

MILANO SECTION IV

BALANCE SHEET

September 2021
ASSETS

CURRENT ASSETS:		
IBERIA BANK OPERATING ASSESSMENTS RECEIVABLE	\$68,518.26	
	24,418.80	
RESERVE/CAPITAL BANK ACCOUNTS:		
IBERIA BANK	\$21,413.65	
IBERIA BANK ICS	346,790.51	
	368,204.16	
TOTAL RESERVE/CAPITAL BANK ACCOUNTS		368,204.16
TOTAL CURRENT ASSETS		\$461,141.22
TOTAL ASSETS		\$461,141.22

LIABILITIES

CURRENT LIABILITIES:		
PREPAID ASSESSMENTS	\$20,698.00	
	20,698.00	
TOTAL CURRENT LIABILITIES		\$20,698.00
TOTAL LIABILITIES		20,698.00

EQUITY

RESERVE/CAPITAL FUNDS:		
INTEREST	\$639.60	
PAINT	6,225.00	
ROOF	321,489.71	
FIRE PANELS	17,987.75	
ENCLOSURE	13,440.00	
GUTTERS	4,812.50	
CAPITAL	3,609.60	
	368,204.16	
TOTAL RESERVE/CAPITAL FUNDS		368,204.16
RETAINED EARNINGS		65,280.22
NET INCOME(LOSS)		6,958.84
	440,443.22	
TOTAL EQUITY		440,443.22
TOTAL LIABILITIES & EQUITY		\$461,141.22

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended September 30, 2021		9 Months Ended September 30, 2021	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
REVENUE				
MAINTENANCE ASSESSMENTS	\$22,010.66	86.8%	\$198,096.00	86.8%
RESERVE ASSESSMENTS	3,333.34	13.2%	30,000.00	13.2%
TOTAL REVENUE	<u>25,344.00</u>	<u>100.0%</u>	<u>228,096.00</u>	<u>100.0%</u>
EXPENSES				
- OPERATING -				
ELECTRICITY	104.87	0.4%	938.68	0.4%
FIRE ALARM MAINTENANCE	319.43	1.3%	5,179.43	2.3%
FIRE ALARM MONITORING	0.00	0.0%	2,600.10	1.1%
INSURANCE	0.00	0.0%	32,830.00	14.4%
MANAGEMENT/ACCOUNTING	1,472.00	5.8%	12,848.00	5.6%
MASTER ASSOCIATION FEE	14,848.00	58.6%	133,632.00	58.6%
OFFICE/POSTAGE/ADMINISTRATI	59.77	0.2%	3,021.70	1.3%
PROFESSIONAL FEES	(9,272.45)	-36.6%	553.90	0.2%
REPAIRS & MAINTENANCE	250.00	1.0%	1,290.00	0.6%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.2%
TAXES/LICENSES/FEES	0.00	0.0%	156.25	0.1%
TOTAL - OPERATING	<u>7,781.62</u>	<u>30.7%</u>	<u>193,450.06</u>	<u>84.8%</u>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	28.66	0.1%	639.60	0.3%
TRANSFER-PAINT	691.66	2.7%	6,225.00	2.7%
TRANSFER-ROOF	2,439.84	9.6%	21,958.50	9.6%
TRANSFER-FIRE ALARM PANELS	56.00	0.2%	504.00	0.2%
TRANSFER-GUTTERS	145.84	0.6%	1,312.50	0.6%
TOTAL - RESERVE TRANSFERS	<u>3,362.00</u>	<u>13.3%</u>	<u>30,639.60</u>	<u>13.4%</u>
TOTAL EXPENSES	<u>11,143.62</u>	<u>44.0%</u>	<u>224,089.66</u>	<u>98.2%</u>
NET INCOME(LOSS) BEFORE OTHER INCOME	<u>14,200.38</u>	<u>56.0%</u>	<u>4,006.34</u>	<u>1.8%</u>

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	9 Months Sep/21	Annual Budget	Unused	% Used
REVENUE				
MAINTENANCE ASSESSMENTS	\$198,096.00	\$264,128.00	\$66,032.00	75.0%
RESERVE ASSESSMENTS	30,000.00	40,000.00	10,000.00	75.0%
TOTAL REVENUE	228,096.00	304,128.00	76,032.00	75.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	1,300.00	1,300.00	0.0%
ELECTRICITY	938.68	1,300.00	361.32	72.2%
FIRE ALARM MAINTENANCE	5,179.43	8,000.00	2,820.57	64.7%
FIRE ALARM MONITORING	2,600.10	5,160.00	2,559.90	50.4%
INSURANCE	32,830.00	32,275.00	(555.00)	101.7%
MANAGEMENT/ACCOUNTING	12,848.00	17,674.00	4,826.00	72.7%
MASTER ASSOCIATION FEE	133,632.00	178,176.00	44,544.00	75.0%
OFFICE/POSTAGE/ADMINISTRATIO	3,021.70	3,300.00	278.30	91.6%
PROFESSIONAL FEES	553.90	8,000.00	7,446.10	6.9%
REPAIRS & MAINTENANCE	1,290.00	6,000.00	4,710.00	21.5%
ROOF CLEANING	0.00	3,090.00	3,090.00	0.0%
TAX RETURN PREPARATION	400.00	400.00	0.00	100.0%
TAXES/LICENSES/FEES	156.25	453.00	296.75	34.5%
TOTAL - OPERATING	193,450.06	265,128.00	71,677.94	73.0%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	639.60	1,500.00	860.40	42.6%
TRANSFER-PAINT	6,225.00	8,300.00	2,075.00	75.0%
TRANSFER-ROOF	21,958.50	29,278.00	7,319.50	75.0%
TRANSFER-FIRE ALARM PANELS	504.00	672.00	168.00	75.0%
TRANSFER-GUTTERS	1,312.50	1,750.00	437.50	75.0%
TOTAL - RESERVE TRANSFERS	30,639.60	41,500.00	10,860.40	73.8%
TOTAL EXPENSES	224,089.66	306,628.00	82,538.34	73.1%
NET INCOME(LOSS) BEFORE OTHER INCOME	4,006.34	(2,500.00)	(6,506.34)	-160.3%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	9 Months Sep/21	Annual Budget	Unused	% Used
OTHER INCOME				
LATE FEES/INTEREST	930.90	0.00	(930.90)	
APPLICATION FEES	1,382.00	1,000.00	(382.00)	138.2%
INTEREST EARNED-RESERVES	639.60	1,500.00	860.40	42.6%
TOTAL OTHER INCOME	2,952.50	2,500.00	(452.50)	118.1%
NET INCOME(LOSS) W/ OTHER INCOME	6,958.84	0.00	(6,958.84)	
NET INCOME(LOSS)	\$6,958.84	\$0.00	(\$6,958.84)	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	9 Months Ended Sep/21	9 Months Ended Sep/21 Budget	Variance Fav/<Unf>	% Var
REVENUE				
MAINTENANCE ASSESSMENTS	\$198,096.00	\$198,096.03	(\$0.03)	0.0%
RESERVE ASSESSMENTS	30,000.00	29,999.97	0.03	0.0%
TOTAL REVENUE	228,096.00	228,096.00	0.00	0.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	974.97	974.97	100.0%
ELECTRICITY	938.68	974.97	36.29	3.7%
FIRE ALARM MAINTENANCE	5,179.43	6,000.03	820.60	13.7%
FIRE ALARM MONITORING	2,600.10	3,870.00	1,269.90	32.8%
INSURANCE	32,830.00	24,206.22	(8,623.78)	-35.6%
MANAGEMENT/ACCOUNTING	12,848.00	13,255.47	407.47	3.1%
MASTER ASSOCIATION FEE	133,632.00	133,632.00	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	3,021.70	2,475.00	(546.70)	-22.1%
PROFESSIONAL FEES	553.90	6,000.03	5,446.13	90.8%
REPAIRS & MAINTENANCE	1,290.00	4,500.00	3,210.00	71.3%
ROOF CLEANING	0.00	2,317.50	2,317.50	100.0%
TAX RETURN PREPARATION	400.00	300.00	(100.00)	-33.3%
TAXES/LICENSES/FEES	156.25	339.75	183.50	54.0%
TOTAL - OPERATING	193,450.06	198,845.94	5,395.88	2.7%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	639.60	1,125.00	485.40	43.1%
TRANSFER-PAINT	6,225.00	6,225.03	0.03	0.0%
TRANSFER-ROOF	21,958.50	21,958.47	(0.03)	0.0%
TRANSFER-FIRE ALARM PANELS	504.00	504.00	0.00	0.0%
TRANSFER-GUTTERS	1,312.50	1,312.47	(0.03)	0.0%
TOTAL - RESERVE TRANSFERS	30,639.60	31,124.97	485.37	1.6%
TOTAL EXPENSES	224,089.66	229,970.91	5,881.25	2.6%
NET INCOME(LOSS) BEFORE OTHER INCOME	4,006.34	(1,874.91)	5,881.25	313.7%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	9 Months Ended Sep/21	9 Months Ended Sep/21 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
LATE FEES/INTEREST	930.90	0.00	930.90	
APPLICATION FEES	1,382.00	749.97	632.03	84.3%
INTEREST EARNED-RESERVES	639.60	1,125.00	(485.40)	-43.1%
TOTAL OTHER INCOME	2,952.50	1,874.97	1,077.53	57.5%
NET INCOME(LOSS) W/ OTHER INCOME	6,958.84	0.06	6,958.78	1.1598E
NET INCOME(LOSS)	\$6,958.84	\$0.06	\$6,958.78	1.1598E

MILANO SECTION IV

Check Register (Checks of Type(s): Cleared, Outstanding, Other)

(EFTs: Cleared, Outstanding), Sorted by Check Number

September 2021 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING]							
EFT	09/30/21	AUTOPAY - 10/3/21					
		FPL	FPL				
	8/23-9/22/21	(9 INV)	104.87	104.87	0.00	0.00	104.87
		EFT Total		104.87	0.00	0.00	104.87
1376	09/01/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				832.00
1380	09/17/21	APPLICANT	APPLICANT INFORMATION				68.00
1381	09/17/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				50.00
1382	09/17/21	CFI	COLLIER FINANCIAL, INC.				643.10
1383	09/22/21	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				6563.95
1384	09/22/21	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				147.50
1385	09/30/21	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				603.00
1386	09/30/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				6.67
1387	09/30/21	16032	TIGNO, ROBERT & DEBORAH				250.00
1388	09/30/21	TOTAL FIRE	TOTAL FIRE PROTECTION				319.43
		Cash account		104.87	0.00	0.00	9588.52
		Report Total		104.87	0.00	0.00	9588.52

Instant Check Distribution Report

Sorted by Check Number

September 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1376	09/01/21			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	106.000	IBERIA BANK OPERATING		832.00
APPLICANT INFORMATION - APPLICANT				
1380	09/17/21			
	987.000	APPLICATION FEES	68.00	
	106.000	IBERIA BANK OPERATING		68.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1381	09/17/21			
	890.000	MANAGEMENT/ACCOUNTING	50.00	
	106.000	IBERIA BANK OPERATING		50.00
COLLIER FINANCIAL, INC. - CFI				
1382	09/17/21			
	890.000	MANAGEMENT/ACCOUNTING	590.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	53.10	
	106.000	IBERIA BANK OPERATING		643.10
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1383	09/22/21			
	925.000	PROFESSIONAL FEES	6563.95	
	106.000	IBERIA BANK OPERATING		6563.95
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1384	09/22/21			
	925.000	PROFESSIONAL FEES	147.50	
	106.000	IBERIA BANK OPERATING		147.50
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1385	09/30/21			
	925.000	PROFESSIONAL FEES	603.00	
	106.000	IBERIA BANK OPERATING		603.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1386	09/30/21			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	6.67	
	106.000	IBERIA BANK OPERATING		6.67
TIGNO, ROBERT & DEBORAH - 16032				
1387	09/30/21			
	930.000	REPAIRS & MAINTENANCE	250.00	
	106.000	IBERIA BANK OPERATING		250.00

MILANO SECTION IV

Instant Check Distribution Report

Sorted by Check Number
September 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
TOTAL FIRE PROTECTION - TOTAL FIRE				
1388	09/30/21			
	860.000	FIRE ALARM MAINTENANCE	319.43	
	106.000	IBERIA BANK OPERATING		319.43

MILANO SECTION IV

Accounts Receivable Open Invoice Report

As of: 09/30/21

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16052		STEEVER, KELLY				
42021	07/01/21	3rd Qtr Assessment	07/01/21	1188.00	-1158.00	30.00
		Customer Total		1188.00	-1158.00	30.00
16068		*ATTY*PRESUTTO, ANGELA JEAN				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
72020	07/01/20	3rd Qtr Assessment	07/01/20	1127.00	0.00	1127.00
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	0.00	1127.00
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	0.00	1188.00
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	0.00	1188.00
42021	07/01/21	3rd Qtr Assessment	07/01/21	1188.00	0.00	1188.00
824	09/23/21	Past due Penalties	09/23/21	75.00	0.00	75.00
825	09/23/21	Past due Interest	09/23/21	781.90	0.00	781.90
826	09/23/21	Attorney Costs	09/23/21	31.60	0.00	31.60
827	09/23/21	Attorney Fees	09/23/21	16555.30	0.00	16555.30
		Customer Total		24388.80	0.00	24388.80
		Report Total		25576.80	-1158.00	24418.80
		Net Balance Due				24418.80