

# MILANO SECTION IV

## BALANCE SHEET

November 2021  
ASSETS

## CURRENT ASSETS:

IBERIA BANK OPERATING	\$54,510.80	
ASSESSMENTS RECEIVABLE	30,240.09	
PREPAID MASTER FEES	14,848.00	
PREPAID RESERVES	3,333.34	

## RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK	\$31,414.07	
IBERIA BANK ICS	346,808.05	

TOTAL RESERVE/CAPITAL BANK ACCOUNTS	378,222.12	
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TOTAL CURRENT ASSETS		\$481,154.35
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TOTAL ASSETS		\$481,154.35
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### LIABILITIES

## CURRENT LIABILITIES:

DEFERRED MAINTENANCE	\$25,344.00	
PREPAID ASSESSMENTS	215.84	

TOTAL CURRENT LIABILITIES		\$25,559.84
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TOTAL LIABILITIES		25,559.84
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### EQUITY

## RESERVE/CAPITAL FUNDS:

INTEREST	\$657.56	
PAINT	8,300.00	
ROOF	328,809.21	
FIRE PANELS	18,155.75	
ENCLOSURE	13,440.00	
GUTTERS	5,250.00	
CAPITAL	3,609.60	

TOTAL RESERVE/CAPITAL FUNDS	378,222.12	
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RETAINED EARNINGS	65,280.22	
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NET INCOME(LOSS)	12,092.17	
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TOTAL EQUITY		455,594.51
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TOTAL LIABILITIES & EQUITY		\$481,154.35
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# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

	1 Month Ended November 30, 2021		11 Months Ended November 30, 2021	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$22,010.67	86.8%	\$242,117.34	86.8%
RESERVE ASSESSMENTS	3,333.33	13.2%	36,666.66	13.2%
<b>TOTAL REVENUE</b>	<u>25,344.00</u>	<u>100.0%</u>	<u>278,784.00</u>	<u>100.0%</u>
<b>EXPENSES</b>				
- OPERATING -				
ELECTRICITY	104.32	0.4%	1,148.83	0.4%
FIRE ALARM MAINTENANCE	0.00	0.0%	5,179.43	1.9%
FIRE ALARM MONITORING	4,360.21	17.2%	6,960.31	2.5%
INSURANCE	0.00	0.0%	32,830.00	11.8%
MANAGEMENT/ACCOUNTING	2,032.00	8.0%	16,252.00	5.8%
MASTER ASSOCIATION FEE	14,848.00	58.6%	163,328.00	58.6%
OFFICE/POSTAGE/ADMINISTRATI	51.21	0.2%	3,292.66	1.2%
PROFESSIONAL FEES	3,952.00	15.6%	1,990.40	0.7%
REPAIRS & MAINTENANCE	0.00	0.0%	1,290.00	0.5%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.1%
TAXES/LICENSES/FEES	0.00	0.0%	156.25	0.1%
<b>TOTAL - OPERATING</b>	<u>25,347.74</u>	<u>100.0%</u>	<u>232,827.88</u>	<u>83.5%</u>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	3.08	0.0%	657.56	0.2%
TRANSFER-PAINT	691.67	2.7%	7,608.34	2.7%
TRANSFER-ROOF	2,439.83	9.6%	26,838.16	9.6%
TRANSFER-FIRE ALARM PANELS	56.00	0.2%	616.00	0.2%
TRANSFER-GUTTERS	145.83	0.6%	1,604.16	0.6%
<b>TOTAL - RESERVE TRANSFERS</b>	<u>3,336.41</u>	<u>13.2%</u>	<u>37,324.22</u>	<u>13.4%</u>
<b>TOTAL EXPENSES</b>	<u>28,684.15</u>	<u>113.2%</u>	<u>270,152.10</u>	<u>96.9%</u>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<u>(3,340.15)</u>	<u>-13.2%</u>	<u>8,631.90</u>	<u>3.1%</u>

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

	1 Month Ended November 30, 2021		11 Months Ended November 30, 2021	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
OTHER INCOME				
LATE FEES/INTEREST	48.04	0.2%	1,388.71	0.5%
APPLICATION FEES	0.00	0.0%	1,414.00	0.5%
INTEREST EARNED-RESERVES	3.08	0.0%	657.56	0.2%
	<u>          </u>		<u>          </u>	
TOTAL OTHER INCOME	51.12	0.2%	3,460.27	1.2%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS) W/ OTHER INCOME	(3,289.03)	-13.0%	12,092.17	4.3%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS)	(\$3,289.03)	-13.0%	\$12,092.17	4.3%
	<u>          </u>		<u>          </u>	

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	11 Months Nov/21	Annual Budget	Unused	% Used
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$242,117.34	\$264,128.00	\$22,010.66	91.7%
RESERVE ASSESSMENTS	36,666.66	40,000.00	3,333.34	91.7%
<b>TOTAL REVENUE</b>	<b>278,784.00</b>	<b>304,128.00</b>	<b>25,344.00</b>	<b>91.7%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	1,300.00	1,300.00	0.0%
ELECTRICITY	1,148.83	1,300.00	151.17	88.4%
FIRE ALARM MAINTENANCE	5,179.43	8,000.00	2,820.57	64.7%
FIRE ALARM MONITORING	6,960.31	5,160.00	(1,800.31)	134.9%
INSURANCE	32,830.00	32,275.00	(555.00)	101.7%
MANAGEMENT/ACCOUNTING	16,252.00	17,674.00	1,422.00	92.0%
MASTER ASSOCIATION FEE	163,328.00	178,176.00	14,848.00	91.7%
OFFICE/POSTAGE/ADMINISTRATIO	3,292.66	3,300.00	7.34	99.8%
PROFESSIONAL FEES	1,990.40	8,000.00	6,009.60	24.9%
REPAIRS & MAINTENANCE	1,290.00	6,000.00	4,710.00	21.5%
ROOF CLEANING	0.00	3,090.00	3,090.00	0.0%
TAX RETURN PREPARATION	400.00	400.00	0.00	100.0%
TAXES/LICENSES/FEES	156.25	453.00	296.75	34.5%
<b>TOTAL - OPERATING</b>	<b>232,827.88</b>	<b>265,128.00</b>	<b>32,300.12</b>	<b>87.8%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	657.56	1,500.00	842.44	43.8%
TRANSFER-PAINT	7,608.34	8,300.00	691.66	91.7%
TRANSFER-ROOF	26,838.16	29,278.00	2,439.84	91.7%
TRANSFER-FIRE ALARM PANELS	616.00	672.00	56.00	91.7%
TRANSFER-GUTTERS	1,604.16	1,750.00	145.84	91.7%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>37,324.22</b>	<b>41,500.00</b>	<b>4,175.78</b>	<b>89.9%</b>
<b>TOTAL EXPENSES</b>	<b>270,152.10</b>	<b>306,628.00</b>	<b>36,475.90</b>	<b>88.1%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>8,631.90</b>	<b>(2,500.00)</b>	<b>(11,131.90)</b>	<b>-345.3%</b>

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	11 Months Nov/21	Annual Budget	Unused	% Used
OTHER INCOME				
LATE FEES/INTEREST	1,388.71	0.00	(1,388.71)	
APPLICATION FEES	1,414.00	1,000.00	(414.00)	141.4%
INTEREST EARNED-RESERVES	657.56	1,500.00	842.44	43.8%
<b>TOTAL OTHER INCOME</b>	<b>3,460.27</b>	<b>2,500.00</b>	<b>(960.27)</b>	<b>138.4%</b>
NET INCOME(LOSS) W/ OTHER INCOME	12,092.17	0.00	(12,092.17)	
<b>NET INCOME(LOSS)</b>	<b>\$12,092.17</b>	<b>\$0.00</b>	<b>(\$12,092.17)</b>	

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	11 Months Ended Nov/21	11 Months Ended Nov/21 Budget	Variance Fav/<Unf>	% Var
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$242,117.34	\$242,117.37	(\$0.03)	0.0%
RESERVE ASSESSMENTS	36,666.66	36,666.63	0.03	0.0%
<b>TOTAL REVENUE</b>	<b>278,784.00</b>	<b>278,784.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	1,191.63	1,191.63	100.0%
ELECTRICITY	1,148.83	1,191.63	42.80	3.6%
FIRE ALARM MAINTENANCE	5,179.43	7,333.37	2,153.94	29.4%
FIRE ALARM MONITORING	6,960.31	4,730.00	(2,230.31)	-47.2%
INSURANCE	32,830.00	29,585.38	(3,244.62)	-11.0%
MANAGEMENT/ACCOUNTING	16,252.00	16,201.13	(50.87)	-0.3%
MASTER ASSOCIATION FEE	163,328.00	163,328.00	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	3,292.66	3,025.00	(267.66)	-8.8%
PROFESSIONAL FEES	1,990.40	7,333.37	5,342.97	72.9%
REPAIRS & MAINTENANCE	1,290.00	5,500.00	4,210.00	76.5%
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	156.25	415.25	259.00	62.4%
<b>TOTAL - OPERATING</b>	<b>232,827.88</b>	<b>243,033.93</b>	<b>10,206.05</b>	<b>4.2%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	657.56	1,375.00	717.44	52.2%
TRANSFER-PAINT	7,608.34	7,608.37	0.03	0.0%
TRANSFER-ROOF	26,838.16	26,838.13	(0.03)	0.0%
TRANSFER-FIRE ALARM PANELS	616.00	616.00	0.00	0.0%
TRANSFER-GUTTERS	1,604.16	1,604.13	(0.03)	0.0%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>37,324.22</b>	<b>38,041.63</b>	<b>717.41</b>	<b>1.9%</b>
<b>TOTAL EXPENSES</b>	<b>270,152.10</b>	<b>281,075.56</b>	<b>10,923.46</b>	<b>3.9%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>8,631.90</b>	<b>(2,291.56)</b>	<b>10,923.46</b>	<b>476.7%</b>

# MILANO SECTION IV

## STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	11 Months Ended Nov/21	11 Months Ended Nov/21 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
LATE FEES/INTEREST	1,388.71	0.00	1,388.71	
APPLICATION FEES	1,414.00	916.63	497.37	54.3%
INTEREST EARNED-RESERVES	657.56	1,375.00	(717.44)	-52.2%
<b>TOTAL OTHER INCOME</b>	<b>3,460.27</b>	<b>2,291.63</b>	<b>1,168.64</b>	<b>51.0%</b>
NET INCOME(LOSS) W/ OTHER INCOME	12,092.17	0.07	12,092.10	1.72744
<b>NET INCOME(LOSS)</b>	<b>\$12,092.17</b>	<b>\$0.07</b>	<b>\$12,092.10</b>	<b>1.72744</b>

**MILANO SECTION IV****Check Register (Checks of Type(s): Cleared, Outstanding, Other)**

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

November 2021 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING]							
EFT	11/30/21	11/30 FPL	FPL				
	10/21-11/19/21	9 INV	104.32	104.32	0.00	0.00	104.32
		EFT Total		104.32	0.00	0.00	104.32
1395	11/02/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				838.81
1396	11/02/21	CF	COLLIER FINANCIAL				634.40
1397	11/02/21	RS-16109-01	JEAN-BAPTISTE, JERRY & CLAUDIE				1188.00
1398	11/16/21	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				3952.00
1399	11/16/21	CF	COLLIER FINANCIAL				610.00
1400	11/16/21	IMP FIRE SEC	IMPERIAL FIRE ALARM SECURITY				4360.21
		Cash account		104.32	0.00	0.00	11687.74
		Report Total		104.32	0.00	0.00	11687.74



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

Sorted by Check Number

November 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1395	11/02/21			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	6.81	
	106.000	IBERIA BANK OPERATING		838.81
COLLIER FINANCIAL - CF				
1396	11/02/21			
	890.000	MANAGEMENT/ACCOUNTING	590.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	44.40	
	106.000	IBERIA BANK OPERATING		634.40
JEAN-BAPTISTE, JERRY & CLAUDIE - RS-16109-01				
1397	11/02/21			
	413.000	PREPAID ASSESSMENTS	1188.00	
	106.000	IBERIA BANK OPERATING		1188.00
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1398	11/16/21			
	925.000	PROFESSIONAL FEES	3952.00	
	106.000	IBERIA BANK OPERATING		3952.00
COLLIER FINANCIAL - CF				
1399	11/16/21			
	890.000	MANAGEMENT/ACCOUNTING	610.00	
	106.000	IBERIA BANK OPERATING		610.00
IMPERIAL FIRE ALARM SECURITY - IMP FIRE SEC				
1400	11/16/21			
	862.000	FIRE ALARM MONITORING	4360.21	
	106.000	IBERIA BANK OPERATING		4360.21

# MILANO SECTION IV

## Accounts Receivable Open Invoice Report

As of: 11/30/21

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16052		STEEVER, KELLY				
42021	07/01/21	3rd Qtr Assessment	07/01/21	1188.00	-1158.00	30.00
102021	10/01/21	4th Qtr Assessment	10/01/21	1188.00	0.00	1188.00
835	11/10/21	41 days Past Due Int	11/10/21	24.02	0.00	24.02
		Customer Total		2400.02	-1158.00	1242.02
RS-16068-02		*ATTY*PRESUTTO, ANGELA JEAN				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
72020	07/01/20	3rd Qtr Assessment	07/01/20	1127.00	0.00	1127.00
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	0.00	1127.00
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	0.00	1188.00
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	0.00	1188.00
42021	07/01/21	3rd Qtr Assessment	07/01/21	1188.00	0.00	1188.00
824	09/23/21	Past due Penalties	09/23/21	75.00	0.00	75.00
825	09/23/21	Past due Interest	09/23/21	781.90	0.00	781.90
826	09/23/21	Attorney Costs	09/23/21	31.60	0.00	31.60
827	09/23/21	Attorney Fees	09/23/21	16555.30	0.00	16555.30
102021	10/01/21	4th Qtr Assessment	10/01/21	1188.00	0.00	1188.00
829	10/15/21	Past Due Penalty	10/15/21	25.00	0.00	25.00
830	10/15/21	Past Due Interest	10/15/21	384.77	0.00	384.77
831	10/15/21	Attorney Fees	10/15/21	3011.50	0.00	3011.50
		Customer Total		28998.07	0.00	28998.07
		Report Total		31398.09	-1158.00	30240.09
		Net Balance Due				30240.09