

Jan 31, 2020

## MILANO SECTION IV BALANCE SHEET

January 2020

## ASSETS

## CURRENT ASSETS:

IBERIA BANK OPERATING	\$48,242.84
ASSESSMENTS RECEIVABLE	11,342.94
PREPAID MASTER FEES	27,562.67
PREPAID RESERVES	6,016.00
PREPAID FEDERAL TAXES	63.00

## RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK	\$207,683.72
SYNOVUS BANK	174,847.08

TOTAL RESERVE/CAPITAL BANK ACCOUNTS	382,530.80
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TOTAL CURRENT ASSETS	\$475,758.25
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TOTAL ASSETS	\$475,758.25
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## LIABILITIES

## CURRENT LIABILITIES:

DEFERRED MAINTENANCE	\$48,085.33
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TOTAL CURRENT LIABILITIES	\$48,085.33
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TOTAL LIABILITIES	48,085.33
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## EQUITY

## RESERVE/CAPITAL FUNDS:

INTEREST	\$8,359.02
PAINT	45,750.01
ROOF	277,533.71
FIRE PANELS	15,971.75
ENCLOSURE	13,440.00
GUTTERS	2,187.50
CAPITAL	19,288.81

TOTAL RESERVE/CAPITAL FUNDS	382,530.80
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RETAINED EARNINGS	42,966.24
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NET INCOME(LOSS)	2,175.88
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TOTAL EQUITY	427,672.92
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TOTAL LIABILITIES & EQUITY	\$475,758.25
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Jan 31, 2020

Page 1

## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	1 Month Jan/20	Annual Budget	Unused	% Used
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$21,034.67	\$252,416.00	\$231,381.33	8.3%
RESERVE ASSESSMENTS	3,008.00	36,096.00	33,088.00	8.3%
<b>TOTAL REVENUE</b>	<b>24,042.67</b>	<b>288,512.00</b>	<b>264,469.33</b>	<b>8.3%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	2,500.00	2,500.00	0.0%
ELECTRICITY	102.81	1,400.00	1,297.19	7.3%
FIRE ALARM MAINTENANCE	0.00	8,000.00	8,000.00	0.0%
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	1,325.00	18,970.00	17,645.00	7.0%
MASTER ASSOCIATION FEE	13,781.33	165,376.00	151,594.67	8.3%
OFFICE/POSTAGE/ADMINISTRATIO	210.90	3,700.00	3,489.10	5.7%
PROFESSIONAL FEES	75.00	8,000.00	7,925.00	0.9%
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	0.00	400.00	400.00	0.0%
TAXES/LICENSES/FEES	0.00	320.00	320.00	0.0%
<b>TOTAL - OPERATING</b>	<b>19,490.84</b>	<b>253,416.00</b>	<b>233,925.16</b>	<b>7.7%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	215.26	2,000.00	1,784.74	10.8%
TRANSFER-PAINT	250.00	3,000.00	2,750.00	8.3%
TRANSFER-ROOF	2,444.17	29,330.00	26,885.83	8.3%
TRANSFER-FIRE ALARM PANELS	168.00	2,016.00	1,848.00	8.3%
TRANSFER-GUTTERS	145.83	1,750.00	1,604.17	8.3%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>3,223.26</b>	<b>38,096.00</b>	<b>34,872.74</b>	<b>8.5%</b>
<b>TOTAL EXPENSES</b>	<b>22,714.10</b>	<b>291,512.00</b>	<b>268,797.90</b>	<b>7.8%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>1,328.57</b>	<b>(3,000.00)</b>	<b>(4,328.57)</b>	<b>-44.3%</b>

Jan 31, 2020

Page 2

## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Performance

	1 Month Jan/20	Annual Budget	Unused	% Used
OTHER INCOME				
LATE FEES/INTEREST	(15.95)	0.00	15.95	
APPLICATION FEES	648.00	1,000.00	352.00	64.8%
INTEREST EARNED-RESERVES	215.26	2,000.00	1,784.74	10.8%
<b>TOTAL OTHER INCOME</b>	<b>847.31</b>	<b>3,000.00</b>	<b>2,152.69</b>	<b>28.2%</b>
NET INCOME(LOSS) W/ OTHER INCOME	2,175.88	0.00	(2,175.88)	
<b>NET INCOME(LOSS)</b>	<b>\$2,175.88</b>	<b>\$0.00</b>	<b>(\$2,175.88)</b>	

Jan 31, 2020

Page 1

## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	1 Month Ended Jan/20	1 Month Ended Jan/20 Budget	Variance Fav/<Unf>	% Var
<b>REVENUE</b>				
MAINTENANCE ASSESSMENTS	\$21,034.67	\$21,034.67	\$0.00	0.0%
RESERVE ASSESSMENTS	3,008.00	3,008.00	0.00	0.0%
<b>TOTAL REVENUE</b>	<b>24,042.67</b>	<b>24,042.67</b>	<b>0.00</b>	<b>0.0%</b>
<b>EXPENSES</b>				
- OPERATING -				
CONTINGENCY	0.00	208.33	208.33	100.0%
ELECTRICITY	102.81	116.67	13.86	11.9%
FIRE ALARM MAINTENANCE	0.00	666.67	666.67	100.0%
FIRE ALARM MONITORING	2,575.80	430.00	(2,145.80)	-499.0%
INSURANCE	0.00	2,541.67	2,541.67	100.0%
MANAGEMENT/ACCOUNTING	1,325.00	1,580.83	255.83	16.2%
MASTER ASSOCIATION FEE	13,781.33	13,781.33	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	210.90	308.33	97.43	31.6%
PROFESSIONAL FEES	75.00	666.67	591.67	88.8%
REPAIRS & MAINTENANCE	1,420.00	500.00	(920.00)	-184.0%
ROOF CLEANING	0.00	257.50	257.50	100.0%
TAX RETURN PREPARATION	0.00	33.34	33.34	100.0%
TAXES/LICENSES/FEES	0.00	26.67	26.67	100.0%
<b>TOTAL - OPERATING</b>	<b>19,490.84</b>	<b>21,118.01</b>	<b>1,627.17</b>	<b>7.7%</b>
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	215.26	166.67	(48.59)	-29.2%
TRANSFER-PAINT	250.00	250.00	0.00	0.0%
TRANSFER-ROOF	2,444.17	2,444.17	0.00	0.0%
TRANSFER-FIRE ALARM PANELS	168.00	168.00	0.00	0.0%
TRANSFER-GUTTERS	145.83	145.83	0.00	0.0%
<b>TOTAL - RESERVE TRANSFERS</b>	<b>3,223.26</b>	<b>3,174.67</b>	<b>(48.59)</b>	<b>-1.5%</b>
<b>TOTAL EXPENSES</b>	<b>22,714.10</b>	<b>24,292.68</b>	<b>1,578.58</b>	<b>6.5%</b>
<b>NET INCOME(LOSS) BEFORE OTHER INCOME</b>	<b>1,328.57</b>	<b>(250.01)</b>	<b>1,578.58</b>	<b>631.4%</b>

Jan 31, 2020

Page 2

## MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

### Year to Date Budgeted Performance

	1 Month Ended Jan/20	1 Month Ended Jan/20 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
LATE FEES/INTEREST	(15.95)	0.00	(15.95)	
APPLICATION FEES	648.00	83.33	564.67	677.6%
INTEREST EARNED-RESERVES	215.26	166.67	48.59	29.2%
TOTAL OTHER INCOME	847.31	250.00	597.31	238.9%
NET INCOME(LOSS) W/ OTHER INCOME	2,175.88	(0.01)	2,175.89	2.17589
NET INCOME(LOSS)	\$2,175.88	(\$0.01)	\$2,175.89	2.17589

Jan 31, 2020

Page 1

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

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING #1925]							
EFT	01/31/20	2/2 FPL	FPL				
	12/20/19-1/22/20-9		102.81	102.81	0.00	0.00	102.81
		EFT Total		102.81	0.00	0.00	102.81
1246	01/07/20	AJJ	AJJ MANAGEMENT SERVICES, LLC				797.50
1247	01/07/20	CFI	COLLIER FINANCIAL, INC.				813.40
1248	01/07/20	MASTER	MILANO RECREATION ASSN.				41344.00
1249	01/07/20	NATIONAL	NATIONAL SECURITY FIRE ALARM SYSTEMS				2575.80
1250	01/07/20	RESERVES	MILANO SECTION IV				9024.00
1253	01/21/20	APPLICANT	APPLICANT INFORMATION				34.00
1254	01/21/20	BLASTMASTERS	BLASTMASTERS PAINTING INC				1420.00
1255	01/31/20	APPLICANT	APPLICANT INFORMATION				68.00
		Cash account		102.81	0.00	0.00	56179.51
		Report Total		102.81	0.00	0.00	56179.51



Jan 31, 2020

Page 1

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

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING #1925]				
AJJ MANAGEMENT SERVICES, LLC - AJJ				
1246	01/07/20			
		890.000 MANAGEMENT/ACCOUNTING	745.00	
		910.000 OFFICE/POSTAGE/ADMINISTRATION	52.50	
		106.000 IBERIA BANK OPERATING		797.50
COLLIER FINANCIAL, INC. - CFI				
1247	01/07/20			
		890.000 MANAGEMENT/ACCOUNTING	580.00	
		925.000 PROFESSIONAL FEES	75.00	
		910.000 OFFICE/POSTAGE/ADMINISTRATION	158.40	
		106.000 IBERIA BANK OPERATING		813.40
MILANO RECREATION ASSN. - MASTER				
1248	01/07/20			
		124.000 PREPAID MASTER FEES	41344.00	
		106.000 IBERIA BANK OPERATING		41344.00
NATIONAL SECURITY FIRE ALARM SYSTEMS - NATIONAL				
1249	01/07/20			
		862.000 FIRE ALARM MONITORING	2575.80	
		106.000 IBERIA BANK OPERATING		2575.80
MILANO SECTION IV - RESERVES				
1250	01/07/20			
		125.000 PREPAID RESERVES	9024.00	
		106.000 IBERIA BANK OPERATING		9024.00
APPLICANT INFORMATION - APPLICANT				
1253	01/21/20			
		987.000 APPLICATION FEES	34.00	
		106.000 IBERIA BANK OPERATING		34.00
BLASTMASTERS PAINTING INC - BLASTMASTERS				
1254	01/21/20			
		930.000 REPAIRS & MAINTENANCE	1420.00	
		106.000 IBERIA BANK OPERATING		1420.00

Jan 31, 2020

Page 2

# MILANO SECTION IV

## Instant Check Distribution Report

Sorted by Check Number  
January 2020 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
APPLICANT INFORMATION - APPLICANT				
1255	01/31/20			
	987.000	APPLICATION FEES	68.00	
	106.000	IBERIA BANK OPERATING		68.00

Jan 31, 2020

Page 1

**MILANO SECTION IV**  
**Accounts Receivable Open Invoice Report**  
As of: 01/31/20

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16036		DIPRIMA, TERRY				
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	-575.00	552.00
		Customer Total		1127.00	-575.00	552.00
16044		AGOSTINO, VINCENT JOHN				
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	-1062.00	65.00
		Customer Total		1127.00	-1062.00	65.00
16048		MERRIAM, KIMBERLY A.				
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16052		STEEVER, KELLY				
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16068		PRESUTTO, ANGELA JEAN				
72019	07/01/19	3rd Qtr Assessment	07/01/19	1062.00	0.00	1062.00
787	08/21/19	52 DAYS PAST DUE INT	08/21/19	27.56	0.00	27.56
790	09/24/19	PastDueInt to 86days	09/24/19	17.48	0.00	17.48
793	09/24/19	Collection fee	09/24/19	56.85	0.00	56.85
102019	10/01/19	4th Qtr Assessment	10/01/19	1062.00	0.00	1062.00
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	0.00	1127.00
		Customer Total		3352.89	0.00	3352.89
16106		BRITO, CARLOS A.				
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	-515.95	611.05
		Customer Total		1127.00	-515.95	611.05
16109		JEAN-BAPTISTE, JERRY & CLAUDIE				
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
16161		MAFFEI, ADRIANA				
12020	01/01/20	1st Qtr Assessment	01/01/20	1127.00	0.00	1127.00

Jan 31, 2020

Page 2

**MILANO SECTION IV**  
**Accounts Receivable Open Invoice Report**  
As of: 01/31/20

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16161		MAFFEI, ADRIANA				
		Customer Total		1127.00	0.00	1127.00
16165		KOEBERLEIN, WILLIAM E.				
12020	01/01/20	1st Qtr Assessment	01/01/20	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	0.00	1127.00
		Customer Total		1127.00	0.00	1127.00
		Report Total		13495.89	-2152.95	11342.94