Portofino at Sun City Center Ft. Myers Property Owners Association, Inc.

UNAUDITED FINANCIAL STATEMENT

May 2020

Balance Sheet

Posted 05/31/2020

Portofino at Sun City Center Ft. Myers POA

		Operating	Reserve	Total
Assets				
Current Assets				
00101	IBERIA BANK - OP 8138	65,118.61		65,118.61
00109	IBERIA BANK - RES 0186		3,075.62	3,075.62
00112	A/R - OWNER ASSESSMENT	10.00		10.00
00122	PREPAID INSURANCE	698.22		698.22
00123	PREPAID EXPENSES	5,610.00		5,610.00
Total Current Assets		71,436.83	3,075.62	74,512.45
Total Assets		*71,436.83*	*3,075.62*	*74,512.45*
Liabilities & Equity				
Current Liabilities				
00207	PREPAID ASSESSMENTS	12,937.13		12,937.13
00210	ACCOUNTS PAYABLE	8,172.70		8,172.70
Total Current Liabilities		21,109.83		21,109.83
Liability				
00301	DEF RESERVE-SOD REPLAC		3,073.51	3,073.51
Total Liability			3,073.51	3,073.51
Equity				
00350	OPERATING FUND BALANCE	45,390.95		45,390.95
	Current Year Net Income/(Los	4,936.05	2.11	4,938.16
Total Equity		50,327.00	2.11	50,329.11
Total Liabilities & Equity		*71,436.83*	*3,075.62*	*74,512.45*

Portofino at Sun City Center Ft. Myers POA
Income & Expense Statement
Posted 5/1/2020 To 5/31/2020 11:59:00 PM

	Current Period Consolidated			Year to Date Consolidated			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
Income							
Income							
00410 OPERATING ASSESSM	9,216.67	9,216.67	0.00	55,300.00	55,300.02	(0.02)	110,600.00
00475 OWNERS INTEREST C	16.13	0.00	16.13	16.13	0.00	16.13	0.00
00481 APPLICATION FEES	0.00	0.00	0.00	100.00	0.00	100.00	0.00
00498 INTEREST - RESERVES	0.09	0.00	0.09	2.11	0.00	2.11	0.00
TOTAL Income	9,232.89	9,216.67	16.22	55,418.24	55,300.02	118.22	110,600.00
TOTAL Income	9,232.89	9,216.67	16.22	55,418.24	55,300.02	118.22	110,600.00
Expense							
Administrative							
00500 CORPORATE ANNUAL	0.00	0.00	0.00	61.25	0.00	(61.25)	0.00
00502 LEGAL FEE	0.00	125.00	125.00	0.00	750.00	750.00	1,500.00
00504 MANAGEMENT FEE	645.00	645.00	0.00	3,870.00	3,870.00	0.00	7,740.00
00506 OFFICE EXPENSES	46.20	117.00	70.80	337.93	702.00	364.07	1,400.00
00508 TAX PREP-AUDIT	0.00	0.00	0.00	275.00	250.00	(25.00)	250.00
00510 CONTINGENCY	0.00	149.00	149.00	0.00	894.00	894.00	1,791.00
00512 SOCIAL HOA EVENTS	0.00	29.00	29.00	44.65	174.00	129.35	350.00
TOTAL Administrative	691.20	1,065.00	373.80	4,588.83	6,640.00	2,051.17	13,031.00
Grounds							
00530 CONTRACT GROUNDS	5,610.00	5,501.00	(109.00)	33,910.00	33,006.00	(904.00)	66,006.00
00534 IRRIGATION REPAIRS/I	539.00	583.00	44.00	(115.00)	3,498.00	3,613.00	7,000.00
00536 SIDEWALK CLEANING	0.00	70.00	70.00	0.00	420.00	420.00	845.00
00537 SOD	185.00	0.00	(185.00)	556.25	0.00	(556.25)	0.00
00538 MULCH	0.00	1,042.00	1,042.00	10,734.65	6,252.00	(4,482.65)	12,500.00
00540 PLANT REPLACEMENT	0.00	42.00	42.00	37.32	252.00	214.68	500.00
00542 OAK EXPENSE	0.00	333.00	333.00	0.00	1,998.00	1,998.00	4,000.00
00544 PRUNE PALM	0.00	417.00	417.00	0.00	2,502.00	2,502.00	5,000.00
TOTAL Grounds	6,334.00	7,988.00	1,654.00	45,123.22	47,928.00	2,804.78	95,851.00
Insurance							
00520 INSURANCE PACKAGE	130.54	143.00	12.46	768.03	858.00	89.97	1,718.00
TOTAL Insurance	130.54	143.00	12.46	768.03	858.00	89.97	1,718.00
TOTAL Expense	7,155.74	9,196.00	2,040.26	50,480.08	55,426.00	4,945.92	110,600.00
Excess Revenue / Expense	2,077.15	20.67	2,056.48	4,938.16	(125.98)	5,064.14	0.00

Portofino at Sun City Center Ft. Myers POA
Income & Expense Statement
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	Current Period Operating			Year to Date Operating			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
Income							
Income							
00410 OPERATING ASSESSM	9,216.67	9,216.67	0.00	55,300.00	55,300.02	(0.02)	110,600.00
00475 OWNERS INTEREST CI	16.13	0.00	16.13	16.13	0.00	16.13	0.00
00481 APPLICATION FEES	0.00	0.00	0.00	100.00	0.00	100.00	0.00
TOTAL Income	9,232.80	9,216.67	16.13	55,416.13	55,300.02	116.11	110,600.00
TOTAL Income	9,232.80	9,216.67	16.13	55,416.13	55,300.02	116.11	110,600.00
Expense							
Administrative							
00500 CORPORATE ANNUAL	0.00	0.00	0.00	61.25	0.00	(61.25)	0.00
00502 LEGAL FEE	0.00	125.00	125.00	0.00	750.00	750.00	1,500.00
00504 MANAGEMENT FEE	645.00	645.00	0.00	3,870.00	3,870.00	0.00	7,740.00
00506 OFFICE EXPENSES	46.20	117.00	70.80	337.93	702.00	364.07	1,400.00
00508 TAX PREP-AUDIT	0.00	0.00	0.00	275.00	250.00	(25.00)	250.00
00510 CONTINGENCY	0.00	149.00	149.00	0.00	894.00	894.00	1,791.00
00512 SOCIAL HOA EVENTS	0.00	29.00	29.00	44.65	174.00	129.35	350.00
TOTAL Administrative	691.20	1,065.00	373.80	4,588.83	6,640.00	2,051.17	13,031.00
Grounds							
00530 CONTRACT GROUNDS	5,610.00	5,501.00	(109.00)	33,910.00	33,006.00	(904.00)	66,006.00
00534 IRRIGATION REPAIRS/I	539.00	583.00	44.00	(115.00)	3,498.00	3,613.00	7,000.00
00536 SIDEWALK CLEANING	0.00	70.00	70.00	0.00	420.00	420.00	845.00
00537 SOD	185.00	0.00	(185.00)	556.25	0.00	(556.25)	0.00
00538 MULCH	0.00	1,042.00	1,042.00	10,734.65	6,252.00	(4,482.65)	12,500.00
00540 PLANT REPLACEMENT	0.00	42.00	42.00	37.32	252.00	214.68	500.00
00542 OAK EXPENSE	0.00	333.00	333.00	0.00	1,998.00	1,998.00	4,000.00
00544 PRUNE PALM	0.00	417.00	417.00	0.00	2,502.00	2,502.00	5,000.00
TOTAL Grounds	6,334.00	7,988.00	1,654.00	45,123.22	47,928.00	2,804.78	95,851.00
Insurance							
00520 INSURANCE PACKAGE	130.54	143.00	12.46	768.03	858.00	89.97	1,718.00
TOTAL Insurance	130.54	143.00	12.46	768.03	858.00	89.97	1,718.00
TOTAL Expense	7,155.74	9,196.00	2,040.26	50,480.08	55,426.00	4,945.92	110,600.00
Excess Revenue / Expense	2,077.06	20.67	2,056.39	4,936.05	(125.98)	5,062.03	0.00

Portofino at Sun City Center Ft. Myers POA
Income & Expense Statement
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	Current Period Reserve			Year to Date Reserve			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
Income							
Income							
00498 INTEREST - RESERVES	0.09	0.00	0.09	2.11	0.00	2.11	0.00
TOTAL Income	0.09	0.00	0.09	2.11	0.00	2.11	0.00
TOTAL Income	0.09	0.00	0.09	2.11	0.00	2.11	0.00
Excess Revenue / Expense	0.09	0.00	0.09	2.11	0.00	2.11	0.00

Portofino at Sun City Center Ft. Myers POA

Operating

	December	January	February	March	April	May	June	July	August	September	October	November	Total
INCOME													
Income													
00410OPERATING ASSESSMEN	9,217	9,217	9,217	9,217	9,217	9,217	0	0	0	0	0	0	55,300
00475OWNERS INTEREST CHA	0	0	0	0	0	16	0	0	0	0	0	0	16
00481APPLICATION FEES	100	0	0	0	0	0	0	0	0	0	0	0	100
TOTAL Income	9,317	9,217	9,217	9,217	9,217	9,233	0	0	0	0	0	0	55,416
TOTAL INCOME	9,317	9,217	9,217	9,217	9,217	9,233	0	0	0	0	0	0	55,416
EXPENSES													
Administrative													
00500CORPORATE ANNUAL RE	0	0	0	0	61	0	0	0	0	0	0	0	61
00502LEGAL FEE	0	0	0	0	0	0	0	0	0	0	0	0	0
00504MANAGEMENT FEE	645	645	645	645	645	645	0	0	0	0	0	0	3,870
00506OFFICE EXPENSES	88	23	45	95	41	46	0	0	0	0	0	0	338
00508TAX PREP-AUDIT	0	0	0	275	0	0	0	0	0	0	0	0	275
00510CONTINGENCY	0	0	0	0	0	0	0	0	0	0	0	0	0
00512SOCIAL HOA EVENTS	0	45	0	0	0	0	0	0	0	0	0	0	45
TOTAL Administrative	733	712	690	1,015	747	691	0	0	0	0	0	0	4,589
Grounds													
00530CONTRACT GROUNDS LA	5,610	5,860	5,610	5,610	5,610	5,610	0	0	0	0	0	0	33,910
00534IRRIGATION REPAIRS/MA	(1,815)	213	91	221	636	539	0	0	0	0	0	0	(115)
00536SIDEWALK CLEANING	0	0	0	0	0	0	0	0	0	0	0	0	0
00537SOD	0	0	0	371	0	185	0	0	0	0	0	0	556
00538MULCH	0	10,735	0	0	0	0	0	0	0	0	0	0	10,735
00540PLANT REPLACEMENT	0	0	0	37	0	0	0	0	0	0	0	0	37
00542OAK EXPENSE	0	0	0	0	0	0	0	0	0	0	0	0	0
00544PRUNE PALM	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL Grounds	3,795	16,808	5,701	6,240	6,246	6,334	0	0	0	0	0	0	45,123
Insurance													
00520INSURANCE PACKAGE	128	131	122	131	126	131	0	0	0	0	0	0	768

Portofino at Sun City Center Ft. Myers POA

Operating

	December	January	February	March	April	May	June	July	August	September	October	November	Total
TOTAL Insurance	128	131	122	131	126	131	0	0	0	0	0	0	768
TOTAL EXPENSES	4,656	17,650	6,513	7,385	7,120	7,156	0	0	0	0	0	0	50,480
Excess Revenue / Expense	4,660	(8,434)	2,704	1,831	2,097	2,077	0	0	0	0	0	0	4,936

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Portofino at Sun City Center Ft. Myers POA

Reserve

	December	January	February	March	April	May	June	July	August	September	October	November	Total
INCOME													
Income													
00498INTEREST - RESERVES	1	1	1	0	0	0	0	0	0	0	0	0	2
TOTAL Income	1	1	1	0	0	0	0	0	0	0	0	0	2
TOTAL INCOME	1	1	1	0	0	0	0	0	0	0	0	0	2
Excess Revenue / Expense	1	1	1	0	0	0	0	0	0	0	0	0	2