

Apr 30, 2020

## MILANO SECTION IV BALANCE SHEET

April 2020

## ASSETS

## CURRENT ASSETS:

IBERIA BANK OPERATING	\$62,375.88
ASSESSMENTS RECEIVABLE	10,169.68
PREPAID MASTER FEES	27,562.67
PREPAID RESERVES	6,016.00

## RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK	\$208,102.47
SYNOVUS BANK	183,897.32

TOTAL RESERVE/CAPITAL BANK ACCOUNTS	391,999.79
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TOTAL CURRENT ASSETS	-----	\$498,124.02
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TOTAL ASSETS		----- \$498,124.02 =====
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## LIABILITIES

## CURRENT LIABILITIES:

DEFERRED MAINTENANCE	\$48,085.33
PREPAID ASSESSMENTS	2,254.00

TOTAL CURRENT LIABILITIES	-----	\$50,339.33
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TOTAL LIABILITIES		----- 50,339.33
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## EQUITY

## RESERVE/CAPITAL FUNDS:

INTEREST	\$8,804.01
PAINT	46,500.01
ROOF	284,866.21
FIRE PANELS	16,475.75
ENCLOSURE	13,440.00
GUTTERS	2,625.00
CAPITAL	19,288.81

TOTAL RESERVE/CAPITAL FUNDS	391,999.79
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RETAINED EARNINGS	42,966.24
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NET INCOME(LOSS)	12,818.66
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TOTAL EQUITY	-----	447,784.69
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TOTAL LIABILITIES & EQUITY		----- \$498,124.02 =====
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## MILANO SECTION IV

### STATEMENT OF REVENUE & EXPENSES

	1 Month Ended April 30, 2020		4 Months Ended April 30, 2020	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
OTHER INCOME				
VIOLATIONS/FINES	0.00	0.0%	400.00	0.4%
LATE FEES/INTEREST	0.00	0.0%	173.21	0.2%
APPLICATION FEES	0.00	0.0%	393.00	0.4%
INTEREST EARNED-RESERVES	94.24	0.4%	660.25	0.7%
	<u>          </u>		<u>          </u>	
TOTAL OTHER INCOME	94.24	0.4%	1,626.46	1.7%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS) W/ OTHER INCOME	4,607.80	19.2%	12,818.66	13.3%
	<u>          </u>		<u>          </u>	
NET INCOME(LOSS)	\$4,607.80	19.2%	\$12,818.66	13.3%
	<u>          </u>		<u>          </u>	

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## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	4 Months Apr/20	Annual Budget	Unused	% Used
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$84,138.67	\$252,416.00	\$168,277.33	33.3%
RESERVE ASSESSMENTS	12,032.00	36,096.00	24,064.00	33.3%
<b>TOTAL REVENUE</b>	<b>96,170.67</b>	<b>288,512.00</b>	<b>192,341.33</b>	<b>33.3%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	2,500.00	2,500.00	0.0%
ELECTRICITY	410.22	1,400.00	989.78	29.3%
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	0.00	30,500.00	30,500.00	0.0%
MANAGEMENT/ACCOUNTING	5,987.00	18,970.00	12,983.00	31.6%
MASTER ASSOCIATION FEE	55,125.33	165,376.00	110,250.67	33.3%
OFFICE/POSTAGE/ADMINISTRATIO	1,188.47	3,700.00	2,511.53	32.1%
PROFESSIONAL FEES	1,491.40	8,000.00	6,508.60	18.6%
REPAIRS & MAINTENANCE	1,420.00	6,000.00	4,580.00	23.7%
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	329.00	320.00	(9.00)	102.8%
<b>TOTAL - OPERATING</b>	<b>72,286.22</b>	<b>253,416.00</b>	<b>181,129.78</b>	<b>28.5%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	660.25	2,000.00	1,339.75	33.0%
TRANSFER-PAINT	1,000.00	3,000.00	2,000.00	33.3%
TRANSFER-ROOF	9,776.67	29,330.00	19,553.33	33.3%
TRANSFER-FIRE ALARM PANELS	672.00	2,016.00	1,344.00	33.3%
TRANSFER-GUTTERS	583.33	1,750.00	1,166.67	33.3%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>12,692.25</b>	<b>38,096.00</b>	<b>25,403.75</b>	<b>33.3%</b>
<b>TOTAL EXPENSES</b>	<b>84,978.47</b>	<b>291,512.00</b>	<b>206,533.53</b>	<b>29.2%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>11,192.20</b>	<b>(3,000.00)</b>	<b>(14,192.20)</b>	<b>-373.1%</b>

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## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	4 Months Apr/20	Annual Budget	Unused	% Used
OTHER INCOME				
VIOLATIONS/FINES	400.00	0.00	(400.00)	
LATE FEES/INTEREST	173.21	0.00	(173.21)	
APPLICATION FEES	393.00	1,000.00	607.00	39.3%
INTEREST EARNED-RESERVES	660.25	2,000.00	1,339.75	33.0%
<b>TOTAL OTHER INCOME</b>	<b>1,626.46</b>	<b>3,000.00</b>	<b>1,373.54</b>	<b>54.2%</b>
NET INCOME(LOSS) W/ OTHER INCOME	12,818.66	0.00	(12,818.66)	
<b>NET INCOME(LOSS)</b>	<b>\$12,818.66</b>	<b>\$0.00</b>	<b>(\$12,818.66)</b>	

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## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	4 Months Ended Apr/20	4 Months Ended Apr/20 Budget	Variance Fav/<Unf>	% Var
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$84,138.67	\$84,138.68	(\$0.01)	0.0%
RESERVE ASSESSMENTS	12,032.00	12,032.00	0.00	0.0%
<b>TOTAL REVENUE</b>	<b>96,170.67</b>	<b>96,170.68</b>	<b>(0.01)</b>	<b>0.0%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	833.32	833.32	100.0%
ELECTRICITY	410.22	466.68	56.46	12.1%
FIRE ALARM MAINTENANCE	3,359.00	2,666.68	(692.32)	-26.0%
FIRE ALARM MONITORING	2,575.80	1,720.00	(855.80)	-49.8%
INSURANCE	0.00	10,166.68	10,166.68	100.0%
MANAGEMENT/ACCOUNTING	5,987.00	6,323.32	336.32	5.3%
MASTER ASSOCIATION FEE	55,125.33	55,125.32	(0.01)	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	1,188.47	1,233.32	44.85	3.6%
PROFESSIONAL FEES	1,491.40	2,666.68	1,175.28	44.1%
REPAIRS & MAINTENANCE	1,420.00	2,000.00	580.00	29.0%
ROOF CLEANING	0.00	1,030.00	1,030.00	100.0%
TAX RETURN PREPARATION	400.00	133.34	(266.66)	-200.0%
TAXES/LICENSES/FEES	329.00	106.68	(222.32)	-208.4%
<b>TOTAL - OPERATING</b>	<b>72,286.22</b>	<b>84,472.02</b>	<b>12,185.80</b>	<b>14.4%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	660.25	666.68	6.43	1.0%
TRANSFER-PAINT	1,000.00	1,000.00	0.00	0.0%
TRANSFER-ROOF	9,776.67	9,776.68	0.01	0.0%
TRANSFER-FIRE ALARM PANELS	672.00	672.00	0.00	0.0%
TRANSFER-GUTTERS	583.33	583.32	(0.01)	0.0%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>12,692.25</b>	<b>12,698.68</b>	<b>6.43</b>	<b>0.1%</b>
<b>TOTAL EXPENSES</b>	<b>84,978.47</b>	<b>97,170.70</b>	<b>12,192.23</b>	<b>12.5%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>11,192.20</b>	<b>(1,000.02)</b>	<b>12,192.22</b>	<b>1219.2%</b>

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## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	4 Months Ended Apr/20	4 Months Ended Apr/20 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
VIOLATIONS/FINES	400.00	0.00	400.00	
LATE FEES/INTEREST	173.21	0.00	173.21	
APPLICATION FEES	393.00	333.32	59.68	17.9%
INTEREST EARNED-RESERVES	660.25	666.68	(6.43)	-1.0%
<b>TOTAL OTHER INCOME</b>	<b>1,626.46</b>	<b>1,000.00</b>	<b>626.46</b>	<b>62.6%</b>
NET INCOME(LOSS) W/ OTHER INCOME	12,818.66	(0.02)	12,818.68	6.40934
<b>NET INCOME(LOSS)</b>	<b>\$12,818.66</b>	<b>(\$0.02)</b>	<b>\$12,818.68</b>	<b>6.40934</b>

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

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING #1925]							
EFT	04/30/20	AUTOPAY FPL 3/20-4/21/20	FPL 102.82	102.82	0.00	0.00	102.82
		EFT Total		102.82	0.00	0.00	102.82
EFT	04/10/20	AUTOPAY EST TAX 2019 1120 TAX	IRS 266.00	266.00	0.00	0.00	266.00
		EFT Total		266.00	0.00	0.00	266.00
1267	04/01/20	CFI	COLLIER FINANCIAL, INC.				684.95
1268	04/01/20	MASTER	MILANO RECREATION ASSN.				41344.00
1269	04/01/20	RESERVES	MILANO SECTION IV				9024.00
1271	04/15/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				1432.00
1272	04/15/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				96.77
		Cash account		368.82	0.00	0.00	52950.54
		Report Total		368.82	0.00	0.00	52950.54



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

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING #1925]				
COLLIER FINANCIAL, INC. - CFI				
1267	04/01/20			
		890.000 MANAGEMENT/ACCOUNTING	580.00	
		910.000 OFFICE/POSTAGE/ADMINISTRATION	104.95	
		106.000 IBERIA BANK OPERATING		684.95
MILANO RECREATION ASSN. - MASTER				
1268	04/01/20			
		124.000 PREPAID MASTER FEES	41344.00	
		106.000 IBERIA BANK OPERATING		41344.00
MILANO SECTION IV - RESERVES				
1269	04/01/20			
		125.000 PREPAID RESERVES	9024.00	
		106.000 IBERIA BANK OPERATING		9024.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1271	04/15/20			
		890.000 MANAGEMENT/ACCOUNTING	832.00	
		890.000 MANAGEMENT/ACCOUNTING	600.00	
		106.000 IBERIA BANK OPERATING		1432.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1272	04/15/20			
		910.000 OFFICE/POSTAGE/ADMINISTRATION	96.77	
		106.000 IBERIA BANK OPERATING		96.77

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## MILANO SECTION IV

### Accounts Receivable Open Invoice Report

As of: 04/30/20

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16048		MERRIAM, KIMBERLY A.				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16052		STEEVER, KELLY				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16067		MAZZAFERRO, MARIANNA				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16068		PRESUTTO, ANGELA JEAN				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16078		DZELIL, MUDZEVER				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16101		COOK, CASEY				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16106		BRITO, CARLOS A.				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16109		JEAN-BAPTISTE, JERRY & CLAUDIE				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16173		GOLAN, SIVAN & GUY				
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	-1100.32	26.68
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
		Customer Total		2254.00	-1100.32	1153.68
		Report Total		11270.00	-1100.32	10169.68
		Net Balance Due				10169.68