

MILANO SECTION IV

BALANCE SHEET

April 2021
ASSETS

CURRENT ASSETS:

IBERIA BANK OPERATING	\$89,465.40
ASSESSMENTS RECEIVABLE	10,202.12
PREPAID MASTER FEES	29,696.00
PREPAID RESERVES	6,666.67

RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK	\$10,877.02
IBERIA BANK ICS	346,586.82

TOTAL RESERVE/CAPITAL BANK ACCOUNTS	357,463.84
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TOTAL CURRENT ASSETS	\$493,494.03
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TOTAL ASSETS	\$493,494.03
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LIABILITIES

CURRENT LIABILITIES:

DEFERRED MAINTENANCE	\$50,688.00
PREPAID ASSESSMENTS	4,691.00

TOTAL CURRENT LIABILITIES	\$55,379.00
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TOTAL LIABILITIES	55,379.00
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EQUITY

RESERVE/CAPITAL FUNDS:

INTEREST	\$434.28
PAINT	4,150.00
ROOF	314,170.21
FIRE PANELS	17,819.75
ENCLOSURE	13,440.00
GUTTERS	4,375.00
CAPITAL	3,074.60

TOTAL RESERVE/CAPITAL FUNDS	357,463.84
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RETAINED EARNINGS	65,280.22
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NET INCOME(LOSS)	15,370.97
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TOTAL EQUITY	438,115.03
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TOTAL LIABILITIES & EQUITY	\$493,494.03
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MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended April 30, 2021		4 Months Ended April 30, 2021	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
REVENUE				
MAINTENANCE ASSESSMENTS	\$22,010.67	86.8%	\$88,042.67	86.8%
RESERVE ASSESSMENTS	3,333.33	13.2%	13,333.33	13.2%
	<u> </u>		<u> </u>	
TOTAL REVENUE	25,344.00	100.0%	101,376.00	100.0%
	<u> </u>		<u> </u>	
EXPENSES				
- OPERATING -				
ELECTRICITY	103.58	0.4%	414.01	0.4%
FIRE ALARM MAINTENANCE	0.00	0.0%	1,321.00	1.3%
FIRE ALARM MONITORING	0.00	0.0%	2,600.10	2.6%
MANAGEMENT/ACCOUNTING	1,422.00	5.6%	5,688.00	5.6%
MASTER ASSOCIATION FEE	14,848.00	58.6%	59,392.00	58.6%
OFFICE/POSTAGE/ADMINISTRATI	961.91	3.8%	1,648.59	1.6%
PROFESSIONAL FEES	862.50	3.4%	1,167.00	1.2%
REPAIRS & MAINTENANCE	0.00	0.0%	500.00	0.5%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.4%
TAXES/LICENSES/FEES	0.00	0.0%	95.00	0.1%
	<u> </u>		<u> </u>	
TOTAL - OPERATING	18,197.99	71.8%	73,225.70	72.2%
	<u> </u>		<u> </u>	
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	46.73	0.2%	434.28	0.4%
TRANSFER-PAINT	691.67	2.7%	2,766.67	2.7%
TRANSFER-ROOF	2,439.83	9.6%	9,759.33	9.6%
TRANSFER-FIRE ALARM PANELS	56.00	0.2%	224.00	0.2%
TRANSFER-GUTTERS	145.83	0.6%	583.33	0.6%
	<u> </u>		<u> </u>	
TOTAL - RESERVE TRANSFERS	3,380.06	13.3%	13,767.61	13.6%
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TOTAL EXPENSES	21,578.05	85.1%	86,993.31	85.8%
	<u> </u>		<u> </u>	
NET INCOME(LOSS) BEFORE OTHER INCOME	3,765.95	14.9%	14,382.69	14.2%
	<u> </u>		<u> </u>	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended April 30, 2021		4 Months Ended April 30, 2021	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
OTHER INCOME				
APPLICATION FEES	(268.00)	-1.1%	554.00	0.5%
INTEREST EARNED-RESERVES	46.73	0.2%	434.28	0.4%
	<u> </u>		<u> </u>	
TOTAL OTHER INCOME	(221.27)	-0.9%	988.28	1.0%
	<u> </u>		<u> </u>	
NET INCOME(LOSS) W/ OTHER INCOME	3,544.68	14.0%	15,370.97	15.2%
	<u> </u>		<u> </u>	
NET INCOME(LOSS)	\$3,544.68	14.0%	\$15,370.97	15.2%
	<u> </u>		<u> </u>	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	4 Months Apr/21	Annual Budget	Unused	% Used
REVENUE				
MAINTENANCE ASSESSMENTS	\$88,042.67	\$264,128.00	\$176,085.33	33.3%
RESERVE ASSESSMENTS	13,333.33	40,000.00	26,666.67	33.3%
TOTAL REVENUE	101,376.00	304,128.00	202,752.00	33.3%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	1,300.00	1,300.00	0.0%
ELECTRICITY	414.01	1,300.00	885.99	31.8%
FIRE ALARM MAINTENANCE	1,321.00	8,000.00	6,679.00	16.5%
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	5,688.00	17,674.00	11,986.00	32.2%
MASTER ASSOCIATION FEE	59,392.00	178,176.00	118,784.00	33.3%
OFFICE/POSTAGE/ADMINISTRATIO	1,648.59	3,300.00	1,651.41	50.0%
PROFESSIONAL FEES	1,167.00	8,000.00	6,833.00	14.6%
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	400.00	400.00	0.00	100.0%
TAXES/LICENSES/FEES	95.00	453.00	358.00	21.0%
TOTAL - OPERATING	73,225.70	265,128.00	191,902.30	27.6%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	434.28	1,500.00	1,065.72	29.0%
TRANSFER-PAINT	2,766.67	8,300.00	5,533.33	33.3%
TRANSFER-ROOF	9,759.33	29,278.00	19,518.67	33.3%
TRANSFER-FIRE ALARM PANELS	224.00	672.00	448.00	33.3%
TRANSFER-GUTTERS	583.33	1,750.00	1,166.67	33.3%
TOTAL - RESERVE TRANSFERS	13,767.61	41,500.00	27,732.39	33.2%
TOTAL EXPENSES	86,993.31	306,628.00	219,634.69	28.4%
NET INCOME(LOSS) BEFORE OTHER INCOME	14,382.69	(2,500.00)	(16,882.69)	-575.3%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	4 Months Apr/21	Annual Budget	Unused	% Used
OTHER INCOME				
APPLICATION FEES	554.00	1,000.00	446.00	55.4%
INTEREST EARNED-RESERVES	434.28	1,500.00	1,065.72	29.0%
TOTAL OTHER INCOME	988.28	2,500.00	1,511.72	39.5%
NET INCOME(LOSS) W/ OTHER INCOME				
	15,370.97	0.00	(15,370.97)	
NET INCOME(LOSS)	\$15,370.97	\$0.00	(\$15,370.97)	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	4 Months Ended Apr/21	4 Months Ended Apr/21 Budget	Variance Fav/<Unf>	% Var
REVENUE				
MAINTENANCE ASSESSMENTS	\$88,042.67	\$88,042.68	(\$0.01)	0.0%
RESERVE ASSESSMENTS	13,333.33	13,333.32	0.01	0.0%
TOTAL REVENUE	101,376.00	101,376.00	0.00	0.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	433.32	433.32	100.0%
ELECTRICITY	414.01	433.32	19.31	4.5%
FIRE ALARM MAINTENANCE	1,321.00	2,666.68	1,345.68	50.5%
FIRE ALARM MONITORING	2,600.10	1,720.00	(880.10)	-51.2%
INSURANCE	0.00	10,758.32	10,758.32	100.0%
MANAGEMENT/ACCOUNTING	5,688.00	5,891.32	203.32	3.5%
MASTER ASSOCIATION FEE	59,392.00	59,392.00	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	1,648.59	1,100.00	(548.59)	-49.9%
PROFESSIONAL FEES	1,167.00	2,666.68	1,499.68	56.2%
REPAIRS & MAINTENANCE	500.00	2,000.00	1,500.00	75.0%
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	95.00	151.00	56.00	37.1%
TOTAL - OPERATING	73,225.70	88,375.98	15,150.28	17.1%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	434.28	500.00	65.72	13.1%
TRANSFER-PAINT	2,766.67	2,766.68	0.01	0.0%
TRANSFER-ROOF	9,759.33	9,759.32	(0.01)	0.0%
TRANSFER-FIRE ALARM PANELS	224.00	224.00	0.00	0.0%
TRANSFER-GUTTERS	583.33	583.32	(0.01)	0.0%
TOTAL - RESERVE TRANSFERS	13,767.61	13,833.32	65.71	0.5%
TOTAL EXPENSES	86,993.31	102,209.30	15,215.99	14.9%
NET INCOME(LOSS) BEFORE OTHER INCOME	14,382.69	(833.30)	15,215.99	1826.0%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	4 Months Ended Apr/21	4 Months Ended Apr/21 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
APPLICATION FEES	554.00	333.32	220.68	66.2%
INTEREST EARNED-RESERVES	434.28	500.00	(65.72)	-13.1%
TOTAL OTHER INCOME	988.28	833.32	154.96	18.6%
NET INCOME(LOSS) W/ OTHER INCOME	15,370.97	0.02	15,370.95	7.68548
NET INCOME(LOSS)	\$15,370.97	\$0.02	\$15,370.95	7.68548

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

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

April 2021 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING #1925]							
EFT	04/30/21	5/2 FPL	FPL				
	3/22-4/21/21	9 INV	103.58	103.58	0.00	0.00	103.58
		EFT Total		103.58	0.00	0.00	103.58
1341	04/01/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				837.76
1342	04/01/21	CFI	COLLIER FINANCIAL, INC.				1858.65
1343	04/01/21	MASTER	MILANO RECREATION ASSN.				44544.00
1345	04/13/21	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				750.00
1346	04/13/21	RESERVES	MILANO SECTION IV				10000.00
1347	04/30/21	APPLICANT	APPLICANT INFORMATION				68.00
		Cash account		103.58	0.00	0.00	58161.99

MILANO SECTION IV

Check Register (Checks of Type(s): Cleared, Outstanding, Other)

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

April 2021 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #4 [IBERIA RESERVES #1917]							
108	04/13/21	HECTOR	HECTOR MARIO LAWNS LLC				600.00
109	04/23/21	MARIO'S	MARIO'S PAINTING				13540.00
		Cash account		0.00	0.00	0.00	14140.00
		Report Total		103.58	0.00	0.00	72301.99

MILANO SECTION IV**Instant Check Distribution Report**

Sorted by Check Number

April 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING #1925]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1341	04/01/21			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	5.76	
	106.000	IBERIA BANK OPERATING		837.76
COLLIER FINANCIAL, INC. - CFI				
1342	04/01/21			
	890.000	MANAGEMENT/ACCOUNTING	590.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	956.15	
	925.000	PROFESSIONAL FEES	112.50	
	987.000	APPLICATION FEES	200.00	
	106.000	IBERIA BANK OPERATING		1858.65
MILANO RECREATION ASSN. - MASTER				
1343	04/01/21			
	124.000	PREPAID MASTER FEES	44544.00	
	106.000	IBERIA BANK OPERATING		44544.00
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1345	04/13/21			
	925.000	PROFESSIONAL FEES	750.00	
	106.000	IBERIA BANK OPERATING		750.00
MILANO SECTION IV - RESERVES				
1346	04/13/21			
	125.000	PREPAID RESERVES	10000.00	
	106.000	IBERIA BANK OPERATING		10000.00
APPLICANT INFORMATION - APPLICANT				
1347	04/30/21			
	987.000	APPLICATION FEES	68.00	
	106.000	IBERIA BANK OPERATING		68.00

MILANO SECTION IV

Instant Check Distribution Report

Sorted by Check Number
April 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #4 [IBERIA RESERVES #1917]				
HECTOR MARIO LAWNS LLC - HECTOR				
108	04/13/21			
	570.000	CAPITAL	600.00	
	204.000	IBERIA BANK		600.00
MARIO'S PAINTING - MARIO'S				
109	04/23/21			
	570.000	CAPITAL	13540.00	
	204.000	IBERIA BANK		13540.00

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

As of: 04/30/21

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16052		STEEVER, KELLY				
42021	04/01/21	2nd Qtr Assessment	04/01/21	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
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	0.00	1188.00
		Customer Total		5757.00	0.00	5757.00
16109		JEAN-BAPTISTE, JERRY & CLAUDIE				
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	-1100.88	87.12
		Customer Total		1188.00	-1100.88	87.12
16112		KARLIS, ANASTASIA LEIGH				
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	-1186.00	2.00
		Customer Total		1188.00	-1186.00	2.00
16162		JEAN-LOUIS, PRINCESS				
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	-396.00	792.00
		Customer Total		1188.00	-396.00	792.00
16173		GOLAN, SIVAN & GUY				
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	0.00	1188.00
		Customer Total		1188.00	0.00	1188.00
16174		DANIEL, JASMINE & GHARDY				
810	04/01/21	2ND QTR ASSESSMENT	04/01/21	1188.00	0.00	1188.00
		Customer Total		1188.00	0.00	1188.00
		Report Total		12885.00	-2682.88	10202.12
		Net Balance Due				10202.12