

MILANO SECTION III

BALANCE SHEET

April 2020
ASSETS

CURRENT ASSETS:		
IBERIA BANK OPERATING #3586	\$65,857.71	
ASSESSMENTS RECEIVABLE	10,869.05	
PREPAID INSURANCE	19,448.64	
PREPAID MASTER FEES	27,562.67	
PREPAID RESERVES	6,186.67	
CAPITAL/RESERVE BANK ACCOUNTS:		
IBERIA ICS RESERVE	\$225,108.51	
IBERIA BANK RESERVE #8685	110,403.36	
	335,511.87	
TOTAL RESERVE/CAPITAL BANK ACCOUNTS	335,511.87	
TOTAL CURRENT ASSETS		\$465,436.61
TOTAL ASSETS		\$465,436.61
LIABILITIES		
CURRENT LIABILITIES:		
DEFERRED MAINTENANCE	\$46,378.67	
PREPAID ASSESSMENTS	2,174.00	
	48,552.67	
TOTAL CURRENT LIABILITIES		\$48,552.67
TOTAL LIABILITIES		48,552.67

MILANO SECTION III

BALANCE SHEET

April 2020
EQUITY

RESERVE FUNDS:			
INTEREST	\$12,276.00		
PAINT	47,812.06		
ROOF	236,076.21		
FIRE PANELS	17,806.65		
FIRE ENCLOSURES A/C UNITS	15,349.60		
CAPITAL	6,191.35		
	<hr/>		
TOTAL RESERVE FUNDS		335,511.87	
RETAINED EARNINGS		89,943.63	
NET INCOME(LOSS)		(8,571.56)	
		<hr/>	
TOTAL EQUITY			416,883.94
			<hr/>
TOTAL LIABILITIES & EQUITY			\$465,436.61
			<hr/>

MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended April 30, 2020		4 Months Ended April 30, 2020	
REVENUE				
MAINTENANCE ASSESSMENTS	\$20,096.00	86.7%	\$80,384.00	86.7%
RESERVE ASSESSMENTS	3,093.33	13.3%	12,373.33	13.3%
TOTAL REVENUE	23,189.33	100.0%	92,757.33	100.0%
EXPENSES				
- OPERATING EXPENSES -				
ELECTRICITY	130.32	0.6%	515.38	0.6%
FIRE ALARM MAINTENANCE	450.00	1.9%	8,925.76	9.6%
FIRE ALARM MONITORING	0.00	0.0%	720.00	0.8%
INSURANCE	2,431.09	10.5%	9,724.36	10.5%
MANAGEMENT/ACCOUNTING	2,012.00	8.7%	5,987.00	6.5%
MASTER ASSOCIATION FEE	13,781.33	59.4%	55,125.33	59.4%
OFFICE/POSTAGE/ADMINISTRATI	412.08	1.8%	1,565.28	1.7%
PROFESSIONAL FEES	256.50	1.1%	4,599.50	5.0%
REPAIRS & MAINTENANCE	0.00	0.0%	1,390.00	1.5%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.4%
TAXES/LICENSES/FEES	0.00	0.0%	380.00	0.4%
TOTAL - OPERATING EXPENSES	19,473.32	84.0%	89,332.61	96.3%
- RESERVE EXPENSES -				
TRANSFER - INTEREST	131.09	0.6%	989.81	1.1%
TRANSFER - PAINT	468.75	2.0%	1,875.00	2.0%
TRANSFER - ROOF	2,624.58	11.3%	10,498.33	11.3%
TOTAL - RESERVE EXPENSES	3,224.42	13.9%	13,363.14	14.4%
TOTAL EXPENSES	22,697.74	97.9%	102,695.75	110.7%
NET INCOME(LOSS) BEFORE OTHER INCOME	491.59	2.1%	(9,938.42)	-10.7%
OTHER INCOME				
LATE FEES	0.00	0.0%	46.05	0.0%
APPLICATION FEES	0.00	0.0%	331.00	0.4%
INTEREST EARNED-RESERVES	131.09	0.6%	989.81	1.1%
TOTAL OTHER INCOME	131.09	0.6%	1,366.86	1.5%
NET INCOME(LOSS) W/ OTHER INCOME	622.68	2.7%	(8,571.56)	-9.2%
NET INCOME(LOSS)	\$622.68	2.7%	(\$8,571.56)	-9.2%

MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

YEAR TO DATE PERFORMANCE

	4 Months Apr/20	Annual Budget	Unused	% Used
REVENUE				
MAINTENANCE ASSESSMENTS	\$80,384.00	\$241,152.00	\$160,768.00	33.3%
RESERVE ASSESSMENTS	12,373.33	37,120.00	24,746.67	33.3%
TOTAL REVENUE	92,757.33	278,272.00	185,514.67	33.3%
EXPENSES				
- OPERATING EXPENSES -				
ELECTRICITY	515.38	1,690.00	1,174.62	30.5%
FIRE ALARM MAINTENANCE	8,925.76	9,000.00	74.24	99.2%
FIRE ALARM MONITORING	720.00	2,520.00	1,800.00	28.6%
INSURANCE	9,724.36	33,625.00	23,900.64	28.9%
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	1,565.28	2,700.00	1,134.72	58.0%
PROFESSIONAL FEES	4,599.50	8,300.00	3,700.50	55.4%
REPAIRS & MAINTENANCE	1,390.00	6,000.00	4,610.00	23.2%
TAX RETURN PREPARATION	400.00	400.00	0.00	100.0%
TAXES/LICENSES/FEES	380.00	807.00	427.00	47.1%
TOTAL - OPERATING EXPENSES	89,332.61	249,388.00	160,055.39	35.8%
- RESERVE EXPENSES -				
TRANSFER - INTEREST	989.81	3,000.00	2,010.19	33.0%
TRANSFER - PAINT	1,875.00	5,625.00	3,750.00	33.3%
TRANSFER - ROOF	10,498.33	31,495.00	20,996.67	33.3%
TOTAL - RESERVE EXPENSES	13,363.14	40,120.00	26,756.86	33.3%
TOTAL EXPENSES	102,695.75	289,508.00	186,812.25	35.5%
NET INCOME(LOSS) BEFORE OTHER INCOME	(9,938.42)	(11,236.00)	(1,297.58)	88.5%
OTHER INCOME				
LATE FEES	46.05	50.00	3.95	92.1%
APPLICATION FEES	331.00	250.00	(81.00)	132.4%
INTEREST EARNED-RESERVES	989.81	3,000.00	2,010.19	33.0%
TOTAL OTHER INCOME	1,366.86	3,300.00	1,933.14	41.4%
NET INCOME(LOSS) W/ OTHER INCOME	(8,571.56)	(7,936.00)	635.56	108.0%
NET INCOME(LOSS)	(\$8,571.56)	(\$7,936.00)	\$635.56	108.0%

MILANO SECTION III

STATEMENT OF REVENUE & EXPENSES

YEAR TO DATE VARIANCE PERFORMANCE

	4 Months Ended Apr/20	4 Months Ended Apr/20 Budget	Variance Fav/<Unf>	% Var
REVENUE				
MAINTENANCE ASSESSMENTS	\$80,384.00	\$80,384.00	\$0.00	0.0%
RESERVE ASSESSMENTS	12,373.33	12,373.32	0.01	0.0%
TOTAL REVENUE	92,757.33	92,757.32	0.01	0.0%
EXPENSES				
- OPERATING EXPENSES -				
ELECTRICITY	515.38	563.32	47.94	8.5%
FIRE ALARM MAINTENANCE	8,925.76	3,000.00	(5,925.76)	-197.5%
FIRE ALARM MONITORING	720.00	840.00	120.00	14.3%
INSURANCE	9,724.36	11,208.32	1,483.96	13.2%
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	1,565.28	900.00	(665.28)	-73.9%
PROFESSIONAL FEES	4,599.50	2,766.68	(1,832.82)	-66.2%
REPAIRS & MAINTENANCE	1,390.00	2,000.00	610.00	30.5%
TAX RETURN PREPARATION	400.00	133.32	(266.68)	-200.0%
TAXES/LICENSES/FEES	380.00	269.00	(111.00)	-41.3%
TOTAL - OPERATING EXPENSES	89,332.61	83,129.28	(6,203.33)	-7.5%
- RESERVE EXPENSES -				
TRANSFER - INTEREST	989.81	1,000.00	10.19	1.0%
TRANSFER - PAINT	1,875.00	1,875.00	0.00	0.0%
TRANSFER - ROOF	10,498.33	10,498.32	(0.01)	0.0%
TOTAL - RESERVE EXPENSES	13,363.14	13,373.32	10.18	0.1%
TOTAL EXPENSES	102,695.75	96,502.60	(6,193.15)	-6.4%
NET INCOME(LOSS) BEFORE OTHER INCOME	(9,938.42)	(3,745.28)	(6,193.14)	-165.4%
OTHER INCOME				
LATE FEES	46.05	16.68	29.37	176.1%
APPLICATION FEES	331.00	83.32	247.68	297.3%
INTEREST EARNED-RESERVES	989.81	1,000.00	(10.19)	-1.0%
TOTAL OTHER INCOME	1,366.86	1,100.00	266.86	24.3%
NET INCOME(LOSS) W/ OTHER INCOME	(8,571.56)	(2,645.28)	(5,926.28)	-224.0%
NET INCOME(LOSS)	(\$8,571.56)	(\$2,645.28)	(\$5,926.28)	-224.0%

MILANO SECTION III

Check Register (Checks and EFTs of All Types)

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 OPER #3586]							
EFT	04/30/20	AUTOPAY - 5/2/20					
		FPL	FPL				
	3/20-4/21/20	-10 INV	130.32	130.32	0.00	0.00	130.32
		EFT Total		130.32	0.00	0.00	130.32
2404	04/02/20	CFI	COLLIER FINANCIAL, INC.				886.50
2405	04/23/20	ADAMCZYK LAW	ADAMCZYK LAW FIRM, PLLC				2750.00
2406	04/23/20	APPLICANT	APPLICANT INFOFORMATION				34.00
2407	04/23/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				1432.00
2408	04/23/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				114.89
2409	04/23/20	MASTER	MILANO RECREATION ASSN.				41344.00
2410	04/23/20	RESERVES	MILANO SECTION III ROA, INC.				9280.00
2411	04/30/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				50.00
2412	04/30/20	FLORIDA FIRE	FLORIDA FIRE SYSTEMS,LLC				450.00
2415	04/30/20	ADAMCZYK LAW	ADAMCZYK LAW FIRM, PLLC				256.50
2416	04/30/20	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				56.69
		Cash account		130.32	0.00	0.00	56784.90
		Report Total		130.32	0.00	0.00	56784.90

MILANO SECTION III
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 OPER #3586]				
COLLIER FINANCIAL, INC. - CFI				
2404	04/02/20			
	890.000	MANAGEMENT/ACCOUNTING	580.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	240.50	
	987.000	APPLICATION FEES	50.00	
	987.000	APPLICATION FEES	16.00	
	106.000	IBERIA BANK OPERATING #3586		886.50
ADAMCZYK LAW FIRM, PLLC - ADAMCZYK LAW				
2405	04/23/20			
	402.000	ACCOUNTS PAYABLE	2750.00	
	106.000	IBERIA BANK OPERATING #3586		2750.00
APPLICANT INFOFORMATION - APPLICANT				
2406	04/23/20			
	987.000	APPLICATION FEES	34.00	
	106.000	IBERIA BANK OPERATING #3586		34.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
2407	04/23/20			
	890.000	MANAGEMENT/ACCOUNTING	1432.00	
	106.000	IBERIA BANK OPERATING #3586		1432.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
2408	04/23/20			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	114.89	
	106.000	IBERIA BANK OPERATING #3586		114.89
MILANO RECREATION ASSN. - MASTER				
2409	04/23/20			
	124.000	PREPAID MASTER FEES	41344.00	
	106.000	IBERIA BANK OPERATING #3586		41344.00
MILANO SECTION III ROA, INC. - RESERVES				
2410	04/23/20			
	125.000	PREPAID RESERVES	9280.00	
	106.000	IBERIA BANK OPERATING #3586		9280.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
2411	04/30/20			
	987.000	APPLICATION FEES	50.00	
	106.000	IBERIA BANK OPERATING #3586		50.00

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

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
FLORIDA FIRE SYSTEMS,LLC - FLORIDA FIRE				
2412	04/30/20			
	860.000	FIRE ALARM MAINTENANCE	450.00	
	106.000	IBERIA BANK OPERATING #3586		450.00
ADAMCZYK LAW FIRM, PLLC - ADAMCZYK LAW				
2415	04/30/20			
	925.000	PROFESSIONAL FEES	256.50	
	106.000	IBERIA BANK OPERATING #3586		256.50
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
2416	04/30/20			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	56.69	
	106.000	IBERIA BANK OPERATING #3586		56.69

MILANO SECTION III

Accounts Receivable Aging Report - Detail Report

As of: 04/30/20, Aged by Due date

Inv #	Due Date	Current	1 to 30	31 to 60	61 to 90	Over 90	Balance
15587	SACACIAN, KARIN						
42020	04/01/20		1060.50				1060.50
Customer Total		0.00 0.0%	1060.50 100.0%	0.00 0.0%	0.00 0.0%	0.00 0.0%	1060.50
15591	LEONE, DAVID						
42020	04/01/20		1087.00				1087.00
Customer Total		0.00 0.0%	1087.00 100.0%	0.00 0.0%	0.00 0.0%	0.00 0.0%	1087.00
15609	WILMINGTON TRUST, N.A.						
Customer Total		0.00	0.00	0.00	0.00	0.00	0.00
Net Balance Due							0.00
Deposits							2174.00
15613	*ATTY*KOMNINOS, GILBERTO						
102019	10/01/19					1033.00	1033.00
706	11/19/19					25.50	25.50
12020	01/01/20					1087.00	1087.00
707	02/17/20				20.32		20.32
708	02/17/20				25.73		25.73
42020	04/01/20		1087.00				1087.00
Customer Total		0.00 0.0%	1087.00 33.2%	0.00 0.0%	46.05 1.4%	2145.50 65.4%	3278.55
15616	SUJEVICH, MARTHA A.						
42020	04/01/20		1087.00				1087.00
Customer Total		0.00 0.0%	1087.00 100.0%	0.00 0.0%	0.00 0.0%	0.00 0.0%	1087.00 [Paid 5/8]
15643	BEAM, MATTHEW & MELANIE						
42020	04/01/20		1087.00				1087.00
Customer Total		0.00 0.0%	1087.00 100.0%	0.00 0.0%	0.00 0.0%	0.00 0.0%	1087.00 [Paid 5/26]
15647	FERREN, STEVEN H.						
42020	04/01/20		8.00				8.00
Customer Total		0.00 0.0%	8.00 100.0%	0.00 0.0%	0.00 0.0%	0.00 0.0%	8.00
15691	HOPKINS, DENNIS P.						
42020	04/01/20		1087.00				1087.00
Customer Total		0.00 0.0%	1087.00 100.0%	0.00 0.0%	0.00 0.0%	0.00 0.0%	1087.00 [Paid 5/14]
15719	EHRICH, ANDREW T.						
42020	04/01/20		1087.00				1087.00

MILANO SECTION III

Accounts Receivable Aging Report - Detail Report

As of: 04/30/20, Aged by Due date

Inv #	Due Date	Current	1 to 30	31 to 60	61 to 90	Over 90	Balance
Customer Total		0.00	1087.00	0.00	0.00	0.00	1087.00 [Paid 5/15]
		0.0%	100.0%	0.0%	0.0%	0.0%	
15738	VLASKAKIS, PETE & NIKI						
42020	04/01/20		1087.00				1087.00
Customer Total		0.00	1087.00	0.00	0.00	0.00	1087.00 [Paid 5/7]
		0.0%	100.0%	0.0%	0.0%	0.0%	
Report Total		0.00	8677.50	0.00	46.05	2145.50	10869.05
		0.0%	79.8%	0.0%	0.4%	19.7%	
Net Balance Due							10869.05
Deposits /PREPAID							2174.00