

MILANO SECTION IV

BALANCE SHEET

January 2021
ASSETS

CURRENT ASSETS:

IBERIA BANK OPERATING		\$71,131.78
ASSESSMENTS RECEIVABLE		9,866.84
PREPAID MASTER FEES		29,696.00
PREPAID RESERVES		6,666.67

RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK		\$39,353.12
IBERIA BANK ICS		376,337.71

TOTAL RESERVE/CAPITAL BANK ACCOUNTS		415,690.83
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TOTAL CURRENT ASSETS		\$533,052.12
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TOTAL ASSETS		\$533,052.12
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LIABILITIES

CURRENT LIABILITIES:

DEFERRED MAINTENANCE		\$50,688.00
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TOTAL CURRENT LIABILITIES		\$50,688.00
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TOTAL LIABILITIES		50,688.00
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EQUITY

RESERVE/CAPITAL FUNDS:

INTEREST		\$10,251.05
PAINT		44,271.01
ROOF		306,850.71
FIRE PANELS		17,651.75
ENCLOSURE		13,440.00
GUTTERS		3,937.50
CAPITAL		19,288.81

TOTAL RESERVE/CAPITAL FUNDS		415,690.83
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RETAINED EARNINGS		65,280.22
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NET INCOME(LOSS)		1,393.07
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TOTAL EQUITY		482,364.12
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TOTAL LIABILITIES & EQUITY		\$533,052.12
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MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended January 31, 2021		1 Month Ended January 31, 2021	
	\$	%	\$	%
REVENUE				
MAINTENANCE ASSESSMENTS	\$22,010.67	86.8%	\$22,010.67	86.8%
RESERVE ASSESSMENTS	3,333.33	13.2%	3,333.33	13.2%
TOTAL REVENUE	25,344.00	100.0%	25,344.00	100.0%
EXPENSES				
- OPERATING -				
ELECTRICITY	103.94	0.4%	103.94	0.4%
FIRE ALARM MAINTENANCE	756.66	3.0%	756.66	3.0%
FIRE ALARM MONITORING	2,600.10	10.3%	2,600.10	10.3%
MANAGEMENT/ACCOUNTING	1,422.00	5.6%	1,422.00	5.6%
MASTER ASSOCIATION FEE	14,848.00	58.6%	14,848.00	58.6%
OFFICE/POSTAGE/ADMINISTRATI	132.40	0.5%	132.40	0.5%
PROFESSIONAL FEES	304.50	1.2%	304.50	1.2%
REPAIRS & MAINTENANCE	500.00	2.0%	500.00	2.0%
TOTAL - OPERATING	20,667.60	81.5%	20,667.60	81.5%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	177.27	0.7%	177.27	0.7%
TRANSFER-PAINT	691.67	2.7%	691.67	2.7%
TRANSFER-ROOF	2,439.83	9.6%	2,439.83	9.6%
TRANSFER-FIRE ALARM PANELS	56.00	0.2%	56.00	0.2%
TRANSFER-GUTTERS	145.83	0.6%	145.83	0.6%
TOTAL - RESERVE TRANSFERS	3,510.60	13.9%	3,510.60	13.9%
TOTAL EXPENSES	24,178.20	95.4%	24,178.20	95.4%
NET INCOME(LOSS) BEFORE OTHER INCOME	1,165.80	4.6%	1,165.80	4.6%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended January 31, 2021		1 Month Ended January 31, 2021	
OTHER INCOME				
APPLICATION FEES	50.00	0.2%	50.00	0.2%
INTEREST EARNED-RESERVES	177.27	0.7%	177.27	0.7%
	227.27	0.9%	227.27	0.9%
TOTAL OTHER INCOME				
NET INCOME(LOSS) W/ OTHER INCOME	1,393.07	5.5%	1,393.07	5.5%
	\$1,393.07	5.5%	\$1,393.07	5.5%
NET INCOME(LOSS)				
	\$1,393.07	5.5%	\$1,393.07	5.5%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	1 Month Jan/21	Annual Budget	Unused	% Used
REVENUE				
MAINTENANCE ASSESSMENTS	\$22,010.67	\$264,128.00	\$242,117.33	8.3%
RESERVE ASSESSMENTS	3,333.33	40,000.00	36,666.67	8.3%
TOTAL REVENUE	25,344.00	304,128.00	278,784.00	8.3%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	1,300.00	1,300.00	0.0%
ELECTRICITY	103.94	1,300.00	1,196.06	8.0%
FIRE ALARM MAINTENANCE	756.66	8,000.00	7,243.34	9.5%
FIRE ALARM MONITORING	2,600.10	5,160.00	2,559.90	50.4%
INSURANCE	0.00	32,275.00	32,275.00	0.0%
MANAGEMENT/ACCOUNTING	1,422.00	17,674.00	16,252.00	8.0%
MASTER ASSOCIATION FEE	14,848.00	178,176.00	163,328.00	8.3%
OFFICE/POSTAGE/ADMINISTRATIO	132.40	3,300.00	3,167.60	4.0%
PROFESSIONAL FEES	304.50	8,000.00	7,695.50	3.8%
REPAIRS & MAINTENANCE	500.00	6,000.00	5,500.00	8.3%
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	453.00	453.00	0.0%
TOTAL - OPERATING	20,667.60	265,128.00	244,460.40	7.8%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	177.27	1,500.00	1,322.73	11.8%
TRANSFER-PAINT	691.67	8,300.00	7,608.33	8.3%
TRANSFER-ROOF	2,439.83	29,278.00	26,838.17	8.3%
TRANSFER-FIRE ALARM PANELS	56.00	672.00	616.00	8.3%
TRANSFER-GUTTERS	145.83	1,750.00	1,604.17	8.3%
TOTAL - RESERVE TRANSFERS	3,510.60	41,500.00	37,989.40	8.5%
TOTAL EXPENSES	24,178.20	306,628.00	282,449.80	7.9%
NET INCOME(LOSS) BEFORE OTHER INCOME	1,165.80	(2,500.00)	(3,665.80)	-46.6%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	1 Month Jan/21	Annual Budget	Unused	% Used
OTHER INCOME				
APPLICATION FEES	50.00	1,000.00	950.00	5.0%
INTEREST EARNED-RESERVES	177.27	1,500.00	1,322.73	11.8%
TOTAL OTHER INCOME	227.27	2,500.00	2,272.73	9.1%
NET INCOME(LOSS) W/ OTHER INCOME				
	1,393.07	0.00	(1,393.07)	
NET INCOME(LOSS)	\$1,393.07	\$0.00	(\$1,393.07)	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	1 Month Ended Jan/21	1 Month Ended Jan/21 Budget	Variance Fav/<Unf>	% Var
REVENUE				
MAINTENANCE ASSESSMENTS	\$22,010.67	\$22,010.67	\$0.00	0.0%
RESERVE ASSESSMENTS	3,333.33	3,333.33	0.00	0.0%
TOTAL REVENUE	25,344.00	25,344.00	0.00	0.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	108.33	108.33	100.0%
ELECTRICITY	103.94	108.33	4.39	4.1%
FIRE ALARM MAINTENANCE	756.66	666.67	(89.99)	-13.5%
FIRE ALARM MONITORING	2,600.10	430.00	(2,170.10)	-504.7%
INSURANCE	0.00	2,689.58	2,689.58	100.0%
MANAGEMENT/ACCOUNTING	1,422.00	1,472.83	50.83	3.5%
MASTER ASSOCIATION FEE	14,848.00	14,848.00	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	132.40	275.00	142.60	51.9%
PROFESSIONAL FEES	304.50	666.67	362.17	54.3%
REPAIRS & MAINTENANCE	500.00	500.00	0.00	0.0%
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	37.75	37.75	100.0%
TOTAL - OPERATING	20,667.60	22,094.00	1,426.40	6.5%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	177.27	125.00	(52.27)	-41.8%
TRANSFER-PAINT	691.67	691.67	0.00	0.0%
TRANSFER-ROOF	2,439.83	2,439.83	0.00	0.0%
TRANSFER-FIRE ALARM PANELS	56.00	56.00	0.00	0.0%
TRANSFER-GUTTERS	145.83	145.83	0.00	0.0%
TOTAL - RESERVE TRANSFERS	3,510.60	3,458.33	(52.27)	-1.5%
TOTAL EXPENSES	24,178.20	25,552.33	1,374.13	5.4%
NET INCOME(LOSS) BEFORE OTHER INCOME	1,165.80	(208.33)	1,374.13	659.6%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	1 Month Ended Jan/21	1 Month Ended Jan/21 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
APPLICATION FEES	50.00	83.33	(33.33)	-40.0%
INTEREST EARNED-RESERVES	177.27	125.00	52.27	41.8%
TOTAL OTHER INCOME	227.27	208.33	18.94	9.1%
NET INCOME(LOSS) W/ OTHER INCOME	1,393.07	0.00	1,393.07	
NET INCOME(LOSS)	\$1,393.07	\$0.00	\$1,393.07	

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

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

January 2021 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING #1925]							
EFT	01/31/21	AUTOPAY 2/1/21					
		FPL	FPL				
	12/19-1/21/21	9 INV	103.94	103.94	0.00	0.00	103.94
		EFT Total		103.94	0.00	0.00	103.94
1320	01/06/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				832.00
1321	01/06/21	CFI	COLLIER FINANCIAL, INC.				897.40
1322	01/06/21	MASTER	MILANO RECREATION ASSN.				44544.00
1323	01/06/21	RESERVES	MILANO SECTION IV				10000.00
1328	01/31/21	NATIONAL	NATIONAL SECURITY FIRE ALARM SYSTEMS				395.00
1329	01/31/21	NATIONAL	NATIONAL SECURITY FIRE ALARM SYSTEMS				2600.10
1331	01/31/21	ABC FIRE EQU	ABC FIRE EQUIPMENT CORP				361.66
1332	01/31/21	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				179.50
1333	01/31/21	CHRISFA	CHRISFA SERVICE AND MAINTENANCE LLC				500.00
		Cash account		103.94	0.00	0.00	60413.60
		Report Total		103.94	0.00	0.00	60413.60

MILANO SECTION IV**Instant Check Distribution Report**

Sorted by Check Number

January 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING #1925]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1320	01/06/21			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	106.000	IBERIA BANK OPERATING		832.00
COLLIER FINANCIAL, INC. - CFI				
1321	01/06/21			
	890.000	MANAGEMENT/ACCOUNTING	590.00	
	925.000	PROFESSIONAL FEES	125.00	
	987.000	APPLICATION FEES	50.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	132.40	
	106.000	IBERIA BANK OPERATING		897.40
MILANO RECREATION ASSN. - MASTER				
1322	01/06/21			
	124.000	PREPAID MASTER FEES	44544.00	
	106.000	IBERIA BANK OPERATING		44544.00
MILANO SECTION IV - RESERVES				
1323	01/06/21			
	125.000	PREPAID RESERVES	10000.00	
	106.000	IBERIA BANK OPERATING		10000.00
NATIONAL SECURITY FIRE ALARM SYSTEMS - NATIONAL				
1328	01/31/21			
	860.000	FIRE ALARM MAINTENANCE	395.00	
	106.000	IBERIA BANK OPERATING		395.00
NATIONAL SECURITY FIRE ALARM SYSTEMS - NATIONAL				
1329	01/31/21			
	862.000	FIRE ALARM MONITORING	2600.10	
	106.000	IBERIA BANK OPERATING		2600.10
ABC FIRE EQUIPMENT CORP - ABC FIRE EQU				
1331	01/31/21			
	860.000	FIRE ALARM MAINTENANCE	361.66	
	106.000	IBERIA BANK OPERATING		361.66
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1332	01/31/21			
	925.000	PROFESSIONAL FEES	179.50	
	106.000	IBERIA BANK OPERATING		179.50

MILANO SECTION IV

Instant Check Distribution Report

Sorted by Check Number
January 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
CHRISFA SERVICE AND MAINTENANCE LLC - CHRISFA 1333	01/31/21			
	930.000	REPAIRS & MAINTENANCE	500.00	
	106.000	IBERIA BANK OPERATING		500.00

MILANO SECTION IV

Accounts Receivable Open Invoice Report

As of: 01/31/21

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16048		MERRIAM, KIMBERLY A.				
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	0.00	1188.00
		Customer Total		1188.00	0.00	1188.00
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
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	0.00	1188.00
		Customer Total		4569.00	0.00	4569.00
16082		KOP LLC				
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	-1127.00	61.00
		Customer Total		1188.00	-1127.00	61.00
16106		BRITO, CARLOS A.				
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	-401.24	786.76
		Customer Total		1188.00	-401.24	786.76
16109		JEAN-BAPTISTE, JERRY & CLAUDIE				
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	-1093.92	33.08
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	0.00	1188.00
		Customer Total		2315.00	-1093.92	1221.08
16130		HORGAN, THERON				
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	-1127.00	61.00
		Customer Total		1188.00	-1127.00	61.00
16158		RUIZ, VERONICA & GUSTAVO				
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	0.00	1188.00
		Customer Total		1188.00	0.00	1188.00
16162		JEAN-LOUIS, PRINCESS				
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	-396.00	792.00
		Customer Total		1188.00	-396.00	792.00
		Report Total		14012.00	-4145.16	9866.84