

MILANO SECTION III

BALANCE SHEET

January 2021
ASSETS

CURRENT ASSETS:

IBERIA BANK OPERATING	\$72,550.62
ASSESSMENTS RECEIVABLE	4,901.00
PREPAID INSURANCE	27,826.34
PREPAID MASTER FEES	29,696.00
PREPAID RESERVES	6,698.66

RESERVE BANK ACCOUNTS:

IBERIA ICS	\$226,046.60
IBERIA BANK	133,506.75

TOTAL RESERVE BANK ACCOUNTS	359,553.35
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TOTAL CURRENT ASSETS	\$501,225.97
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TOTAL ASSETS	\$501,225.97
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LIABILITIES

CURRENT LIABILITIES:

DEFERRED MAINTENANCE	\$48,512.00
PREPAID ASSESSMENTS	4.00

TOTAL CURRENT LIABILITIES	\$48,516.00
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TOTAL LIABILITIES	48,516.00
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EQUITY

RESERVE FUNDS:

INTEREST	\$13,513.48
PAINT	46,895.56
ROOF	259,690.96
FIRE PANELS	17,912.40
FIRE ENCLOSURES A/C UNITS	15,349.60
CAPITAL	6,191.35

TOTAL RESERVE FUNDS	359,553.35
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RETAINED EARNINGS	92,661.29
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NET INCOME(LOSS)	495.33
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TOTAL EQUITY	452,709.97
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TOTAL LIABILITIES & EQUITY	\$501,225.97
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MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended January 31, 2021		1 Month Ended January 31, 2021	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
REVENUE				
MAINTENANCE ASSESSMENTS	\$20,906.67	86.2%	\$20,906.67	86.2%
RESERVE ASSESSMENTS	3,349.33	13.8%	3,349.33	13.8%
	<u> </u>		<u> </u>	
TOTAL REVENUE	24,256.00	100.0%	24,256.00	100.0%
	<u> </u>		<u> </u>	
EXPENSES				
- OPERATING EXPENSES -				
ELECTRICITY	128.09	0.5%	128.09	0.5%
FIRE ALARM MAINTENANCE	596.15	2.5%	596.15	2.5%
FIRE ALARM MONITORING	630.00	2.6%	630.00	2.6%
INSURANCE	2,529.66	10.4%	2,529.66	10.4%
MANAGEMENT/ACCOUNTING	1,422.00	5.9%	1,422.00	5.9%
MASTER ASSOCIATION FEE	14,848.00	61.2%	14,848.00	61.2%
OFFICE/POSTAGE/ADMINISTRATI	218.43	0.9%	218.43	0.9%
PROFESSIONAL FEES	50.00	0.2%	50.00	0.2%
REPAIRS & MAINTENANCE	285.00	1.2%	285.00	1.2%
	<u> </u>		<u> </u>	
TOTAL - OPERATING EXPENSES	20,707.33	85.4%	20,707.33	85.4%
	<u> </u>		<u> </u>	
- RESERVE EXPENSES -				
TRANSFER - INTEREST	129.21	0.5%	129.21	0.5%
TRANSFER - PAINT	691.67	2.9%	691.67	2.9%
TRANSFER - ROOF	2,622.42	10.8%	2,622.42	10.8%
TRANSFER - FIRE PANELS	35.25	0.1%	35.25	0.1%
	<u> </u>		<u> </u>	
TOTAL - RESERVE EXPENSES	3,478.55	14.3%	3,478.55	14.3%
	<u> </u>		<u> </u>	
TOTAL EXPENSES	24,185.88	99.7%	24,185.88	99.7%
	<u> </u>		<u> </u>	
NET INCOME(LOSS) BEFORE OTHER INCOME	70.12	0.3%	70.12	0.3%
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MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended January 31, 2021		1 Month Ended January 31, 2021	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
OTHER INCOME				
APPLICATION FEES	296.00	1.2%	296.00	1.2%
INTEREST EARNED-RESERVES	129.21	0.5%	129.21	0.5%
	<u> </u>		<u> </u>	
TOTAL OTHER INCOME	425.21	1.8%	425.21	1.8%
	<u> </u>		<u> </u>	
NET INCOME(LOSS) W/ OTHER INCOME	495.33	2.0%	495.33	2.0%
	<u> </u>		<u> </u>	
NET INCOME(LOSS)	\$495.33	2.0%	\$495.33	2.0%
	<u> </u>		<u> </u>	

MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

YTD PERFORMANCE

	1 Month Jan/21	Annual Budget	Unused	% Used
REVENUE				
MAINTENANCE ASSESSMENTS	\$20,906.67	\$250,880.00	\$229,973.33	8.3%
RESERVE ASSESSMENTS	3,349.33	40,192.00	36,842.67	8.3%
TOTAL REVENUE	24,256.00	291,072.00	266,816.00	8.3%
EXPENSES				
- OPERATING EXPENSES -				
ELECTRICITY	128.09	1,690.00	1,561.91	7.6%
FIRE ALARM MAINTENANCE	596.15	9,000.00	8,403.85	6.6%
FIRE ALARM MONITORING	630.00	2,520.00	1,890.00	25.0%
INSURANCE	2,529.66	34,980.00	32,450.34	7.2%
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	218.43	2,700.00	2,481.57	8.1%
PROFESSIONAL FEES	50.00	8,300.00	8,250.00	0.6%
REPAIRS & MAINTENANCE	285.00	5,000.00	4,715.00	5.7%
TAX RETURN PREPARATION	0.00	400.00	400.00	0.0%
TAXES/LICENSES/FEES	0.00	418.00	418.00	0.0%
TOTAL - OPERATING EXPENSES	20,707.33	260,858.00	240,150.67	7.9%
- RESERVE EXPENSES -				
TRANSFER - INTEREST	129.21	1,200.00	1,070.79	10.8%
TRANSFER - PAINT	691.67	8,300.00	7,608.33	8.3%
TRANSFER - ROOF	2,622.42	31,469.00	28,846.58	8.3%
TRANSFER - FIRE PANELS	35.25	423.00	387.75	8.3%
TOTAL - RESERVE EXPENSES	3,478.55	41,392.00	37,913.45	8.4%
TOTAL EXPENSES	24,185.88	302,250.00	278,064.12	8.0%
NET INCOME(LOSS) BEFORE OTHER INCOME	70.12	(11,178.00)	(11,248.12)	-0.6%

MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

YTD PERFORMANCE

	1 Month Jan/21	Annual Budget	Unused	% Used
OTHER INCOME				
APPLICATION FEES	296.00	250.00	(46.00)	118.4%
INTEREST EARNED-RESERVES	129.21	1,200.00	1,070.79	10.8%
TOTAL OTHER INCOME	425.21	1,450.00	1,024.79	29.3%
NET INCOME(LOSS) W/ OTHER INCOME				
	495.33	(9,728.00)	(10,223.33)	-5.1%
NET INCOME(LOSS)	\$495.33	(\$9,728.00)	(\$10,223.33)	-5.1%

MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

YTD BUDGETED PERFORMANCE

	1 Month Ended Jan/21	1 Month Ended Jan/21 Budget	Variance Fav/<Unf>	% Var
REVENUE				
MAINTENANCE ASSESSMENTS	\$20,906.67	\$20,906.67	\$0.00	0.0%
RESERVE ASSESSMENTS	3,349.33	3,349.33	0.00	0.0%
TOTAL REVENUE	24,256.00	24,256.00	0.00	0.0%
EXPENSES				
- OPERATING EXPENSES -				
ELECTRICITY	128.09	140.83	12.74	9.0%
FIRE ALARM MAINTENANCE	596.15	750.00	153.85	20.5%
FIRE ALARM MONITORING	630.00	210.00	(420.00)	-200.0%
INSURANCE	2,529.66	2,915.00	385.34	13.2%
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	218.43	225.00	6.57	2.9%
PROFESSIONAL FEES	50.00	691.67	641.67	92.8%
REPAIRS & MAINTENANCE	285.00	416.67	131.67	31.6%
TAX RETURN PREPARATION	0.00	33.33	33.33	100.0%
TAXES/LICENSES/FEES	0.00	34.83	34.83	100.0%
TOTAL - OPERATING EXPENSES	20,707.33	21,738.16	1,030.83	4.7%
- RESERVE EXPENSES -				
TRANSFER - INTEREST	129.21	100.00	(29.21)	-29.2%
TRANSFER - PAINT	691.67	691.67	0.00	0.0%
TRANSFER - ROOF	2,622.42	2,622.42	0.00	0.0%
TRANSFER - FIRE PANELS	35.25	35.25	0.00	0.0%
TOTAL - RESERVE EXPENSES	3,478.55	3,449.34	(29.21)	-0.8%
TOTAL EXPENSES	24,185.88	25,187.50	1,001.62	4.0%
NET INCOME(LOSS) BEFORE OTHER INCOME	70.12	(931.50)	1,001.62	107.5%

MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

YTD BUDGETED PERFORMANCE

	1 Month Ended Jan/21	1 Month Ended Jan/21 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
APPLICATION FEES	296.00	20.83	275.17	1321.0%
INTEREST EARNED-RESERVES	129.21	100.00	29.21	29.2%
TOTAL OTHER INCOME	425.21	120.83	304.38	251.9%
NET INCOME(LOSS) W/ OTHER INCOME	495.33	(810.67)	1,306.00	161.1%
NET INCOME(LOSS)	\$495.33	(\$810.67)	\$1,306.00	161.1%

MILANO SECTION III

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 BANK OPERATING]							
EFT	01/31/21	AUTOPAY 2/1/21					
		FPL	FPL				
	12/19-1/21/21	10 INV	128.09	128.09	0.00	0.00	128.09
		EFT Total		128.09	0.00	0.00	128.09
2472	01/06/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				832.00
2473	01/06/21	CFI	COLLIER FINANCIAL, INC.				767.50
2474	01/06/21	HERITAGE	*HERITAGE PROPERTY & CASUALTY INSURANCE				28456.00
2475	01/06/21	MASTER	MILANO RECREATION ASSN.				44544.00
2476	01/06/21	RESERVES	MILANO SECTION III				10048.00
2479	01/25/21	APPLICANT	APPLICANT INFOFORMATION				68.00
2480	01/25/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				43.40
2481	01/25/21	CINTAS	CINTAS FIRE PROTECTION, INC				90.00
2482	01/25/21	CINTAS	CINTAS FIRE PROTECTION, INC				90.00
2483	01/25/21	CINTAS	CINTAS FIRE PROTECTION, INC				90.00
2484	01/25/21	CINTAS	CINTAS FIRE PROTECTION, INC				90.00
2485	01/31/21	ABC FIRE	ABC FIRE EQUIPMENT CORP.				285.00
2486	01/31/21	APPLICANT	APPLICANT INFOFORMATION				136.00
2487	01/31/21	CINTAS	CINTAS FIRE PROTECTION, INC				147.50
2488	01/31/21	CINTAS	CINTAS FIRE PROTECTION, INC				90.00
2489	01/31/21	CINTAS	CINTAS FIRE PROTECTION, INC				90.00
2490	01/31/21	CINTAS	CINTAS FIRE PROTECTION, INC				90.00
2492	01/31/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				47.53
2493	01/31/21	CINTAS	CINTAS FIRE PROTECTION, INC				448.65
		Cash account		128.09	0.00	0.00	86581.67

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 BANK OPERATING]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
2472	01/06/21			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	106.000	IBERIA BANK OPERATING		832.00
COLLIER FINANCIAL, INC. - CFI				
2473	01/06/21			
	890.000	MANAGEMENT/ACCOUNTING	590.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	127.50	
	925.000	PROFESSIONAL FEES	50.00	
	106.000	IBERIA BANK OPERATING		767.50
HERITAGE PROPERTY & CASUALTY INSURANCE - HERITAGE				
2474	01/06/21			
	120.000	PREPAID INSURANCE	28456.00	
	106.000	IBERIA BANK OPERATING		28456.00
MILANO RECREATION ASSN. - MASTER				
2475	01/06/21			
	124.000	PREPAID MASTER FEES	44544.00	
	106.000	IBERIA BANK OPERATING		44544.00
MILANO SECTION III - RESERVES				
2476	01/06/21			
	125.000	PREPAID RESERVES	10048.00	
	106.000	IBERIA BANK OPERATING		10048.00
APPLICANT INFOFORMATION - APPLICANT				
2479	01/25/21			
	987.000	APPLICATION FEES	68.00	
	106.000	IBERIA BANK OPERATING		68.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
2480	01/25/21			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	43.40	
	106.000	IBERIA BANK OPERATING		43.40
CINTAS FIRE PROTECTION, INC - CINTAS				
2481	01/25/21			
	862.000	FIRE ALARM MONITORING	90.00	
	106.000	IBERIA BANK OPERATING		90.00
CINTAS FIRE PROTECTION, INC - CINTAS				
2482	01/25/21			
	862.000	FIRE ALARM MONITORING	90.00	
	106.000	IBERIA BANK OPERATING		90.00

Instant Check Distribution Report

Sorted by Check Number

January 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
CINTAS FIRE PROTECTION, INC - CINTAS				
2483	01/25/21			
	862.000	FIRE ALARM MONITORING	90.00	
	106.000	IBERIA BANK OPERATING		90.00
CINTAS FIRE PROTECTION, INC - CINTAS				
2484	01/25/21			
	862.000	FIRE ALARM MONITORING	90.00	
	106.000	IBERIA BANK OPERATING		90.00
ABC FIRE EQUIPMENT CORP. - ABC FIRE				
2485	01/31/21			
	930.000	REPAIRS & MAINTENANCE	285.00	
	106.000	IBERIA BANK OPERATING		285.00
APPLICANT INFOFORMATION - APPLICANT				
2486	01/31/21			
	987.000	APPLICATION FEES	136.00	
	106.000	IBERIA BANK OPERATING		136.00
CINTAS FIRE PROTECTION, INC - CINTAS				
2487	01/31/21			
	860.000	FIRE ALARM MAINTENANCE	147.50	
	106.000	IBERIA BANK OPERATING		147.50
CINTAS FIRE PROTECTION, INC - CINTAS				
2488	01/31/21			
	862.000	FIRE ALARM MONITORING	90.00	
	106.000	IBERIA BANK OPERATING		90.00
CINTAS FIRE PROTECTION, INC - CINTAS				
2489	01/31/21			
	862.000	FIRE ALARM MONITORING	90.00	
	106.000	IBERIA BANK OPERATING		90.00
CINTAS FIRE PROTECTION, INC - CINTAS				
2490	01/31/21			
	862.000	FIRE ALARM MONITORING	90.00	
	106.000	IBERIA BANK OPERATING		90.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
2492	01/31/21			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	47.53	
	106.000	IBERIA BANK OPERATING		47.53
CINTAS FIRE PROTECTION, INC - CINTAS				
2493	01/31/21			
	860.000	FIRE ALARM MAINTENANCE	448.65	
	106.000	IBERIA BANK OPERATING		448.65

MILANO SECTION III**Accounts Receivable Open Invoice Report**

As of: 01/31/21

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
15587		SACACIAN, KARIN				
12021	01/01/21	1st Qtr Assessment	01/01/21	1137.00	-1087.00	50.00
		Customer Total		1137.00	-1087.00	50.00
15613		KOMNINOS, GILBERTO				
12021	01/01/21	1st Qtr Assessment	01/01/21	1137.00	0.00	1137.00
		Customer Total		1137.00	0.00	1137.00
15616		SUJEVICH, MARTHA A.				
12021	01/01/21	1st Qtr Assessment	01/01/21	1137.00	-1.00	1136.00
		Customer Total		1137.00	-1.00	1136.00
15643		BEAM, MATTHEW & MELANIE				
12021	01/01/21	1st Qtr Assessment	01/01/21	1137.00	0.00	1137.00
		Customer Total		1137.00	0.00	1137.00
15644		FARMER, BARRETT				
12021	01/01/21	1st Qtr Assessment	01/01/21	1137.00	-1037.00	100.00
		Customer Total		1137.00	-1037.00	100.00
15647		FERREN, STEVEN H.				
12021	01/01/21	1st Qtr Assessment	01/01/21	1137.00	-1033.00	104.00
		Customer Total		1137.00	-1033.00	104.00
15719		BRITTENHAM, SHARON				
12021	01/01/21	1st Qtr Assessment	01/01/21	1137.00	0.00	1137.00
		Customer Total		1137.00	0.00	1137.00
15726		NUCETE, RAFAEL JOSE				
720	12/22/20	VIOLATION FINE	12/22/20	100.00	0.00	100.00
		Customer Total		100.00	0.00	100.00
		Report Total		8059.00	-3158.00	4901.00
		Net Balance Due				4901.00