

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

Balance Sheet For 12/31/2022

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|                                       |                     |                    |
|---------------------------------------|---------------------|--------------------|
| <b>Operating Funds</b>                |                     |                    |
| Operating - Cogent 8389               | \$41,968.99         |                    |
| <b>Total Operating Funds</b>          |                     | <b>\$41,968.99</b> |
| <b>Reserve Funds</b>                  |                     |                    |
| Reserve - Cogent 8405                 | \$100.87            |                    |
| <b>Total Reserve Funds</b>            |                     | <b>\$100.87</b>    |
| <b>Accounts Receivables</b>           |                     |                    |
| Accounts Receivable                   | \$1,800.00          |                    |
| <b>Total Accounts Receivables</b>     |                     | <b>\$1,800.00</b>  |
| <b>Other Assets</b>                   |                     |                    |
| Prepaid Insurance                     | \$1,581.74          |                    |
| Special Assessment/Hurricane Expenses | \$29,400.00         |                    |
| <b>Total Other Assets</b>             |                     | <b>\$30,981.74</b> |
|                                       | <b>Total Assets</b> | <b>\$74,851.60</b> |

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|----------------------------------|-----------------------------------|--------------------|
| <b>Current Liabilities</b>       |                                   |                    |
| Accounts Payable                 | \$8,016.50                        |                    |
| Prepaid Association Fees         | \$12,466.40                       |                    |
| Deferred Maintenance Fees        | \$19,833.32                       |                    |
| <b>Total Current Liabilities</b> |                                   | <b>\$40,316.22</b> |
| <b>Equity</b>                    |                                   |                    |
| Retained Earnings                | \$39,682.82                       |                    |
| Net Income                       | (\$5,147.44)                      |                    |
| <b>Total Equity</b>              |                                   | <b>\$34,535.38</b> |
|                                  | <b>Total Liabilities / Equity</b> | <b>\$74,851.60</b> |

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

## Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

|  | Current Period    |                 |                   | Year To Date      |                 |                   | Annual Budget     |
|--|-------------------|-----------------|-------------------|-------------------|-----------------|-------------------|-------------------|
|  | Actual            | Budget          | Variance          | Actual            | Budget          | Variance          |                   |
| <b>Operating Income</b>                  |                   |                 |                   |                   |                 |                   |                   |
| 4100 - Association Fees                  | 9,916.68          | 9,916.67        | .01               | 9,916.68          | 9,916.67        | .01               | 119,000.00        |
| <b>Total Operating Income</b>            | <b>9,916.68</b>   | <b>9,916.67</b> | <b>.01</b>        | <b>9,916.68</b>   | <b>9,916.67</b> | <b>.01</b>        | <b>119,000.00</b> |
| <b>Total Income</b>                      | <b>9,916.68</b>   | <b>9,916.67</b> | <b>.01</b>        | <b>9,916.68</b>   | <b>9,916.67</b> | <b>.01</b>        | <b>119,000.00</b> |
| <b>Operating Expense</b>                 |                   |                 |                   |                   |                 |                   |                   |
| <b>Grounds</b>                           |                   |                 |                   |                   |                 |                   |                   |
| 5102 - Mulch                             | 8,001.50          | 1,333.33        | (6,668.17)        | 8,001.50          | 1,333.33        | (6,668.17)        | 16,000.00         |
| 5106 - Palm Pruning                      | -                 | 450.00          | 450.00            | -                 | 450.00          | 450.00            | 5,400.00          |
| 5107 - Plant Replacements                | -                 | 41.67           | 41.67             | -                 | 41.67           | 41.67             | 500.00            |
| 5108 - Oak Expense                       | -                 | 300.00          | 300.00            | -                 | 300.00          | 300.00            | 3,600.00          |
| 5120 - Irrigation Repairs                | -                 | 433.83          | 433.83            | -                 | 433.83          | 433.83            | 5,206.00          |
| <b>Total Grounds</b>                     | <b>8,001.50</b>   | <b>2,558.83</b> | <b>(5,442.67)</b> | <b>8,001.50</b>   | <b>2,558.83</b> | <b>(5,442.67)</b> | <b>30,706.00</b>  |
| <b>Buildings</b>                         |                   |                 |                   |                   |                 |                   |                   |
| 5242 - Sidewalk Cleaning                 | -                 | 70.42           | 70.42             | -                 | 70.42           | 70.42             | 845.00            |
| <b>Total Buildings</b>                   | <b>-</b>          | <b>70.42</b>    | <b>70.42</b>      | <b>-</b>          | <b>70.42</b>    | <b>70.42</b>      | <b>845.00</b>     |
| <b>Contracts</b>                         |                   |                 |                   |                   |                 |                   |                   |
| 5272 - Grounds                           | 6,190.00          | 6,190.00        | -                 | 6,190.00          | 6,190.00        | -                 | 74,280.00         |
| <b>Total Contracts</b>                   | <b>6,190.00</b>   | <b>6,190.00</b> | <b>-</b>          | <b>6,190.00</b>   | <b>6,190.00</b> | <b>-</b>          | <b>74,280.00</b>  |
| <b>Insurance, Fees &amp; Taxes</b>       |                   |                 |                   |                   |                 |                   |                   |
| 5291 - Insurance                         | 142.46            | 171.50          | 29.04             | 142.46            | 171.50          | 29.04             | 2,058.00          |
| 5296 - Corporate Annual Report           | -                 | 5.08            | 5.08              | -                 | 5.08            | 5.08              | 61.00             |
| <b>Total Insurance, Fees &amp; Taxes</b> | <b>142.46</b>     | <b>176.58</b>   | <b>34.12</b>      | <b>142.46</b>     | <b>176.58</b>   | <b>34.12</b>      | <b>2,119.00</b>   |
| <b>Administration</b>                    |                   |                 |                   |                   |                 |                   |                   |
| 5321 - Tax Preparation                   | -                 | 41.67           | 41.67             | -                 | 41.67           | 41.67             | 500.00            |
| 5322 - Legal                             | -                 | 125.00          | 125.00            | -                 | 125.00          | 125.00            | 1,500.00          |
| 5324 - Management Fee                    | 650.00            | 650.00          | -                 | 650.00            | 650.00          | -                 | 7,800.00          |
| 5328 - Office Expense                    | -                 | 41.67           | 41.67             | -                 | 41.67           | 41.67             | 500.00            |
| 5335 - Contingency                       | 80.16             | 62.50           | (17.66)           | 80.16             | 62.50           | (17.66)           | 750.00            |
| <b>Total Administration</b>              | <b>730.16</b>     | <b>920.84</b>   | <b>190.68</b>     | <b>730.16</b>     | <b>920.84</b>   | <b>190.68</b>     | <b>11,050.00</b>  |
| <b>Total Expense</b>                     | <b>15,064.12</b>  | <b>9,916.67</b> | <b>(5,147.45)</b> | <b>15,064.12</b>  | <b>9,916.67</b> | <b>(5,147.45)</b> | <b>119,000.00</b> |
| <b>Operating Net Total</b>               | <b>(5,147.44)</b> | <b>-</b>        | <b>(5,147.44)</b> | <b>(5,147.44)</b> | <b>-</b>        | <b>(5,147.44)</b> | <b>-</b>          |
| <b>Net Total</b>                         | <b>(5,147.44)</b> | <b>-</b>        | <b>(5,147.44)</b> | <b>(5,147.44)</b> | <b>-</b>        | <b>(5,147.44)</b> | <b>-</b>          |