

# MILANO SECTION IV

## BALANCE SHEET

December 2020  
ASSETS

CURRENT ASSETS:		
IBERIA BANK OPERATING ASSESSMENTS RECEIVABLE	\$82,241.38	
	4,641.08	
RESERVE/CAPITAL BANK ACCOUNTS:		
IBERIA BANK	\$29,351.59	
IBERIA BANK ICS	376,161.97	
	405,513.56	
TOTAL RESERVE/CAPITAL BANK ACCOUNTS		405,513.56
TOTAL CURRENT ASSETS		\$492,396.02
TOTAL ASSETS		\$492,396.02

### LIABILITIES

CURRENT LIABILITIES:		
PREPAID ASSESSMENTS	\$21,602.24	
	21,602.24	
TOTAL CURRENT LIABILITIES		\$21,602.24
TOTAL LIABILITIES		21,602.24

### EQUITY

RESERVE/CAPITAL FUNDS:		
INTEREST	\$10,073.78	
PAINT	42,196.01	
ROOF	299,531.21	
FIRE PANELS	17,483.75	
ENCLOSURE	13,440.00	
GUTTERS	3,500.00	
CAPITAL	19,288.81	
	405,513.56	
TOTAL RESERVE/CAPITAL FUNDS		405,513.56
RETAINED EARNINGS		42,966.24
NET INCOME(LOSS)		22,313.98
	470,793.78	
TOTAL EQUITY		470,793.78
TOTAL LIABILITIES & EQUITY		\$492,396.02

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

	1 Month Ended December 31, 2020		12 Months Ended December 31, 2020	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$21,034.66	87.5%	\$252,416.00	87.5%
RESERVE ASSESSMENTS	3,008.00	12.5%	36,096.00	12.5%
	<u>          </u>		<u>          </u>	
TOTAL REVENUE	24,042.66	100.0%	288,512.00	100.0%
	<u>          </u>		<u>          </u>	
<b>EXPENSES</b>				
- OPERATING -				
ELECTRICITY	104.66	0.4%	1,236.71	0.4%
FIRE ALARM MAINTENANCE	680.00	2.8%	4,039.00	1.4%
FIRE ALARM MONITORING	2,600.10	10.8%	5,175.90	1.8%
INSURANCE	0.00	0.0%	27,635.00	9.6%
MANAGEMENT/ACCOUNTING	1,412.00	5.9%	17,853.00	6.2%
MASTER ASSOCIATION FEE	13,781.34	57.3%	165,376.00	57.3%
OFFICE/POSTAGE/ADMINISTRATI	257.07	1.1%	3,108.04	1.1%
PROFESSIONAL FEES	684.00	2.8%	4,551.40	1.6%
REPAIRS & MAINTENANCE	144.09	0.6%	2,359.09	0.8%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.1%
TAXES/LICENSES/FEES	0.00	0.0%	390.25	0.1%
	<u>          </u>		<u>          </u>	
TOTAL - OPERATING	19,663.26	81.8%	232,124.39	80.5%
	<u>          </u>		<u>          </u>	
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	176.91	0.7%	1,930.02	0.7%
TRANSFER-PAINT	250.00	1.0%	3,000.00	1.0%
TRANSFER-ROOF	2,444.16	10.2%	29,330.00	10.2%
TRANSFER-FIRE ALARM PANELS	168.00	0.7%	2,016.00	0.7%
TRANSFER-GUTTERS	145.84	0.6%	1,750.00	0.6%
	<u>          </u>		<u>          </u>	
TOTAL - RESERVE TRANSFERS	3,184.91	13.2%	38,026.02	13.2%
	<u>          </u>		<u>          </u>	
TOTAL EXPENSES	22,848.17	95.0%	270,150.41	93.6%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS) BEFORE OTHER INCOME	1,194.49	5.0%	18,361.59	6.4%
	<u>          </u>		<u>          </u>	

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

	1 Month Ended December 31, 2020		12 Months Ended December 31, 2020	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
OTHER INCOME				
VIOLATIONS/FINES	100.00	0.4%	500.00	0.2%
LATE FEES/INTEREST	50.84	0.2%	223.37	0.1%
APPLICATION FEES	132.00	0.5%	1,299.00	0.5%
INTEREST EARNED-RESERVES	176.91	0.7%	1,930.02	0.7%
	<u>          </u>		<u>          </u>	
TOTAL OTHER INCOME	459.75	1.9%	3,952.39	1.4%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS) W/ OTHER INCOME				
	1,654.24	6.9%	22,313.98	7.7%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS)	\$1,654.24	6.9%	\$22,313.98	7.7%
	<u>          </u>		<u>          </u>	

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	12 Months Dec/20	Annual Budget	Unused	% Used
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$252,416.00	\$252,416.00	\$0.00	100.0%
RESERVE ASSESSMENTS	36,096.00	36,096.00	0.00	100.0%
<b>TOTAL REVENUE</b>	<b>288,512.00</b>	<b>288,512.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	2,500.00	2,500.00	0.0%
ELECTRICITY	1,236.71	1,400.00	163.29	88.3%
FIRE ALARM MAINTENANCE	4,039.00	8,000.00	3,961.00	50.5%
FIRE ALARM MONITORING	5,175.90	5,160.00	(15.90)	100.3%
INSURANCE	27,635.00	30,500.00	2,865.00	90.6%
MANAGEMENT/ACCOUNTING	17,853.00	18,970.00	1,117.00	94.1%
MASTER ASSOCIATION FEE	165,376.00	165,376.00	0.00	100.0%
OFFICE/POSTAGE/ADMINISTRATIO	3,108.04	3,700.00	591.96	84.0%
PROFESSIONAL FEES	4,551.40	8,000.00	3,448.60	56.9%
REPAIRS & MAINTENANCE	2,359.09	6,000.00	3,640.91	39.3%
ROOF CLEANING	0.00	3,090.00	3,090.00	0.0%
TAX RETURN PREPARATION	400.00	400.00	0.00	100.0%
TAXES/LICENSES/FEES	390.25	320.00	(70.25)	122.0%
<b>TOTAL - OPERATING</b>	<b>232,124.39</b>	<b>253,416.00</b>	<b>21,291.61</b>	<b>91.6%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	1,930.02	2,000.00	69.98	96.5%
TRANSFER-PAINT	3,000.00	3,000.00	0.00	100.0%
TRANSFER-ROOF	29,330.00	29,330.00	0.00	100.0%
TRANSFER-FIRE ALARM PANELS	2,016.00	2,016.00	0.00	100.0%
TRANSFER-GUTTERS	1,750.00	1,750.00	0.00	100.0%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>38,026.02</b>	<b>38,096.00</b>	<b>69.98</b>	<b>99.8%</b>
<b>TOTAL EXPENSES</b>	<b>270,150.41</b>	<b>291,512.00</b>	<b>21,361.59</b>	<b>92.7%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>18,361.59</b>	<b>(3,000.00)</b>	<b>(21,361.59)</b>	<b>-612.1%</b>

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	12 Months Dec/20	Annual Budget	Unused	% Used
OTHER INCOME				
VIOLATIONS/FINES	500.00	0.00	(500.00)	
LATE FEES/INTEREST	223.37	0.00	(223.37)	
APPLICATION FEES	1,299.00	1,000.00	(299.00)	129.9%
INTEREST EARNED-RESERVES	1,930.02	2,000.00	69.98	96.5%
<b>TOTAL OTHER INCOME</b>	<b>3,952.39</b>	<b>3,000.00</b>	<b>(952.39)</b>	<b>131.7%</b>
NET INCOME(LOSS) W/ OTHER INCOME	22,313.98	0.00	(22,313.98)	
<b>NET INCOME(LOSS)</b>	<b>\$22,313.98</b>	<b>\$0.00</b>	<b>(\$22,313.98)</b>	

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	12 Months Ended Dec/20	12 Months Ended Dec/20 Budget	Variance Fav/<Unf>	% Var
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$252,416.00	\$252,416.00	\$0.00	0.0%
RESERVE ASSESSMENTS	36,096.00	36,096.00	0.00	0.0%
<b>TOTAL REVENUE</b>	<b>288,512.00</b>	<b>288,512.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	2,500.00	2,500.00	100.0%
ELECTRICITY	1,236.71	1,400.00	163.29	11.7%
FIRE ALARM MAINTENANCE	4,039.00	8,000.00	3,961.00	49.5%
FIRE ALARM MONITORING	5,175.90	5,160.00	(15.90)	-0.3%
INSURANCE	27,635.00	30,500.00	2,865.00	9.4%
MANAGEMENT/ACCOUNTING	17,853.00	18,970.00	1,117.00	5.9%
MASTER ASSOCIATION FEE	165,376.00	165,376.00	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	3,108.04	3,700.00	591.96	16.0%
PROFESSIONAL FEES	4,551.40	8,000.00	3,448.60	43.1%
REPAIRS & MAINTENANCE	2,359.09	6,000.00	3,640.91	60.7%
ROOF CLEANING	0.00	3,090.00	3,090.00	100.0%
TAX RETURN PREPARATION	400.00	400.00	0.00	0.0%
TAXES/LICENSES/FEES	390.25	320.00	(70.25)	-22.0%
<b>TOTAL - OPERATING</b>	<b>232,124.39</b>	<b>253,416.00</b>	<b>21,291.61</b>	<b>8.4%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	1,930.02	2,000.00	69.98	3.5%
TRANSFER-PAINT	3,000.00	3,000.00	0.00	0.0%
TRANSFER-ROOF	29,330.00	29,330.00	0.00	0.0%
TRANSFER-FIRE ALARM PANELS	2,016.00	2,016.00	0.00	0.0%
TRANSFER-GUTTERS	1,750.00	1,750.00	0.00	0.0%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>38,026.02</b>	<b>38,096.00</b>	<b>69.98</b>	<b>0.2%</b>
<b>TOTAL EXPENSES</b>	<b>270,150.41</b>	<b>291,512.00</b>	<b>21,361.59</b>	<b>7.3%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>18,361.59</b>	<b>(3,000.00)</b>	<b>21,361.59</b>	<b>712.1%</b>

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	12 Months Ended Dec/20	12 Months Ended Dec/20 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
VIOLATIONS/FINES	500.00	0.00	500.00	
LATE FEES/INTEREST	223.37	0.00	223.37	
APPLICATION FEES	1,299.00	1,000.00	299.00	29.9%
INTEREST EARNED-RESERVES	1,930.02	2,000.00	(69.98)	-3.5%
<b>TOTAL OTHER INCOME</b>	<b>3,952.39</b>	<b>3,000.00</b>	<b>952.39</b>	<b>31.7%</b>
NET INCOME(LOSS) W/ OTHER INCOME	22,313.98	0.00	22,313.98	
<b>NET INCOME(LOSS)</b>	<b>\$22,313.98</b>	<b>\$0.00</b>	<b>\$22,313.98</b>	

## MILANO SECTION IV

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

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

December 2020 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING #1925]							
EFT	12/31/20	AUTOPAY FPL	FPL				
	11/19-12/19/20		104.66	104.66	0.00	0.00	104.66
		EFT Total		104.66	0.00	0.00	104.66
1313	12/03/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				841.00
1314	12/03/20	CFI	COLLIER FINANCIAL, INC.				755.60
1315	12/17/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				2.95
1316	12/17/20	NATIONAL	NATIONAL SECURITY FIRE ALARM SYSTEMS				395.00
1317	12/17/20	NATIONAL	NATIONAL SECURITY FIRE ALARM SYSTEMS				2600.10
1318	12/31/20	APPLICANT	APPLICANT INFORMATION				68.00
1319	12/31/20	ABC FIRE EQU	ABC FIRE EQUIPMENT CORP				285.00
1324	12/31/20	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				256.50
1325	12/31/20	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				427.50
1326	12/31/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				69.52
1327	12/31/20	WATERMARK	WATERMARK REDEVELOPMENT LLC				144.09
		Cash account		104.66	0.00	0.00	5949.92
		Report Total		104.66	0.00	0.00	5949.92



**MILANO SECTION IV****Instant Check Distribution Report**

Sorted by Check Number

December 2020 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING #1925]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1313	12/03/20			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	9.00	
	106.000	IBERIA BANK OPERATING		841.00
COLLIER FINANCIAL, INC. - CFI				
1314	12/03/20			
	890.000	MANAGEMENT/ACCOUNTING	580.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	175.60	
	106.000	IBERIA BANK OPERATING		755.60
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1315	12/17/20			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	2.95	
	106.000	IBERIA BANK OPERATING		2.95
NATIONAL SECURITY FIRE ALARM SYSTEMS - NATIONAL				
1316	12/17/20			
	860.000	FIRE ALARM MAINTENANCE	395.00	
	106.000	IBERIA BANK OPERATING		395.00
NATIONAL SECURITY FIRE ALARM SYSTEMS - NATIONAL				
1317	12/17/20			
	862.000	FIRE ALARM MONITORING	2600.10	
	106.000	IBERIA BANK OPERATING		2600.10
APPLICANT INFORMATION - APPLICANT				
1318	12/31/20			
	987.000	APPLICATION FEES	68.00	
	106.000	IBERIA BANK OPERATING		68.00
ABC FIRE EQUIPMENT CORP - ABC FIRE EQU				
1319	12/31/20			
	860.000	FIRE ALARM MAINTENANCE	285.00	
	106.000	IBERIA BANK OPERATING		285.00
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1324	12/31/20			
	925.000	PROFESSIONAL FEES	256.50	
	106.000	IBERIA BANK OPERATING		256.50
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1325	12/31/20			
	925.000	PROFESSIONAL FEES	427.50	
	106.000	IBERIA BANK OPERATING		427.50

# MILANO SECTION IV

## Instant Check Distribution Report

Sorted by Check Number  
December 2020 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
<b>CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE</b>				
1326	12/31/20			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	69.52	
	106.000	IBERIA BANK OPERATING		69.52
<b>WATERMARK REDEVELOPMENT LLC - WATERMARK</b>				
1327	12/31/20			
	930.000	REPAIRS & MAINTENANCE	144.09	
	106.000	IBERIA BANK OPERATING		144.09

# MILANO SECTION IV

## Accounts Receivable Open Invoice Report

As of: 12/31/20

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16031		VALDES, YOELKIS				
809	12/22/20	VIOLATION FINE	12/22/20	100.00	0.00	100.00
		Customer Total		100.00	0.00	100.00
16067		MAZZAFERRO, MARIANNA				
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16068		*ATTY*PRESUTTO, ANGELA JEAN				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
72020	07/01/20	3rd Qtr Assessment	07/01/20	1127.00	0.00	1127.00
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	0.00	1127.00
		Customer Total		3381.00	0.00	3381.00
16109		JEAN-BAPTISTE, JERRY & CLAUDIE				
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	-1093.92	33.08
		Customer Total		1127.00	-1093.92	33.08
		Report Total		5735.00	-1093.92	4641.08
		Net Balance Due				4641.08