

Nov 30, 2020

## MILANO SECTION IV BALANCE SHEET

November 2020

### ASSETS

## CURRENT ASSETS:

IBERIA BANK OPERATING		\$65,835.30
ASSESSMENTS RECEIVABLE		6,171.00
PREPAID MASTER FEES		13,781.34
PREPAID RESERVES		3,008.00

## RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK		\$29,350.34
IBERIA BANK ICS		375,986.31

TOTAL RESERVE/CAPITAL BANK ACCOUNTS		405,336.65
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TOTAL CURRENT ASSETS		\$494,132.29
TOTAL ASSETS		\$494,132.29

### LIABILITIES

## CURRENT LIABILITIES:

DEFERRED MAINTENANCE		\$24,042.66
PREPAID ASSESSMENTS		1,127.00

TOTAL CURRENT LIABILITIES		\$25,169.66
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TOTAL LIABILITIES		25,169.66
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### EQUITY

## RESERVE/CAPITAL FUNDS:

INTEREST		\$9,896.87
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

TOTAL RESERVE/CAPITAL FUNDS		405,336.65
RETAINED EARNINGS		42,966.24
NET INCOME(LOSS)		20,659.74

TOTAL EQUITY		468,962.63
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TOTAL LIABILITIES & EQUITY		\$494,132.29
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Nov 30, 2020

Page 1

## MILANO SECTION IV

### STATEMENT OF REVENUE & EXPENSES

	1 Month Ended November 30, 2020		11 Months Ended November 30, 2020	
	_____	_____	_____	_____
REVENUE				
MAINTENANCE ASSESSMENTS	\$21,034.67	87.5%	\$231,381.34	87.5%
RESERVE ASSESSMENTS	3,008.00	12.5%	33,088.00	12.5%
	_____		_____	
TOTAL REVENUE	24,042.67	100.0%	264,469.34	100.0%
	_____		_____	
EXPENSES				
- OPERATING -				
ELECTRICITY	103.16	0.4%	1,132.05	0.4%
FIRE ALARM MAINTENANCE	0.00	0.0%	3,359.00	1.3%
FIRE ALARM MONITORING	0.00	0.0%	2,575.80	1.0%
INSURANCE	0.00	0.0%	27,635.00	10.4%
MANAGEMENT/ACCOUNTING	1,982.00	8.2%	16,441.00	6.2%
MASTER ASSOCIATION FEE	13,781.33	57.3%	151,594.66	57.3%
OFFICE/POSTAGE/ADMINISTRATI	60.70	0.3%	2,850.97	1.1%
PROFESSIONAL FEES	0.00	0.0%	3,867.40	1.5%
REPAIRS & MAINTENANCE	315.00	1.3%	2,215.00	0.8%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.2%
TAXES/LICENSES/FEES	0.00	0.0%	390.25	0.1%
	_____		_____	
TOTAL - OPERATING	16,242.19	67.6%	212,461.13	80.3%
	_____		_____	
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	171.12	0.7%	1,753.11	0.7%
TRANSFER-PAINT	250.00	1.0%	2,750.00	1.0%
TRANSFER-ROOF	2,444.17	10.2%	26,885.84	10.2%
TRANSFER-FIRE ALARM PANELS	168.00	0.7%	1,848.00	0.7%
TRANSFER-GUTTERS	145.83	0.6%	1,604.16	0.6%
	_____		_____	
TOTAL - RESERVE TRANSFERS	3,179.12	13.2%	34,841.11	13.2%
	_____		_____	
TOTAL EXPENSES	19,421.31	80.8%	247,302.24	93.5%
	_____		_____	
NET INCOME(LOSS) BEFORE OTHER INCOME	4,621.36	19.2%	17,167.10	6.5%
	_____		_____	

Nov 30, 2020

Page 2

## MILANO SECTION IV

### STATEMENT OF REVENUE & EXPENSES

	1 Month Ended November 30, 2020		11 Months Ended November 30, 2020	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
OTHER INCOME				
VIOLATIONS/FINES	0.00	0.0%	400.00	0.2%
LATE FEES/INTEREST	0.00	0.0%	172.53	0.1%
APPLICATION FEES	0.00	0.0%	1,167.00	0.4%
INTEREST EARNED-RESERVES	171.12	0.7%	1,753.11	0.7%
	<u>          </u>		<u>          </u>	
TOTAL OTHER INCOME	171.12	0.7%	3,492.64	1.3%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS) W/ OTHER INCOME	4,792.48	19.9%	20,659.74	7.8%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS)	\$4,792.48	19.9%	\$20,659.74	7.8%
	<u>          </u>		<u>          </u>	

Nov 30, 2020

Page 1

## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	11 Months Nov/20	Annual Budget	Unused	% Used
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$231,381.34	\$252,416.00	\$21,034.66	91.7%
RESERVE ASSESSMENTS	33,088.00	36,096.00	3,008.00	91.7%
<b>TOTAL REVENUE</b>	<b>264,469.34</b>	<b>288,512.00</b>	<b>24,042.66</b>	<b>91.7%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	2,500.00	2,500.00	0.0%
ELECTRICITY	1,132.05	1,400.00	267.95	80.9%
FIRE ALARM MAINTENANCE	3,359.00	8,000.00	4,641.00	42.0%
FIRE ALARM MONITORING	2,575.80	5,160.00	2,584.20	49.9%
INSURANCE	27,635.00	30,500.00	2,865.00	90.6%
MANAGEMENT/ACCOUNTING	16,441.00	18,970.00	2,529.00	86.7%
MASTER ASSOCIATION FEE	151,594.66	165,376.00	13,781.34	91.7%
OFFICE/POSTAGE/ADMINISTRATIO	2,850.97	3,700.00	849.03	77.1%
PROFESSIONAL FEES	3,867.40	8,000.00	4,132.60	48.3%
REPAIRS & MAINTENANCE	2,215.00	6,000.00	3,785.00	36.9%
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>212,461.13</b>	<b>253,416.00</b>	<b>40,954.87</b>	<b>83.8%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	1,753.11	2,000.00	246.89	87.7%
TRANSFER-PAINT	2,750.00	3,000.00	250.00	91.7%
TRANSFER-ROOF	26,885.84	29,330.00	2,444.16	91.7%
TRANSFER-FIRE ALARM PANELS	1,848.00	2,016.00	168.00	91.7%
TRANSFER-GUTTERS	1,604.16	1,750.00	145.84	91.7%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>34,841.11</b>	<b>38,096.00</b>	<b>3,254.89</b>	<b>91.5%</b>
<b>TOTAL EXPENSES</b>	<b>247,302.24</b>	<b>291,512.00</b>	<b>44,209.76</b>	<b>84.8%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>17,167.10</b>	<b>(3,000.00)</b>	<b>(20,167.10)</b>	<b>-572.2%</b>

Nov 30, 2020

Page 2

## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	11 Months Nov/20	Annual Budget	Unused	% Used
OTHER INCOME				
VIOLATIONS/FINES	400.00	0.00	(400.00)	
LATE FEES/INTEREST	172.53	0.00	(172.53)	
APPLICATION FEES	1,167.00	1,000.00	(167.00)	116.7%
INTEREST EARNED-RESERVES	1,753.11	2,000.00	246.89	87.7%
<b>TOTAL OTHER INCOME</b>	<b>3,492.64</b>	<b>3,000.00</b>	<b>(492.64)</b>	<b>116.4%</b>
NET INCOME(LOSS) W/ OTHER INCOME	20,659.74	0.00	(20,659.74)	
<b>NET INCOME(LOSS)</b>	<b>\$20,659.74</b>	<b>\$0.00</b>	<b>(\$20,659.74)</b>	

Nov 30, 2020

Page 1

## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	11 Months Ended Nov/20	11 Months Ended Nov/20 Budget	Variance Fav/<Unf>	% Var
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$231,381.34	\$231,381.37	(\$0.03)	0.0%
RESERVE ASSESSMENTS	33,088.00	33,088.00	0.00	0.0%
<b>TOTAL REVENUE</b>	<b>264,469.34</b>	<b>264,469.37</b>	<b>(0.03)</b>	<b>0.0%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	2,291.63	2,291.63	100.0%
ELECTRICITY	1,132.05	1,283.37	151.32	11.8%
FIRE ALARM MAINTENANCE	3,359.00	7,333.37	3,974.37	54.2%
FIRE ALARM MONITORING	2,575.80	4,730.00	2,154.20	45.5%
INSURANCE	27,635.00	27,958.37	323.37	1.2%
MANAGEMENT/ACCOUNTING	16,441.00	17,389.13	948.13	5.5%
MASTER ASSOCIATION FEE	151,594.66	151,594.63	(0.03)	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	2,850.97	3,391.63	540.66	15.9%
PROFESSIONAL FEES	3,867.40	7,333.37	3,465.97	47.3%
REPAIRS & MAINTENANCE	2,215.00	5,500.00	3,285.00	59.7%
ROOF CLEANING	0.00	2,832.50	2,832.50	100.0%
TAX RETURN PREPARATION	400.00	366.67	(33.33)	-9.1%
TAXES/LICENSES/FEES	390.25	293.37	(96.88)	-33.0%
<b>TOTAL - OPERATING</b>	<b>212,461.13</b>	<b>232,298.04</b>	<b>19,836.91</b>	<b>8.5%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	1,753.11	1,833.37	80.26	4.4%
TRANSFER-PAINT	2,750.00	2,750.00	0.00	0.0%
TRANSFER-ROOF	26,885.84	26,885.87	0.03	0.0%
TRANSFER-FIRE ALARM PANELS	1,848.00	1,848.00	0.00	0.0%
TRANSFER-GUTTERS	1,604.16	1,604.13	(0.03)	0.0%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>34,841.11</b>	<b>34,921.37</b>	<b>80.26</b>	<b>0.2%</b>
<b>TOTAL EXPENSES</b>	<b>247,302.24</b>	<b>267,219.41</b>	<b>19,917.17</b>	<b>7.5%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>17,167.10</b>	<b>(2,750.04)</b>	<b>19,917.14</b>	<b>724.2%</b>

Nov 30, 2020

Page 2

## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	11 Months Ended Nov/20	11 Months Ended Nov/20 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
VIOLATIONS/FINES	400.00	0.00	400.00	
LATE FEES/INTEREST	172.53	0.00	172.53	
APPLICATION FEES	1,167.00	916.63	250.37	27.3%
INTEREST EARNED-RESERVES	1,753.11	1,833.37	(80.26)	-4.4%
TOTAL OTHER INCOME	3,492.64	2,750.00	742.64	27.0%
NET INCOME(LOSS) W/ OTHER INCOME	20,659.74	(0.04)	20,659.78	5.16495
NET INCOME(LOSS)	\$20,659.74	(\$0.04)	\$20,659.78	5.16495

Nov 30, 2020

Page 1

**MILANO SECTION IV**  
**Check Register (Checks of Type(s): Cleared, Outstanding, Other)**  
 (EFTs: Cleared, Outstanding), Sorted by Check Number  
 November 2020 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING #1925]							
EFT	11/30/20	11/30 FPL	FPL				
	10/21-11/19/20	9 INV	103.16	103.16	0.00	0.00	103.16
		EFT Total		103.16	0.00	0.00	103.16
1309	11/05/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				840.80
1310	11/05/20	CFI	COLLIER FINANCIAL, INC.				1201.90
1311	11/30/20	ESTATE PLUMB	ESTATE PLUMBING INC				151.00
1312	11/30/20	ESTATE PLUMB	ESTATE PLUMBING INC				164.00
		Cash account		103.16	0.00	0.00	2460.86
		Report Total		103.16	0.00	0.00	2460.86



Nov 30, 2020

Page 1

**MILANO SECTION IV**  
**Instant Check Distribution Report**  
Sorted by Check Number  
November 2020 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING #1925]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1309	11/05/20			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	8.80	
	106.000	IBERIA BANK OPERATING		840.80
COLLIER FINANCIAL, INC. - CFI				
1310	11/05/20			
	890.000	MANAGEMENT/ACCOUNTING	580.00	
	890.000	MANAGEMENT/ACCOUNTING	570.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	51.90	
	106.000	IBERIA BANK OPERATING		1201.90
ESTATE PLUMBING INC - ESTATE PLUMB				
1311	11/30/20			
	930.000	REPAIRS & MAINTENANCE	151.00	
	106.000	IBERIA BANK OPERATING		151.00
ESTATE PLUMBING INC - ESTATE PLUMB				
1312	11/30/20			
	930.000	REPAIRS & MAINTENANCE	164.00	
	106.000	IBERIA BANK OPERATING		164.00

Nov 30, 2020

**MILANO SECTION IV**  
**Accounts Receivable Open Invoice Report**  
As of: 11/30/20

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
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
16106		BRITO, CARLOS A.				
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	-546.00	581.00
		Customer Total		1127.00	-546.00	581.00
16109		JEAN-BAPTISTE, JERRY & CLAUDIE				
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	-45.00	1082.00
		Customer Total		1127.00	-45.00	1082.00
		Report Total		6762.00	-591.00	6171.00
		Net Balance Due				6171.00