

Jun 30, 2020

## MILANO SECTION II BALANCE SHEET

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June 2020  
ASSETS

## CURRENT ASSETS:

|                             |  |              |
|-----------------------------|--|--------------|
| IBERIA BANK OPERATING #1376 |  | \$109,009.07 |
| ASSESSMENTS RECEIVABLE      |  | 15,626.42    |
| PREPAID FEDERAL TAXES       |  | 1,817.00     |

## RESERVE BANK ACCOUNTS:

|                             |              |  |
|-----------------------------|--------------|--|
| IBERIA BANK RESERVE - #1341 | \$108,895.57 |  |
| IBERIA ICS                  | 330,238.75   |  |

|                             |  |            |
|-----------------------------|--|------------|
| TOTAL RESERVE BANK ACCOUNTS |  | 439,134.32 |
|-----------------------------|--|------------|

|                      |  |              |
|----------------------|--|--------------|
| TOTAL CURRENT ASSETS |  | \$565,586.81 |
|----------------------|--|--------------|

|              |  |              |
|--------------|--|--------------|
| TOTAL ASSETS |  | \$565,586.81 |
|--------------|--|--------------|

### LIABILITIES

## CURRENT LIABILITIES:

|                        |  |           |
|------------------------|--|-----------|
| ACCOUNTS PAYABLE       |  | \$119.34  |
| PREPAID ASSESSMENTS    |  | 34,659.00 |
| ALLOWANCE FOR BAD DEBT |  | 1,554.61  |

|                           |  |             |
|---------------------------|--|-------------|
| TOTAL CURRENT LIABILITIES |  | \$36,332.95 |
|---------------------------|--|-------------|

|                   |  |           |
|-------------------|--|-----------|
| TOTAL LIABILITIES |  | 36,332.95 |
|-------------------|--|-----------|

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## MILANO SECTION II BALANCE SHEET

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June 2020  
EQUITY

|                                     |             |              |
|-------------------------------------|-------------|--------------|
| RESERVE FUNDS:                      |             |              |
| INTEREST                            | \$18,731.88 |              |
| PAINT                               | 45,949.56   |              |
| ROOF                                | 245,958.79  |              |
| FIRE ALARM PANELS                   | 10,951.50   |              |
| ENCLOSURE WITH AIR COND.            | 14,925.00   |              |
| GUTTERS FOR BUILDINGS               | 5,994.00    |              |
| HURRICANE IRMA INS. SETTLEMENT-2018 | 93,684.08   |              |
| CAPITAL                             | 2,939.51    |              |
|                                     |             |              |
| TOTAL RESERVE FUNDS                 | 439,134.32  |              |
| RETAINED EARNINGS                   | 87,554.57   |              |
| NET INCOME(LOSS)                    | 2,564.97    |              |
|                                     |             |              |
| TOTAL EQUITY                        |             | 529,253.86   |
|                                     |             |              |
| TOTAL LIABILITIES & EQUITY          |             | \$565,586.81 |

Jun 30, 2020

## MILANO SECTION II

### STATEMENT OF REVENUE & EXPENSES

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|                                             | 1 Month Ended<br>June 30, 2020 |               | 6 Months Ended<br>June 30, 2020 |               |
|---------------------------------------------|--------------------------------|---------------|---------------------------------|---------------|
|                                             |                                |               |                                 |               |
| <b>REVENUE</b>                              |                                |               |                                 |               |
| MAINTENANCE ASSESSMENTS                     | \$21,460.00                    | 86.7%         | \$128,760.00                    | 86.7%         |
| RESERVE ASSESSMENTS                         | 3,305.34                       | 13.3%         | 19,832.00                       | 13.3%         |
| <b>TOTAL REVENUE</b>                        | <b>24,765.34</b>               | <b>100.0%</b> | <b>148,592.00</b>               | <b>100.0%</b> |
| <b>EXPENSES</b>                             |                                |               |                                 |               |
| - OPERATING EXPENSES -                      |                                |               |                                 |               |
| ELECTRICITY                                 | 119.34                         | 0.5%          | 697.88                          | 0.5%          |
| FIRE ALARM MAINTENANCE                      | 240.00                         | 1.0%          | 8,152.00                        | 5.5%          |
| FIRE ALARM MONITORING                       | 0.00                           | 0.0%          | 1,926.00                        | 1.3%          |
| INSURANCE                                   | 0.00                           | 0.0%          | 1,237.00                        | 0.8%          |
| MANAGEMENT/ACCOUNTING                       | 1,470.00                       | 5.9%          | 8,820.00                        | 5.9%          |
| MASTER ASSOCIATION FEE                      | 15,934.66                      | 64.3%         | 95,608.00                       | 64.3%         |
| OFFICE/POSTAGE/ADMINISTRATI                 | 423.65                         | 1.7%          | 1,559.20                        | 1.0%          |
| PROFESSIONAL FEES                           | (376.60)                       | -1.5%         | 5,331.95                        | 3.6%          |
| REPAIRS & MAINTENANCE                       | 400.00                         | 1.6%          | 2,200.00                        | 1.5%          |
| TAX RETURN PREPARATION                      | 0.00                           | 0.0%          | 400.00                          | 0.3%          |
| TAXES/LICENSES/FEES                         | 0.00                           | 0.0%          | 902.00                          | 0.6%          |
| <b>TOTAL - OPERATING EXPENSES</b>           | <b>18,211.05</b>               | <b>73.5%</b>  | <b>126,834.03</b>               | <b>85.4%</b>  |
| - RESERVE EXPENSES -                        |                                |               |                                 |               |
| TRANSFER - INTEREST                         | 171.10                         | 0.7%          | 1,506.51                        | 1.0%          |
| TRANSFER - ROOF                             | 3,000.25                       | 12.1%         | 18,001.50                       | 12.1%         |
| TRANSFER - FIRE ALARM PANELS                | 139.09                         | 0.6%          | 834.50                          | 0.6%          |
| TRANSFER - ENCLOSURE WITH A                 | 42.00                          | 0.2%          | 252.00                          | 0.2%          |
| TRANSFER-GUTTERS FOR BLDGS                  | 124.00                         | 0.5%          | 744.00                          | 0.5%          |
| <b>TOTAL - RESERVE EXPENSES</b>             | <b>3,476.44</b>                | <b>14.0%</b>  | <b>21,338.51</b>                | <b>14.4%</b>  |
| <b>TOTAL EXPENSES</b>                       | <b>21,687.49</b>               | <b>87.6%</b>  | <b>148,172.54</b>               | <b>99.7%</b>  |
| <b>NET INCOME(LOSS) BEFORE OTHER INCOME</b> | <b>3,077.85</b>                | <b>12.4%</b>  | <b>419.46</b>                   | <b>0.3%</b>   |

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## MILANO SECTION II STATEMENT OF REVENUE & EXPENSES

|                                  | 1 Month Ended |       | 6 Months Ended |      |
|----------------------------------|---------------|-------|----------------|------|
|                                  | June 30, 2020 |       | June 30, 2020  |      |
| OTHER INCOME                     |               |       |                |      |
| LATE FEES                        | 229.89        | 0.9%  | 505.00         | 0.3% |
| APPLICATION FEES                 | (132.00)      | -0.5% | 134.00         | 0.1% |
| INTEREST EARNED-RESERVES         | 171.10        | 0.7%  | 1,506.51       | 1.0% |
| TOTAL OTHER INCOME               | 268.99        | 1.1%  | 2,145.51       | 1.4% |
| NET INCOME(LOSS) W/ OTHER INCOME | 3,346.84      | 13.5% | 2,564.97       | 1.7% |
| NET INCOME(LOSS)                 | \$3,346.84    | 13.5% | \$2,564.97     | 1.7% |

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## MILANO SECTION II STATEMENT OF REVENUE & EXPENSES

### YEAR TO DATE PERFORMANCE

|                                             | 6 Months<br>Jun/20 | Annual<br>Budget   | Unused             | % Used       |
|---------------------------------------------|--------------------|--------------------|--------------------|--------------|
| <b>REVENUE</b>                              |                    |                    |                    |              |
| MAINTENANCE ASSESSMENTS                     | \$128,760.00       | \$257,520.00       | \$128,760.00       | 50.0%        |
| RESERVE ASSESSMENTS                         | 19,832.00          | 39,664.00          | 19,832.00          | 50.0%        |
| <b>TOTAL REVENUE</b>                        | <b>148,592.00</b>  | <b>297,184.00</b>  | <b>148,592.00</b>  | <b>50.0%</b> |
| <b>EXPENSES</b>                             |                    |                    |                    |              |
| - OPERATING EXPENSES -                      |                    |                    |                    |              |
| ELECTRICITY                                 | 697.88             | 1,390.00           | 692.12             | 50.2%        |
| FIRE ALARM MAINTENANCE                      | 8,152.00           | 5,700.00           | (2,452.00)         | 143.0%       |
| FIRE ALARM MONITORING                       | 1,926.00           | 4,000.00           | 2,074.00           | 48.1%        |
| INSURANCE                                   | 1,237.00           | 38,140.00          | 36,903.00          | 3.2%         |
| MANAGEMENT/ACCOUNTING                       | 8,820.00           | 18,225.00          | 9,405.00           | 48.4%        |
| MASTER ASSOCIATION FEE                      | 95,608.00          | 191,216.00         | 95,608.00          | 50.0%        |
| OFFICE/POSTAGE/ADMINISTRATIO                | 1,559.20           | 3,200.00           | 1,640.80           | 48.7%        |
| PROFESSIONAL FEES                           | 5,331.95           | 3,400.00           | (1,931.95)         | 156.8%       |
| REPAIRS & MAINTENANCE                       | 2,200.00           | 4,500.00           | 2,300.00           | 48.9%        |
| TAX RETURN PREPARATION                      | 400.00             | 400.00             | 0.00               | 100.0%       |
| TAXES/LICENSES/FEES                         | 902.00             | 2,599.00           | 1,697.00           | 34.7%        |
| <b>TOTAL - OPERATING EXPENSES</b>           | <b>126,834.03</b>  | <b>272,770.00</b>  | <b>145,935.97</b>  | <b>46.5%</b> |
| - RESERVE EXPENSES -                        |                    |                    |                    |              |
| TRANSFER - INTEREST                         | 1,506.51           | 4,000.00           | 2,493.49           | 37.7%        |
| TRANSFER - ROOF                             | 18,001.50          | 36,003.00          | 18,001.50          | 50.0%        |
| TRANSFER - FIRE ALARM PANELS                | 834.50             | 1,669.00           | 834.50             | 50.0%        |
| TRANSFER - ENCLOSURE WITH AC                | 252.00             | 504.00             | 252.00             | 50.0%        |
| TRANSFER-GUTTERS FOR BLDGS                  | 744.00             | 1,488.00           | 744.00             | 50.0%        |
| <b>TOTAL - RESERVE EXPENSES</b>             | <b>21,338.51</b>   | <b>43,664.00</b>   | <b>22,325.49</b>   | <b>48.9%</b> |
| <b>TOTAL EXPENSES</b>                       | <b>148,172.54</b>  | <b>316,434.00</b>  | <b>168,261.46</b>  | <b>46.8%</b> |
| <b>NET INCOME(LOSS) BEFORE OTHER INCOME</b> | <b>419.46</b>      | <b>(19,250.00)</b> | <b>(19,669.46)</b> | <b>-2.2%</b> |

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## MILANO SECTION II STATEMENT OF REVENUE & EXPENSES

### YEAR TO DATE PERFORMANCE

|                                  | 6 Months<br>Jun/20 | Annual<br>Budget | Unused        | % Used |
|----------------------------------|--------------------|------------------|---------------|--------|
| OTHER INCOME                     |                    |                  |               |        |
| LATE FEES                        | 505.00             | 500.00           | (5.00)        | 101.0% |
| APPLICATION FEES                 | 134.00             | 250.00           | 116.00        | 53.6%  |
| INTEREST EARNED-RESERVES         | 1,506.51           | 4,000.00         | 2,493.49      | 37.7%  |
| TOTAL OTHER INCOME               | 2,145.51           | 4,750.00         | 2,604.49      | 45.2%  |
| NET INCOME(LOSS) W/ OTHER INCOME | 2,564.97           | (14,500.00)      | (17,064.97)   | -17.7% |
| NET INCOME(LOSS)                 | \$2,564.97         | (\$14,500.00)    | (\$17,064.97) | -17.7% |

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## MILANO SECTION II STATEMENT OF REVENUE & EXPENSES

### YEAR TO DATE VARIANCE PERFORMANCE

|                                             | 6 Months<br>Ended Jun/20 | 6 Months<br>Ended Jun/20<br>Budget | Variance<br>Fav/<Unf> | % Var         |
|---------------------------------------------|--------------------------|------------------------------------|-----------------------|---------------|
| <b>REVENUE</b>                              |                          |                                    |                       |               |
| MAINTENANCE ASSESSMENTS                     | \$128,760.00             | \$128,760.00                       | \$0.00                | 0.0%          |
| RESERVE ASSESSMENTS                         | 19,832.00                | 19,831.98                          | 0.02                  | 0.0%          |
| <b>TOTAL REVENUE</b>                        | <b>148,592.00</b>        | <b>148,591.98</b>                  | <b>0.02</b>           | <b>0.0%</b>   |
| <b>EXPENSES</b>                             |                          |                                    |                       |               |
| - OPERATING EXPENSES -                      |                          |                                    |                       |               |
| ELECTRICITY                                 | 697.88                   | 694.98                             | (2.90)                | -0.4%         |
| FIRE ALARM MAINTENANCE                      | 8,152.00                 | 2,850.00                           | (5,302.00)            | -186.0%       |
| FIRE ALARM MONITORING                       | 1,926.00                 | 1,999.98                           | 73.98                 | 3.7%          |
| INSURANCE                                   | 1,237.00                 | 19,069.98                          | 17,832.98             | 93.5%         |
| MANAGEMENT/ACCOUNTING                       | 8,820.00                 | 9,112.50                           | 292.50                | 3.2%          |
| MASTER ASSOCIATION FEE                      | 95,608.00                | 95,608.02                          | 0.02                  | 0.0%          |
| OFFICE/POSTAGE/ADMINISTRATIO                | 1,559.20                 | 1,600.02                           | 40.82                 | 2.6%          |
| PROFESSIONAL FEES                           | 5,331.95                 | 1,699.98                           | (3,631.97)            | -213.6%       |
| REPAIRS & MAINTENANCE                       | 2,200.00                 | 2,250.00                           | 50.00                 | 2.2%          |
| TAX RETURN PREPARATION                      | 400.00                   | 199.98                             | (200.02)              | -100.0%       |
| TAXES/LICENSES/FEES                         | 902.00                   | 1,299.48                           | 397.48                | 30.6%         |
| <b>TOTAL - OPERATING EXPENSES</b>           | <b>126,834.03</b>        | <b>136,384.92</b>                  | <b>9,550.89</b>       | <b>7.0%</b>   |
| - RESERVE EXPENSES -                        |                          |                                    |                       |               |
| TRANSFER - INTEREST                         | 1,506.51                 | 1,999.98                           | 493.47                | 24.7%         |
| TRANSFER - ROOF                             | 18,001.50                | 18,001.50                          | 0.00                  | 0.0%          |
| TRANSFER - FIRE ALARM PANELS                | 834.50                   | 834.48                             | (0.02)                | 0.0%          |
| TRANSFER - ENCLOSURE WITH AC                | 252.00                   | 252.00                             | 0.00                  | 0.0%          |
| TRANSFER-GUTTERS FOR BLDGS                  | 744.00                   | 744.00                             | 0.00                  | 0.0%          |
| <b>TOTAL - RESERVE EXPENSES</b>             | <b>21,338.51</b>         | <b>21,831.96</b>                   | <b>493.45</b>         | <b>2.3%</b>   |
| <b>TOTAL EXPENSES</b>                       | <b>148,172.54</b>        | <b>158,216.88</b>                  | <b>10,044.34</b>      | <b>6.3%</b>   |
| <b>NET INCOME(LOSS) BEFORE OTHER INCOME</b> | <b>419.46</b>            | <b>(9,624.90)</b>                  | <b>10,044.36</b>      | <b>104.4%</b> |

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## MILANO SECTION II STATEMENT OF REVENUE & EXPENSES

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### YEAR TO DATE VARIANCE PERFORMANCE

|                                  | 6 Months<br>Ended Jun/20 | 6 Months<br>Ended Jun/20<br>Budget | Variance<br>Fav/<Unf> | % Var  |
|----------------------------------|--------------------------|------------------------------------|-----------------------|--------|
| OTHER INCOME                     |                          |                                    |                       |        |
| LATE FEES                        | 505.00                   | 250.02                             | 254.98                | 102.0% |
| APPLICATION FEES                 | 134.00                   | 124.98                             | 9.02                  | 7.2%   |
| INTEREST EARNED-RESERVES         | 1,506.51                 | 1,999.98                           | (493.47)              | -24.7% |
| TOTAL OTHER INCOME               | 2,145.51                 | 2,374.98                           | (229.47)              | -9.7%  |
| NET INCOME(LOSS) W/ OTHER INCOME | 2,564.97                 | (7,249.92)                         | 9,814.89              | 135.4% |
| NET INCOME(LOSS)                 | \$2,564.97               | (\$7,249.92)                       | \$9,814.89            | 135.4% |



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## MILANO SECTION II

### Check Register (Checks and EFTs of All Types)

Sorted by Check Number

June 2020 Checks/EFTs

| Check<br>Number                     | Date     | EFT#/Vend<br>/Invoice | Invoice<br>Amount               | Amount<br>Paid | Credits | Discounts | Net<br>Amount |
|-------------------------------------|----------|-----------------------|---------------------------------|----------------|---------|-----------|---------------|
| Cash Account #2 [IBERIA OPER #1376] |          |                       |                                 |                |         |           |               |
| 1415                                | 06/03/20 | CFI                   | COLLIER FINANCIAL, INC.         |                |         |           | 1131.30       |
| 1416                                | 06/03/20 | CFI/POSTAGE           | COLLIER FINANCIAL, INC.         |                |         |           | 300.00        |
| 1417                                | 06/03/20 | WATERWAYS             | WATERWAYS ASSOCIATION MGMT, LLC |                |         |           | 819.35        |
| 1418                                | 06/30/20 | NAPLES FIRE           | NAPLES FIRE PROTECTION, INC.    |                |         |           | 240.00        |
| 1419                                | 06/30/20 | WHL                   | WEISBERGER HOLDINGS, LLC        |                |         |           | 200.00        |
| 1420                                | 06/30/20 | WHL                   | WEISBERGER HOLDINGS, LLC        |                |         |           | 200.00        |
|                                     |          | Cash account          |                                 | 0.00           | 0.00    | 0.00      | 2890.65       |

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## MILANO SECTION II

### Check Register (Checks and EFTs of All Types)

Sorted by Check Number

June 2020 Checks/EFTs

| Check<br>Number                          | Date     | EFT#/Vend<br>/Invoice | Invoice<br>Amount      | Amount<br>Paid | Credits | Discounts | Net<br>Amount |
|------------------------------------------|----------|-----------------------|------------------------|----------------|---------|-----------|---------------|
| Cash Account #8 [SYNOVUS BNK RESV #1901] |          |                       |                        |                |         |           |               |
| 110                                      | 06/03/20 | RESERVES-NEW          | MILANO SECTION II ASSN |                |         |           | 37000.00      |
|                                          |          | Cash account          |                        | 0.00           | 0.00    | 0.00      | 37000.00      |
|                                          |          | Report Total          |                        | 0.00           | 0.00    | 0.00      | 39890.65      |

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## MILANO SECTION II

### Instant Check Distribution Report

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Sorted by Check Number  
June 2020 Checks

| Payee Name/<br>Check #                      | Date/<br>G/L Acct | Account Description           | Debit  | Credit  |
|---------------------------------------------|-------------------|-------------------------------|--------|---------|
| Cash Account #2 [IBERIA OPER #1376]         |                   |                               |        |         |
| COLLIER FINANCIAL, INC. - CFI               |                   |                               |        |         |
| 1415                                        | 06/03/20          |                               |        |         |
|                                             | 890.000           | MANAGEMENT/ACCOUNTING         | 670.00 |         |
|                                             | 910.000           | OFFICE/POSTAGE/ADMINISTRATION | 104.30 |         |
|                                             | 925.000           | PROFESSIONAL FEES             | 125.00 |         |
|                                             | 925.000           | PROFESSIONAL FEES             | 100.00 |         |
|                                             | 987.000           | APPLICATION FEES              | 50.00  |         |
|                                             | 987.000           | APPLICATION FEES              | 50.00  |         |
|                                             | 987.000           | APPLICATION FEES              | 16.00  |         |
|                                             | 987.000           | APPLICATION FEES              | 16.00  |         |
|                                             | 106.000           | IBERIA BANK OPERATING #1376   |        | 1131.30 |
| COLLIER FINANCIAL, INC. - CFI/POSTAGE       |                   |                               |        |         |
| 1416                                        | 06/03/20          |                               |        |         |
|                                             | 910.000           | OFFICE/POSTAGE/ADMINISTRATION | 300.00 |         |
|                                             | 106.000           | IBERIA BANK OPERATING #1376   |        | 300.00  |
| WATERWAYS ASSOCIATION MGMT, LLC - WATERWAYS |                   |                               |        |         |
| 1417                                        | 06/03/20          |                               |        |         |
|                                             | 890.000           | MANAGEMENT/ACCOUNTING         | 800.00 |         |
|                                             | 910.000           | OFFICE/POSTAGE/ADMINISTRATION | 19.35  |         |
|                                             | 106.000           | IBERIA BANK OPERATING #1376   |        | 819.35  |
| NAPLES FIRE PROTECTION, INC. - NAPLES FIRE  |                   |                               |        |         |
| 1418                                        | 06/30/20          |                               |        |         |
|                                             | 860.000           | FIRE ALARM MAINTENANCE        | 240.00 |         |
|                                             | 106.000           | IBERIA BANK OPERATING #1376   |        | 240.00  |
| WEISBERGER HOLDINGS, LLC - WHL              |                   |                               |        |         |
| 1419                                        | 06/30/20          |                               |        |         |
|                                             | 930.000           | REPAIRS & MAINTENANCE         | 200.00 |         |
|                                             | 106.000           | IBERIA BANK OPERATING #1376   |        | 200.00  |
| WEISBERGER HOLDINGS, LLC - WHL              |                   |                               |        |         |
| 1420                                        | 06/30/20          |                               |        |         |
|                                             | 930.000           | REPAIRS & MAINTENANCE         | 200.00 |         |
|                                             | 106.000           | IBERIA BANK OPERATING #1376   |        | 200.00  |

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**MILANO SECTION II**  
**Instant Check Distribution Report**  
Sorted by Check Number  
June 2020 Checks

| Payee Name/<br>Check #                   | Date/<br>G/L Acct | Account Description         | Debit    | Credit   |
|------------------------------------------|-------------------|-----------------------------|----------|----------|
| Cash Account #8 [SYNOVUS BNK RESV #1901] |                   |                             |          |          |
| MILANO SECTION II ASSN - RESERVES-NEW    |                   |                             |          |          |
| 110                                      | 06/03/20          |                             |          |          |
|                                          | 204.000           | IBERIA BANK RESERVE - #1341 | 37000.00 |          |
|                                          | 205.000           | SYNOVUS BANK - #1901        |          | 37000.00 |

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## MILANO SECTION II

### Accounts Receivable Aging Report - Detail Report

As of: 06/30/20, Aged by Due date

| Inv #           | Due Date                | Current | 1 to 30 | 31 to 60 | 61 to 90 | Over 90 | Balance |
|-----------------|-------------------------|---------|---------|----------|----------|---------|---------|
| 15447           | TRAN, DAVID             |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 5592.00 |
| 15451           | BAUER, MICHAEL & RHONDA |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 1004.00 |
| 15455           | RUIDIAS, ARNALDO        |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 1004.00 |
| 15459           | DROMGOOLE, CHERYL       |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 1004.00 |
| 15462           | GOTTLIEB, DANIEL M.     |         |         |          |          |         |         |
| 42020           | 04/01/20                |         |         |          | 31.19    |         | 31.19   |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 31.19    | 0.00    | 31.19   |
|                 |                         | 0.0%    | 0.0%    | 0.0%     | 100.0%   | 0.0%    |         |
| 15466           | ESPOSITO, VINCENT       |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 1004.00 |
| 15470           | OSBORNE, ERIN E.        |         |         |          |          |         |         |

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**MILANO SECTION II**

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**Accounts Receivable Aging Report - Detail Report**

As of: 06/30/20, Aged by Due date

| <u>Inv #</u>    | <u>Due Date</u>          | <u>Current</u> | <u>1 to 30</u> | <u>31 to 60</u> | <u>61 to 90</u> | <u>Over 90</u> | <u>Balance</u> |
|-----------------|--------------------------|----------------|----------------|-----------------|-----------------|----------------|----------------|
| Customer Total  |                          | 0.00           | 0.00           | 0.00            | 0.00            | 0.00           | 0.00           |
| Net Balance Due |                          |                |                |                 |                 |                | 0.00           |
| Deposits        |                          |                |                |                 |                 |                | 1004.00        |
| 15474           | DELJANIN, ORHAN & SEBIJA |                |                |                 |                 |                |                |
| Customer Total  |                          | 0.00           | 0.00           | 0.00            | 0.00            | 0.00           | 0.00           |
| Net Balance Due |                          |                |                |                 |                 |                | 0.00           |
| Deposits        |                          |                |                |                 |                 |                | 1004.00        |
| 15475           | EDWARDS, WILLIAM J.      |                |                |                 |                 |                |                |
| Customer Total  |                          | 0.00           | 0.00           | 0.00            | 0.00            | 0.00           | 0.00           |
| Net Balance Due |                          |                |                |                 |                 |                | 0.00           |
| Deposits        |                          |                |                |                 |                 |                | 1004.00        |
| 15478           | DE PASQUALE, ANN M.      |                |                |                 |                 |                |                |
| Customer Total  |                          | 0.00           | 0.00           | 0.00            | 0.00            | 0.00           | 0.00           |
| Net Balance Due |                          |                |                |                 |                 |                | 0.00           |
| Deposits        |                          |                |                |                 |                 |                | 1004.00        |
| 15486           | JEPSEN, LARS-SOENKE      |                |                |                 |                 |                |                |
| Customer Total  |                          | 0.00           | 0.00           | 0.00            | 0.00            | 0.00           | 0.00           |
| Net Balance Due |                          |                |                |                 |                 |                | 0.00           |
| Deposits        |                          |                |                |                 |                 |                | 1004.00        |
| 15495           | SCHELTAT, MAHMUD         |                |                |                 |                 |                |                |
| Customer Total  |                          | 0.00           | 0.00           | 0.00            | 0.00            | 0.00           | 0.00           |
| Net Balance Due |                          |                |                |                 |                 |                | 0.00           |
| Deposits        |                          |                |                |                 |                 |                | 1004.00        |
| 15498           | ZAHR, SAMEER Y.          |                |                |                 |                 |                |                |



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## MILANO SECTION II

### Accounts Receivable Aging Report - Detail Report

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As of: 06/30/20, Aged by Due date

| Inv #           | Due Date | Current                            | 1 to 30 | 31 to 60 | 61 to 90 | Over 90 | Balance |
|-----------------|----------|------------------------------------|---------|----------|----------|---------|---------|
| 15521           |          | GIAIMO, DANIEL & JACKIE            |         |          |          |         |         |
| Customer Total  |          | 0.00                               | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |          |                                    |         |          |          |         | 0.00    |
| Deposits        |          |                                    |         |          |          |         | 1004.00 |
| 15525           |          | RAND, MARTIN & WENDY               |         |          |          |         |         |
| Customer Total  |          | 0.00                               | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |          |                                    |         |          |          |         | 0.00    |
| Deposits        |          |                                    |         |          |          |         | 1004.00 |
| 15529           |          | SEPANIK, DAMIAN & JANET            |         |          |          |         |         |
| Customer Total  |          | 0.00                               | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |          |                                    |         |          |          |         | 0.00    |
| Deposits        |          |                                    |         |          |          |         | 1004.00 |
| 15532           |          | O'DONNELL, SEAN G. & JENNIFER L.   |         |          |          |         |         |
| Customer Total  |          | 0.00                               | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |          |                                    |         |          |          |         | 0.00    |
| Deposits        |          |                                    |         |          |          |         | 1004.00 |
| 15536           |          | AMES, CONNIE J. & BENGT A. NESTELL |         |          |          |         |         |
| Customer Total  |          | 0.00                               | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |          |                                    |         |          |          |         | 0.00    |
| Deposits        |          |                                    |         |          |          |         | 1004.00 |
| 15541           |          | ZAHER, MARCELLE                    |         |          |          |         |         |
| Customer Total  |          | 0.00                               | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |          |                                    |         |          |          |         | 0.00    |
| Deposits        |          |                                    |         |          |          |         | 1004.00 |
| 15544           |          | LSF11 MASTER PARTICIPATION TRUST   |         |          |          |         |         |
| 12019           | 01/01/19 |                                    |         |          |          | 274.44  | 274.44  |
| 42019           | 04/01/19 |                                    |         |          |          | 950.00  | 950.00  |



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**MILANO SECTION II**

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**Accounts Receivable Aging Report - Detail Report**

As of: 06/30/20, Aged by Due date

| Inv #           | Due Date                         | Current      | 1 to 30       | 31 to 60     | 61 to 90         | Over 90          | Balance |
|-----------------|----------------------------------|--------------|---------------|--------------|------------------|------------------|---------|
| 15544           | LSF11 MASTER PARTICIPATION TRUST |              |               |              |                  |                  |         |
| 908             | 05/31/19                         |              |               |              |                  | 2230.17          | 2230.17 |
| 72019           | 07/01/19                         |              |               |              |                  | 950.00           | 950.00  |
| 102019          | 10/01/19                         |              |               |              |                  | 950.00           | 950.00  |
| 12020           | 01/01/20                         |              |               |              |                  | 1004.00          | 1004.00 |
| 42020           | 04/01/20                         |              |               |              | 1004.00          |                  | 1004.00 |
| Customer Total  |                                  | 0.00<br>0.0% | 0.00<br>0.0%  | 0.00<br>0.0% | 1004.00<br>13.6% | 6358.61<br>86.4% | 7362.61 |
| 15552           | *ATTY* PORTALATIN, SANDRA P.     |              |               |              |                  |                  |         |
| 102019          | 10/01/19                         |              |               |              |                  | 406.44           | 406.44  |
| 12020           | 01/01/20                         |              |               |              |                  | 1004.00          | 1004.00 |
| 42020           | 04/01/20                         |              |               |              | 1004.00          |                  | 1004.00 |
| Customer Total  |                                  | 0.00<br>0.0% | 0.00<br>0.0%  | 0.00<br>0.0% | 1004.00<br>41.6% | 1410.44<br>58.4% | 2414.44 |
| 15556           | LAUFER, ALLAN J.                 |              |               |              |                  |                  |         |
| Customer Total  |                                  | 0.00         | 0.00          | 0.00         | 0.00             | 0.00             | 0.00    |
| Net Balance Due |                                  |              |               |              |                  |                  | 0.00    |
| Deposits        |                                  |              |               |              |                  |                  | 1004.00 |
| 15733           | SAETEURN, LAI                    |              |               |              |                  |                  |         |
| Customer Total  |                                  | 0.00         | 0.00          | 0.00         | 0.00             | 0.00             | 0.00    |
| Net Balance Due |                                  |              |               |              |                  |                  | 0.00    |
| Deposits        |                                  |              |               |              |                  |                  | 1004.00 |
| 15737           | VICARELLA, JEFF & PETER          |              |               |              |                  |                  |         |
| 12020           | 01/01/20                         |              |               |              |                  | 13.38            | 13.38   |
| 42020           | 04/01/20                         |              |               |              | 1004.00          |                  | 1004.00 |
| 973             | 06/02/20                         |              | 25.00         |              |                  |                  | 25.00   |
| 974             | 06/02/20                         |              | 32.20         |              |                  |                  | 32.20   |
| Customer Total  |                                  | 0.00<br>0.0% | 57.20<br>5.3% | 0.00<br>0.0% | 1004.00<br>93.4% | 13.38<br>1.2%    | 1074.58 |
| 15741           | *ATTY*URAM, EVAN DAVIS           |              |               |              |                  |                  |         |
| 12020           | 01/01/20                         |              |               |              |                  | 1004.00          | 1004.00 |
| 955             | 02/17/20                         |              |               |              |                  | 23.77            | 23.77   |
| 960             | 02/17/20                         |              |               |              |                  | 25.00            | 25.00   |
| 42020           | 04/01/20                         |              |               |              | 1004.00          |                  | 1004.00 |



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## MILANO SECTION II BALANCE SHEET

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June 2020

## ASSETS

## CURRENT ASSETS:

|                             |  |              |
|-----------------------------|--|--------------|
| IBERIA BANK OPERATING #1376 |  | \$109,009.07 |
| ASSESSMENTS RECEIVABLE      |  | 15,626.42    |
| PREPAID FEDERAL TAXES       |  | 1,817.00     |

## RESERVE BANK ACCOUNTS:

|                             |              |  |
|-----------------------------|--------------|--|
| IBERIA BANK RESERVE - #1341 | \$108,895.57 |  |
| IBERIA ICS                  | 330,238.75   |  |

|                             |            |  |
|-----------------------------|------------|--|
| TOTAL RESERVE BANK ACCOUNTS | 439,134.32 |  |
|-----------------------------|------------|--|

|                      |            |              |
|----------------------|------------|--------------|
| TOTAL CURRENT ASSETS | 439,134.32 | \$565,586.81 |
|----------------------|------------|--------------|

|              |  |              |
|--------------|--|--------------|
| TOTAL ASSETS |  | \$565,586.81 |
|--------------|--|--------------|

## LIABILITIES

## CURRENT LIABILITIES:

|                        |  |           |
|------------------------|--|-----------|
| ACCOUNTS PAYABLE       |  | \$119.34  |
| PREPAID ASSESSMENTS    |  | 34,659.00 |
| ALLOWANCE FOR BAD DEBT |  | 1,554.61  |

|                           |          |             |
|---------------------------|----------|-------------|
| TOTAL CURRENT LIABILITIES | 1,554.61 | \$36,332.95 |
|---------------------------|----------|-------------|

|                   |  |           |
|-------------------|--|-----------|
| TOTAL LIABILITIES |  | 36,332.95 |
|-------------------|--|-----------|

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## MILANO SECTION II BALANCE SHEET

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June 2020  
EQUITY

|                                     |             |            |              |
|-------------------------------------|-------------|------------|--------------|
| RESERVE FUNDS:                      |             |            |              |
| INTEREST                            | \$18,731.88 |            |              |
| PAINT                               | 45,949.56   |            |              |
| ROOF                                | 245,958.79  |            |              |
| FIRE ALARM PANELS                   | 10,951.50   |            |              |
| ENCLOSURE WITH AIR COND.            | 14,925.00   |            |              |
| GUTTERS FOR BUILDINGS               | 5,994.00    |            |              |
| HURRICANE IRMA INS. SETTLEMENT-2018 | 93,684.08   |            |              |
| CAPITAL                             | 2,939.51    |            |              |
|                                     |             |            |              |
| TOTAL RESERVE FUNDS                 |             | 439,134.32 |              |
| RETAINED EARNINGS                   |             | 87,554.57  |              |
| NET INCOME(LOSS)                    |             | 2,564.97   |              |
|                                     |             |            |              |
| TOTAL EQUITY                        |             |            | 529,253.86   |
|                                     |             |            |              |
| TOTAL LIABILITIES & EQUITY          |             |            | \$565,586.81 |

Jun 30, 2020

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## MILANO SECTION II

### STATEMENT OF REVENUE & EXPENSES

|                                             | 1 Month Ended<br>June 30, 2020 |               | 6 Months Ended<br>June 30, 2020 |               |
|---------------------------------------------|--------------------------------|---------------|---------------------------------|---------------|
|                                             | Amount                         | %             | Amount                          | %             |
| <b>REVENUE</b>                              |                                |               |                                 |               |
| MAINTENANCE ASSESSMENTS                     | \$21,460.00                    | 86.7%         | \$128,760.00                    | 86.7%         |
| RESERVE ASSESSMENTS                         | 3,305.34                       | 13.3%         | 19,832.00                       | 13.3%         |
| <b>TOTAL REVENUE</b>                        | <b>24,765.34</b>               | <b>100.0%</b> | <b>148,592.00</b>               | <b>100.0%</b> |
| <b>EXPENSES</b>                             |                                |               |                                 |               |
| - OPERATING EXPENSES -                      |                                |               |                                 |               |
| ELECTRICITY                                 | 119.34                         | 0.5%          | 697.88                          | 0.5%          |
| FIRE ALARM MAINTENANCE                      | 240.00                         | 1.0%          | 8,152.00                        | 5.5%          |
| FIRE ALARM MONITORING                       | 0.00                           | 0.0%          | 1,926.00                        | 1.3%          |
| INSURANCE                                   | 0.00                           | 0.0%          | 1,237.00                        | 0.8%          |
| MANAGEMENT/ACCOUNTING                       | 1,470.00                       | 5.9%          | 8,820.00                        | 5.9%          |
| MASTER ASSOCIATION FEE                      | 15,934.66                      | 64.3%         | 95,608.00                       | 64.3%         |
| OFFICE/POSTAGE/ADMINISTRATI                 | 423.65                         | 1.7%          | 1,559.20                        | 1.0%          |
| PROFESSIONAL FEES                           | (376.60)                       | -1.5%         | 5,331.95                        | 3.6%          |
| REPAIRS & MAINTENANCE                       | 400.00                         | 1.6%          | 2,200.00                        | 1.5%          |
| TAX RETURN PREPARATION                      | 0.00                           | 0.0%          | 400.00                          | 0.3%          |
| TAXES/LICENSES/FEES                         | 0.00                           | 0.0%          | 902.00                          | 0.6%          |
| <b>TOTAL - OPERATING EXPENSES</b>           | <b>18,211.05</b>               | <b>73.5%</b>  | <b>126,834.03</b>               | <b>85.4%</b>  |
| - RESERVE EXPENSES -                        |                                |               |                                 |               |
| TRANSFER - INTEREST                         | 171.10                         | 0.7%          | 1,506.51                        | 1.0%          |
| TRANSFER - ROOF                             | 3,000.25                       | 12.1%         | 18,001.50                       | 12.1%         |
| TRANSFER - FIRE ALARM PANELS                | 139.09                         | 0.6%          | 834.50                          | 0.6%          |
| TRANSFER - ENCLOSURE WITH A                 | 42.00                          | 0.2%          | 252.00                          | 0.2%          |
| TRANSFER-GUTTERS FOR BLDGS                  | 124.00                         | 0.5%          | 744.00                          | 0.5%          |
| <b>TOTAL - RESERVE EXPENSES</b>             | <b>3,476.44</b>                | <b>14.0%</b>  | <b>21,338.51</b>                | <b>14.4%</b>  |
| <b>TOTAL EXPENSES</b>                       | <b>21,687.49</b>               | <b>87.6%</b>  | <b>148,172.54</b>               | <b>99.7%</b>  |
| <b>NET INCOME(LOSS) BEFORE OTHER INCOME</b> | <b>3,077.85</b>                | <b>12.4%</b>  | <b>419.46</b>                   | <b>0.3%</b>   |

Jun 30, 2020

## MILANO SECTION II

### STATEMENT OF REVENUE & EXPENSES

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|                                  | 1 Month Ended<br>June 30, 2020 |                   | 6 Months Ended<br>June 30, 2020 |                   |
|----------------------------------|--------------------------------|-------------------|---------------------------------|-------------------|
|                                  | <u>          </u>              | <u>          </u> | <u>          </u>               | <u>          </u> |
| OTHER INCOME                     |                                |                   |                                 |                   |
| LATE FEES                        | 229.89                         | 0.9%              | 505.00                          | 0.3%              |
| APPLICATION FEES                 | (132.00)                       | -0.5%             | 134.00                          | 0.1%              |
| INTEREST EARNED-RESERVES         | 171.10                         | 0.7%              | 1,506.51                        | 1.0%              |
| TOTAL OTHER INCOME               | <u>268.99</u>                  | 1.1%              | <u>2,145.51</u>                 | 1.4%              |
| NET INCOME(LOSS) W/ OTHER INCOME | <u>3,346.84</u>                | 13.5%             | <u>2,564.97</u>                 | 1.7%              |
| NET INCOME(LOSS)                 | <u>\$3,346.84</u>              | 13.5%             | <u>\$2,564.97</u>               | 1.7%              |

Jun 30, 2020

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## MILANO SECTION II STATEMENT OF REVENUE & EXPENSES

### YEAR TO DATE PERFORMANCE

|                                             | 6 Months<br>Jun/20 | Annual<br>Budget   | Unused             | % Used       |
|---------------------------------------------|--------------------|--------------------|--------------------|--------------|
| <b>REVENUE</b>                              |                    |                    |                    |              |
| MAINTENANCE ASSESSMENTS                     | \$128,760.00       | \$257,520.00       | \$128,760.00       | 50.0%        |
| RESERVE ASSESSMENTS                         | 19,832.00          | 39,664.00          | 19,832.00          | 50.0%        |
| <b>TOTAL REVENUE</b>                        | <b>148,592.00</b>  | <b>297,184.00</b>  | <b>148,592.00</b>  | <b>50.0%</b> |
| <b>EXPENSES</b>                             |                    |                    |                    |              |
| - OPERATING EXPENSES -                      |                    |                    |                    |              |
| ELECTRICITY                                 | 697.88             | 1,390.00           | 692.12             | 50.2%        |
| FIRE ALARM MAINTENANCE                      | 8,152.00           | 5,700.00           | (2,452.00)         | 143.0%       |
| FIRE ALARM MONITORING                       | 1,926.00           | 4,000.00           | 2,074.00           | 48.1%        |
| INSURANCE                                   | 1,237.00           | 38,140.00          | 36,903.00          | 3.2%         |
| MANAGEMENT/ACCOUNTING                       | 8,820.00           | 18,225.00          | 9,405.00           | 48.4%        |
| MASTER ASSOCIATION FEE                      | 95,608.00          | 191,216.00         | 95,608.00          | 50.0%        |
| OFFICE/POSTAGE/ADMINISTRATIO                | 1,559.20           | 3,200.00           | 1,640.80           | 48.7%        |
| PROFESSIONAL FEES                           | 5,331.95           | 3,400.00           | (1,931.95)         | 156.8%       |
| REPAIRS & MAINTENANCE                       | 2,200.00           | 4,500.00           | 2,300.00           | 48.9%        |
| TAX RETURN PREPARATION                      | 400.00             | 400.00             | 0.00               | 100.0%       |
| TAXES/LICENSES/FEES                         | 902.00             | 2,599.00           | 1,697.00           | 34.7%        |
| <b>TOTAL - OPERATING EXPENSES</b>           | <b>126,834.03</b>  | <b>272,770.00</b>  | <b>145,935.97</b>  | <b>46.5%</b> |
| - RESERVE EXPENSES -                        |                    |                    |                    |              |
| TRANSFER - INTEREST                         | 1,506.51           | 4,000.00           | 2,493.49           | 37.7%        |
| TRANSFER - ROOF                             | 18,001.50          | 36,003.00          | 18,001.50          | 50.0%        |
| TRANSFER - FIRE ALARM PANELS                | 834.50             | 1,669.00           | 834.50             | 50.0%        |
| TRANSFER - ENCLOSURE WITH AC                | 252.00             | 504.00             | 252.00             | 50.0%        |
| TRANSFER-GUTTERS FOR BLDGS                  | 744.00             | 1,488.00           | 744.00             | 50.0%        |
| <b>TOTAL - RESERVE EXPENSES</b>             | <b>21,338.51</b>   | <b>43,664.00</b>   | <b>22,325.49</b>   | <b>48.9%</b> |
| <b>TOTAL EXPENSES</b>                       | <b>148,172.54</b>  | <b>316,434.00</b>  | <b>168,261.46</b>  | <b>46.8%</b> |
| <b>NET INCOME(LOSS) BEFORE OTHER INCOME</b> | <b>419.46</b>      | <b>(19,250.00)</b> | <b>(19,669.46)</b> | <b>-2.2%</b> |

Jun 30, 2020

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## MILANO SECTION II STATEMENT OF REVENUE & EXPENSES

### YEAR TO DATE PERFORMANCE

|                                  | 6 Months<br>Jun/20 | Annual<br>Budget | Unused        | % Used |
|----------------------------------|--------------------|------------------|---------------|--------|
| OTHER INCOME                     |                    |                  |               |        |
| LATE FEES                        | 505.00             | 500.00           | (5.00)        | 101.0% |
| APPLICATION FEES                 | 134.00             | 250.00           | 116.00        | 53.6%  |
| INTEREST EARNED-RESERVES         | 1,506.51           | 4,000.00         | 2,493.49      | 37.7%  |
| TOTAL OTHER INCOME               | 2,145.51           | 4,750.00         | 2,604.49      | 45.2%  |
| NET INCOME(LOSS) W/ OTHER INCOME | 2,564.97           | (14,500.00)      | (17,064.97)   | -17.7% |
| NET INCOME(LOSS)                 | \$2,564.97         | (\$14,500.00)    | (\$17,064.97) | -17.7% |



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## MILANO SECTION II

### STATEMENT OF REVENUE & EXPENSES

#### YEAR TO DATE VARIANCE PERFORMANCE

|                                             | 6 Months<br>Ended Jun/20 | 6 Months<br>Ended Jun/20<br>Budget | Variance<br>Fav/<Unf> | % Var         |
|---------------------------------------------|--------------------------|------------------------------------|-----------------------|---------------|
| <b>REVENUE</b>                              |                          |                                    |                       |               |
| MAINTENANCE ASSESSMENTS                     | \$128,760.00             | \$128,760.00                       | \$0.00                | 0.0%          |
| RESERVE ASSESSMENTS                         | 19,832.00                | 19,831.98                          | 0.02                  | 0.0%          |
| <b>TOTAL REVENUE</b>                        | <b>148,592.00</b>        | <b>148,591.98</b>                  | <b>0.02</b>           | <b>0.0%</b>   |
| <b>EXPENSES</b>                             |                          |                                    |                       |               |
| - OPERATING EXPENSES -                      |                          |                                    |                       |               |
| ELECTRICITY                                 | 697.88                   | 694.98                             | (2.90)                | -0.4%         |
| FIRE ALARM MAINTENANCE                      | 8,152.00                 | 2,850.00                           | (5,302.00)            | -186.0%       |
| FIRE ALARM MONITORING                       | 1,926.00                 | 1,999.98                           | 73.98                 | 3.7%          |
| INSURANCE                                   | 1,237.00                 | 19,069.98                          | 17,832.98             | 93.5%         |
| MANAGEMENT/ACCOUNTING                       | 8,820.00                 | 9,112.50                           | 292.50                | 3.2%          |
| MASTER ASSOCIATION FEE                      | 95,608.00                | 95,608.02                          | 0.02                  | 0.0%          |
| OFFICE/POSTAGE/ADMINISTRATIO                | 1,559.20                 | 1,600.02                           | 40.82                 | 2.6%          |
| PROFESSIONAL FEES                           | 5,331.95                 | 1,699.98                           | (3,631.97)            | -213.6%       |
| REPAIRS & MAINTENANCE                       | 2,200.00                 | 2,250.00                           | 50.00                 | 2.2%          |
| TAX RETURN PREPARATION                      | 400.00                   | 199.98                             | (200.02)              | -100.0%       |
| TAXES/LICENSES/FEES                         | 902.00                   | 1,299.48                           | 397.48                | 30.6%         |
| <b>TOTAL - OPERATING EXPENSES</b>           | <b>126,834.03</b>        | <b>136,384.92</b>                  | <b>9,550.89</b>       | <b>7.0%</b>   |
| - RESERVE EXPENSES -                        |                          |                                    |                       |               |
| TRANSFER - INTEREST                         | 1,506.51                 | 1,999.98                           | 493.47                | 24.7%         |
| TRANSFER - ROOF                             | 18,001.50                | 18,001.50                          | 0.00                  | 0.0%          |
| TRANSFER - FIRE ALARM PANELS                | 834.50                   | 834.48                             | (0.02)                | 0.0%          |
| TRANSFER - ENCLOSURE WITH AC                | 252.00                   | 252.00                             | 0.00                  | 0.0%          |
| TRANSFER-GUTTERS FOR BLDGS                  | 744.00                   | 744.00                             | 0.00                  | 0.0%          |
| <b>TOTAL - RESERVE EXPENSES</b>             | <b>21,338.51</b>         | <b>21,831.96</b>                   | <b>493.45</b>         | <b>2.3%</b>   |
| <b>TOTAL EXPENSES</b>                       | <b>148,172.54</b>        | <b>158,216.88</b>                  | <b>10,044.34</b>      | <b>6.3%</b>   |
| <b>NET INCOME(LOSS) BEFORE OTHER INCOME</b> | <b>419.46</b>            | <b>(9,624.90)</b>                  | <b>10,044.36</b>      | <b>104.4%</b> |

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## MILANO SECTION II STATEMENT OF REVENUE & EXPENSES

### YEAR TO DATE VARIANCE PERFORMANCE

|                                  | 6 Months<br>Ended Jun/20 | 6 Months<br>Ended Jun/20<br>Budget | Variance<br>Fav/<Unf> | % Var  |
|----------------------------------|--------------------------|------------------------------------|-----------------------|--------|
| OTHER INCOME                     |                          |                                    |                       |        |
| LATE FEES                        | 505.00                   | 250.02                             | 254.98                | 102.0% |
| APPLICATION FEES                 | 134.00                   | 124.98                             | 9.02                  | 7.2%   |
| INTEREST EARNED-RESERVES         | 1,506.51                 | 1,999.98                           | (493.47)              | -24.7% |
| TOTAL OTHER INCOME               | 2,145.51                 | 2,374.98                           | (229.47)              | -9.7%  |
| NET INCOME(LOSS) W/ OTHER INCOME | 2,564.97                 | (7,249.92)                         | 9,814.89              | 135.4% |
| NET INCOME(LOSS)                 | \$2,564.97               | (\$7,249.92)                       | \$9,814.89            | 135.4% |

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## MILANO SECTION II

### Check Register (Checks and EFTs of All Types)

Sorted by Check Number  
June 2020 Checks/EFTs

| Check<br>Number                     | Date     | EFT#/Vend<br>/Invoice | Invoice<br>Amount               | Amount<br>Paid | Credits | Discounts | Net<br>Amount |
|-------------------------------------|----------|-----------------------|---------------------------------|----------------|---------|-----------|---------------|
| Cash Account #2 [IBERIA OPER #1376] |          |                       |                                 |                |         |           |               |
| 1415                                | 06/03/20 | CFI                   | COLLIER FINANCIAL, INC.         |                |         |           | 1131.30       |
| 1416                                | 06/03/20 | CFI/POSTAGE           | COLLIER FINANCIAL, INC.         |                |         |           | 300.00        |
| 1417                                | 06/03/20 | WATERWAYS             | WATERWAYS ASSOCIATION MGMT, LLC |                |         |           | 819.35        |
| 1418                                | 06/30/20 | NAPLES FIRE           | NAPLES FIRE PROTECTION, INC.    |                |         |           | 240.00        |
| 1419                                | 06/30/20 | WHL                   | WEISBERGER HOLDINGS, LLC        |                |         |           | 200.00        |
| 1420                                | 06/30/20 | WHL                   | WEISBERGER HOLDINGS, LLC        |                |         |           | 200.00        |
|                                     |          | Cash account          |                                 | 0.00           | 0.00    | 0.00      | 2890.65       |

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## MILANO SECTION II

### Check Register (Checks and EFTs of All Types)

Sorted by Check Number  
June 2020 Checks/EFTs

| Check<br>Number                          | Date     | EFT#/Vend<br>/Invoice | Invoice<br>Amount      | Amount<br>Paid | Credits | Discounts | Net<br>Amount |
|------------------------------------------|----------|-----------------------|------------------------|----------------|---------|-----------|---------------|
| Cash Account #8 [SYNOVUS BNK RESV #1901] |          |                       |                        |                |         |           |               |
| 110                                      | 06/03/20 | RESERVES-NEW          | MILANO SECTION II ASSN |                |         |           | 37000.00      |
|                                          |          | Cash account          |                        | 0.00           | 0.00    | 0.00      | 37000.00      |
|                                          |          | Report Total          |                        | 0.00           | 0.00    | 0.00      | 39890.65      |

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**MILANO SECTION II**  
**Instant Check Distribution Report**  
 Sorted by Check Number  
 June 2020 Checks

| Payee Name/<br>Check #                   | Date/<br>G/L Acct | Account Description         | Debit    | Credit   |
|------------------------------------------|-------------------|-----------------------------|----------|----------|
| Cash Account #8 [SYNOVUS BNK RESV #1901] |                   |                             |          |          |
| MILANO SECTION II ASSN - RESERVES-NEW    |                   |                             |          |          |
| 110                                      | 06/03/20          |                             |          |          |
|                                          | 204.000           | IBERIA BANK RESERVE - #1341 | 37000.00 |          |
|                                          | 205.000           | SYNOVUS BANK - #1901        |          | 37000.00 |

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## MILANO SECTION II

### Accounts Receivable Aging Report - Detail Report

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As of: 06/30/20, Aged by Due date

| Inv #           | Due Date                | Current | 1 to 30 | 31 to 60 | 61 to 90 | Over 90 | Balance |
|-----------------|-------------------------|---------|---------|----------|----------|---------|---------|
| 15447           | TRAN, DAVID             |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 5592.00 |
| 15451           | BAUER, MICHAEL & RHONDA |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 1004.00 |
| 15455           | RUIDIAS, ARNALDO        |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 1004.00 |
| 15459           | DROMGOOLE, CHERYL       |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 1004.00 |
| 15462           | GOTTLIEB, DANIEL M.     |         |         |          |          |         |         |
| 42020           | 04/01/20                |         |         |          | 31.19    |         | 31.19   |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 31.19    | 0.00    | 31.19   |
|                 |                         | 0.0%    | 0.0%    | 0.0%     | 100.0%   | 0.0%    |         |
| 15466           | ESPOSITO, VINCENT       |         |         |          |          |         |         |
| Customer Total  |                         | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                         |         |         |          |          |         | 0.00    |
| Deposits        |                         |         |         |          |          |         | 1004.00 |
| 15470           | OSBORNE, ERIN E.        |         |         |          |          |         |         |

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## MILANO SECTION II

### Accounts Receivable Aging Report - Detail Report

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As of: 06/30/20, Aged by Due date

| Inv #           | Due Date                 | Current | 1 to 30 | 31 to 60 | 61 to 90 | Over 90 | Balance |
|-----------------|--------------------------|---------|---------|----------|----------|---------|---------|
| Customer Total  |                          | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                          |         |         |          |          |         | 0.00    |
| Deposits        |                          |         |         |          |          |         | 1004.00 |
| 15474           | DELJANIN, ORHAN & SEBIJA |         |         |          |          |         |         |
| Customer Total  |                          | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                          |         |         |          |          |         | 0.00    |
| Deposits        |                          |         |         |          |          |         | 1004.00 |
| 15475           | EDWARDS, WILLIAM J.      |         |         |          |          |         |         |
| Customer Total  |                          | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                          |         |         |          |          |         | 0.00    |
| Deposits        |                          |         |         |          |          |         | 1004.00 |
| 15478           | DE PASQUALE, ANN M.      |         |         |          |          |         |         |
| Customer Total  |                          | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                          |         |         |          |          |         | 0.00    |
| Deposits        |                          |         |         |          |          |         | 1004.00 |
| 15486           | JEPSEN, LARS-SOENKE      |         |         |          |          |         |         |
| Customer Total  |                          | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                          |         |         |          |          |         | 0.00    |
| Deposits        |                          |         |         |          |          |         | 1004.00 |
| 15495           | SCHELTAT, MAHMUD         |         |         |          |          |         |         |
| Customer Total  |                          | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                          |         |         |          |          |         | 0.00    |
| Deposits        |                          |         |         |          |          |         | 1004.00 |
| 15498           | ZAHR, SAMEER Y.          |         |         |          |          |         |         |







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## MILANO SECTION II

### Accounts Receivable Aging Report - Detail Report

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As of: 06/30/20, Aged by Due date

| Inv #           | Due Date                           | Current | 1 to 30 | 31 to 60 | 61 to 90 | Over 90 | Balance |
|-----------------|------------------------------------|---------|---------|----------|----------|---------|---------|
| 15521           | GIAIMO, DANIEL & JACKIE            |         |         |          |          |         |         |
| Customer Total  |                                    | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                                    |         |         |          |          |         | 0.00    |
| Deposits        |                                    |         |         |          |          |         | 1004.00 |
| 15525           | RAND, MARTIN & WENDY               |         |         |          |          |         |         |
| Customer Total  |                                    | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                                    |         |         |          |          |         | 0.00    |
| Deposits        |                                    |         |         |          |          |         | 1004.00 |
| 15529           | SEPANIK, DAMIAN & JANET            |         |         |          |          |         |         |
| Customer Total  |                                    | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                                    |         |         |          |          |         | 0.00    |
| Deposits        |                                    |         |         |          |          |         | 1004.00 |
| 15532           | O'DONNELL, SEAN G. & JENNIFER L.   |         |         |          |          |         |         |
| Customer Total  |                                    | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                                    |         |         |          |          |         | 0.00    |
| Deposits        |                                    |         |         |          |          |         | 1004.00 |
| 15536           | AMES, CONNIE J. & BENGT A. NESTELL |         |         |          |          |         |         |
| Customer Total  |                                    | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                                    |         |         |          |          |         | 0.00    |
| Deposits        |                                    |         |         |          |          |         | 1004.00 |
| 15541           | ZAHER, MARCELLE                    |         |         |          |          |         |         |
| Customer Total  |                                    | 0.00    | 0.00    | 0.00     | 0.00     | 0.00    | 0.00    |
| Net Balance Due |                                    |         |         |          |          |         | 0.00    |
| Deposits        |                                    |         |         |          |          |         | 1004.00 |
| 15544           | LSF11 MASTER PARTICIPATION TRUST   |         |         |          |          |         |         |
| 12019           | 01/01/19                           |         |         |          |          | 274.44  | 274.44  |
| 42019           | 04/01/19                           |         |         |          |          | 950.00  | 950.00  |

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## MILANO SECTION II

### Accounts Receivable Aging Report - Detail Report

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As of: 06/30/20, Aged by Due date

| Inv #           | Due Date                         | Current      | 1 to 30       | 31 to 60     | 61 to 90         | Over 90          | Balance |
|-----------------|----------------------------------|--------------|---------------|--------------|------------------|------------------|---------|
| 15544           | LSF11 MASTER PARTICIPATION TRUST |              |               |              |                  |                  |         |
| 908             | 05/31/19                         |              |               |              |                  | 2230.17          | 2230.17 |
| 72019           | 07/01/19                         |              |               |              |                  | 950.00           | 950.00  |
| 102019          | 10/01/19                         |              |               |              |                  | 950.00           | 950.00  |
| 12020           | 01/01/20                         |              |               |              |                  | 1004.00          | 1004.00 |
| 42020           | 04/01/20                         |              |               |              | 1004.00          |                  | 1004.00 |
| Customer Total  |                                  | 0.00<br>0.0% | 0.00<br>0.0%  | 0.00<br>0.0% | 1004.00<br>13.6% | 6358.61<br>86.4% | 7362.61 |
| 15552           | *ATTY* PORTALATIN, SANDRA P.     |              |               |              |                  |                  |         |
| 102019          | 10/01/19                         |              |               |              |                  | 406.44           | 406.44  |
| 12020           | 01/01/20                         |              |               |              |                  | 1004.00          | 1004.00 |
| 42020           | 04/01/20                         |              |               |              | 1004.00          |                  | 1004.00 |
| Customer Total  |                                  | 0.00<br>0.0% | 0.00<br>0.0%  | 0.00<br>0.0% | 1004.00<br>41.6% | 1410.44<br>58.4% | 2414.44 |
| 15556           | LAUFER, ALLAN J.                 |              |               |              |                  |                  |         |
| Customer Total  |                                  | 0.00         | 0.00          | 0.00         | 0.00             | 0.00             | 0.00    |
| Net Balance Due |                                  |              |               |              |                  |                  | 0.00    |
| Deposits        |                                  |              |               |              |                  |                  | 1004.00 |
| 15733           | SAETEURN, LAI                    |              |               |              |                  |                  |         |
| Customer Total  |                                  | 0.00         | 0.00          | 0.00         | 0.00             | 0.00             | 0.00    |
| Net Balance Due |                                  |              |               |              |                  |                  | 0.00    |
| Deposits        |                                  |              |               |              |                  |                  | 1004.00 |
| 15737           | VICARELLA, JEFF & PETER          |              |               |              |                  |                  |         |
| 12020           | 01/01/20                         |              |               |              |                  | 13.38            | 13.38   |
| 42020           | 04/01/20                         |              |               |              | 1004.00          |                  | 1004.00 |
| 973             | 06/02/20                         |              | 25.00         |              |                  |                  | 25.00   |
| 974             | 06/02/20                         |              | 32.20         |              |                  |                  | 32.20   |
| Customer Total  |                                  | 0.00<br>0.0% | 57.20<br>5.3% | 0.00<br>0.0% | 1004.00<br>93.4% | 13.38<br>1.2%    | 1074.58 |
| 15741           | *ATTY*URAM, EVAN DAVIS           |              |               |              |                  |                  |         |
| 12020           | 01/01/20                         |              |               |              |                  | 1004.00          | 1004.00 |
| 955             | 02/17/20                         |              |               |              |                  | 23.77            | 23.77   |
| 960             | 02/17/20                         |              |               |              |                  | 25.00            | 25.00   |
| 42020           | 04/01/20                         |              |               |              | 1004.00          |                  | 1004.00 |

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## MILANO SECTION II

### Accounts Receivable Aging Report - Detail Report

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As of: 06/30/20, Aged by Due date

| Inv #            | Due Date                                 | Current        | 1 to 30       | 31 to 60     | 61 to 90         | Over 90          | Balance  |
|------------------|------------------------------------------|----------------|---------------|--------------|------------------|------------------|----------|
| Customer Total   |                                          | 0.00<br>0.0%   | 0.00<br>0.0%  | 0.00<br>0.0% | 1004.00<br>48.8% | 1052.77<br>51.2% | 2056.77  |
| 15769            | FALIVENE, MARIA                          |                |               |              |                  |                  |          |
| Customer Total   |                                          | 0.00           | 0.00          | 0.00         | 0.00             | 0.00             | 0.00     |
| Net Balance Due  |                                          |                |               |              |                  |                  | 0.00     |
| Deposits         |                                          |                |               |              |                  |                  | 1004.00  |
| 15772            | DIMATTEO JR., CHARLES J & KATHLEEN WALSH |                |               |              |                  |                  |          |
| Customer Total   |                                          | 0.00           | 0.00          | 0.00         | 0.00             | 0.00             | 0.00     |
| Net Balance Due  |                                          |                |               |              |                  |                  | 0.00     |
| Deposits         |                                          |                |               |              |                  |                  | 1004.00  |
| 15773            | FOSTER, ANTHONY & ELISA                  |                |               |              |                  |                  |          |
| Customer Total   |                                          | 0.00           | 0.00          | 0.00         | 0.00             | 0.00             | 0.00     |
| Net Balance Due  |                                          |                |               |              |                  |                  | 0.00     |
| Deposits         |                                          |                |               |              |                  |                  | 1959.00  |
| 15789            | NORHADIAN, EDMOND & LAURA                |                |               |              |                  |                  |          |
| Customer Total   |                                          | 0.00           | 0.00          | 0.00         | 0.00             | 0.00             | 0.00     |
| Net Balance Due  |                                          |                |               |              |                  |                  | 0.00     |
| Deposits         |                                          |                |               |              |                  |                  | 1004.00  |
| 15792            | STEPHENSON, LINDSEY                      |                |               |              |                  |                  |          |
| Customer Total   |                                          | 0.00           | 0.00          | 0.00         | 0.00             | 0.00             | 0.00     |
| Net Balance Due  |                                          |                |               |              |                  |                  | 0.00     |
| Deposits         |                                          |                |               |              |                  |                  | 1004.00  |
| Report Total     |                                          | 718.10<br>4.6% | 57.20<br>0.4% | 0.00<br>0.0% | 5051.19<br>32.3% | 9799.93<br>62.7% | 15626.42 |
| Net Balance Due  |                                          |                |               |              |                  |                  | 15626.42 |
| Deposits/Prepays |                                          |                |               |              |                  |                  | 34659.00 |