

Mgr Approval AB  
Date 4-12-18

# **CALAIS @ PELICAN BAY**

**March 31, 2018  
FINANCIAL STATEMENT**

**UNAUDITED STATEMENT  
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT**

Run Date: 04/11/18  
 Run Time: 12:39 AM

**CALAIS AT PELICAN BAY CONDO. ASSOC., INC.**  
 Balance Sheet Prepared by Southwest Prop.  
 As of 03/31/18

		CURRENT ASSETS	
100	Petty Cash	\$	100.00
101	Oper/Iberia Checking		138,286.85
102	Iberia-ICS Operating		175,872.47
103	Iberia-OP Trsf-AP		45,583.60
106	Wells Fargo-Oper MMKT		11,997.18
			\$ 371,840.10
<b>OTHER ASSETS</b>			
111	A/R Maintenance	\$	209.87
130	Prepaid Insurance		28,176.41
			\$ 28,386.28
<b>RESERVE ASSETS</b>			
160	Reserve-MorganStanley	\$	957,277.51
			\$ 957,277.51
			\$ 1,357,503.89

**LIABILITIES & FUND BALANCE**

<b>LIABILITIES</b>			
200	Accounts Payable	\$	15,998.62
217	Prepaid Member Fees		43,244.00
260	Social Committee Funds		3.27
Subtotal Current Liab.			\$ 59,245.89
<b>RESERVE EQUITY</b>			
	Reserve Equity/Fund Balance	\$	957,277.51
Subtotal Reserves			\$ 957,277.51
<b>FUND BALANCE</b>			
390	Owners Equity(Beginning Year)	\$	476,237.15
395	PRIOR YR SURPLUS ADJ		(31,000.00)
	Surplus(Deficit)Current Period		(104,256.66)
Total Fund Balance			\$ 340,980.49
<b>TOTAL LIAB AND FUND BALANCE</b>			\$ 1,357,503.89

Run Date: 04/11/18  
Run Time: 12:25 AM

Calais at Pelican Bay Condo. Assoc., Inc  
Prepared by Southwest Property Mgmt. Corp.  
Reserve Statement  
As of 03/31/18

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
305 Reserve-General	720,155.67	235,761.71	0.00	955,917.38
375 Unallocated Interest	259.71	1,535.13	259.71	1,535.13
376 Reserve Bank Charges	(150.00)	150.00	175.00	(175.00)
Subtotal Reserves	<u>720,265.38</u>	<u>237,446.84</u>	<u>434.71</u>	<u>957,277.51</u>
TOTAL RESERVES	<u>720,265.38</u>	<u>237,446.84</u>	<u>434.71</u>	<u>957,277.51</u>

Run Date: 04/11/18  
Run Time: 12:39 AM

**CALAIS AT PELICAN BAY CONDO. ASSOC., INC.**  
Income/Expense Statement  
Period: 03/01/18 to 03/31/18

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>								
00411	Maintenance Assessment	55,716.67	55,716.67	.00	668,600.00	668,600.00	.00	668,600.00
00412	Reserve Assessment	.00	.00	.00	235,652.00	235,652.00	.00	235,652.00
00417	Owner Late Fees & Interest	.00	.00	.00	918.22	.00	918.22	.00
00418	Attorney & Legal Fees	.00	.00	.00	980.00	.00	980.00	.00
00425	Owner Misc.	.00	.00	.00	25.00	.00	25.00	.00
00471	Application Fees	200.00	.00	200.00	1,400.00	.00	1,400.00	.00
00490	Other Income	.00	.00	.00	50.00	.00	50.00	.00
00491	Operating-Interest	17.09	.00	17.09	276.18	.00	276.18	.00
00495	Prior Year Surplus	2,583.36	2,583.33	.03	31,000.00	31,000.00	.00	31,000.00
	<b>Subtotal Income</b>	<b>58,517.12</b>	<b>58,300.00</b>	<b>217.12</b>	<b>938,901.40</b>	<b>935,252.00</b>	<b>3,649.40</b>	<b>935,252.00</b>
<b>EXPENSES</b>								
<b>UTILITIES</b>								
00500	Electricity	1,406.89	1,590.00	183.11	17,176.74	19,080.00	1,903.26	19,080.00
00504	Water/Sewer	5,465.26	3,666.63	(1,798.63)	45,799.47	44,000.00	(1,799.47)	44,000.00
00508	Refuse/Recycling	1,262.96	1,041.63	(221.33)	12,002.08	12,500.00	497.92	12,500.00
00510	Telephone	629.03	658.37	29.34	7,493.53	7,900.00	406.47	7,900.00
00511	Cell Phone	61.05	83.37	22.32	735.47	1,000.00	264.53	1,000.00
00520	Cable TV	.00	33.37	33.37	.00	400.00	400.00	400.00
	<b>UTILITIES</b>	<b>8,825.19</b>	<b>7,073.37</b>	<b>(1,751.82)</b>	<b>83,207.29</b>	<b>84,880.00</b>	<b>1,672.71</b>	<b>84,880.00</b>
<b>BUILDING</b>								
00600	Building Maintenance	972.41	4,583.37	3,610.96	46,245.55	55,000.00	8,754.45	55,000.00
00601	Roof Repairs	.00	500.00	500.00	3,232.64	6,000.00	2,767.36	6,000.00
00608	Exercise Room	.00	50.00	50.00	764.99	600.00	(164.99)	600.00
00611	Janitorial/Building Supplies	589.47	416.74	(172.73)	3,178.19	5,000.00	1,821.81	5,000.00
00640	Elevator	.00	3,500.00	3,500.00	40,854.75	42,000.00	1,145.25	42,000.00
00642	Emergency Systems	.00	658.37	658.37	4,705.20	7,900.00	3,194.80	7,900.00
00644	Fire Equipment	.00	666.63	666.63	4,988.82	8,000.00	3,011.18	8,000.00
00660	Pool Maintenance	330.00	875.00	545.00	8,411.89	10,500.00	2,088.11	10,500.00
00661	Pool Heat	425.90	566.63	140.73	4,240.46	6,800.00	2,559.54	6,800.00
	<b>BUILDING</b>	<b>2,317.78</b>	<b>11,816.74</b>	<b>9,498.96</b>	<b>116,622.49</b>	<b>141,800.00</b>	<b>25,177.51</b>	<b>141,800.00</b>
<b>GROUNDS</b>								
00700	Landscape Contract	6,210.00	3,300.00	(2,910.00)	40,390.00	39,600.00	(790.00)	39,600.00
00702	Fert./Pest Control/Grounds	985.00	741.63	(243.37)	6,714.72	8,900.00	2,185.28	8,900.00
00704	Sod/Plantings	10,300.00	1,520.87	(8,779.13)	45,162.63	18,250.00	(26,912.63)	18,250.00
00705	Mulch	.00	745.87	745.87	9,266.13	8,950.00	(316.13)	8,950.00
00708	Irrigation Maint. Repair	1,091.11	433.37	(657.74)	14,310.25	5,200.00	(9,110.25)	5,200.00
00710	Tree Trimming	600.00	.00	(600.00)	16,820.00	10,300.00	(6,520.00)	10,300.00
00715	Grounds Maint/Holiday Decor	.00	862.12	862.12	8,100.00	10,345.00	2,245.00	10,345.00
00725	Lake Maintenance	102.00	200.00	98.00	1,224.00	2,400.00	1,176.00	2,400.00
00770	Hurricane Irma-2017	1,747.50	.00	(1,747.50)	132,917.98	.00	(132,917.98)	.00
	<b>GROUNDS</b>	<b>21,035.61</b>	<b>7,803.86</b>	<b>(13,231.75)</b>	<b>274,905.71</b>	<b>103,945.00</b>	<b>(170,960.71)</b>	<b>103,945.00</b>

Run Date: 04/11/18  
 Run Time: 12:39 AM

**CALAIS AT PELICAN BAY CONDO. ASSOC., INC.**  
 Income/Expense Statement  
 Period: 03/01/18 to 03/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>ADMINISTRATIVE EXPENSES</b>							
00800 Management Fees	1,760.37	1,858.37	98.00	21,124.44	22,300.00	1,175.56	22,300.00
00801 On-Site Personnel	10,742.69	10,583.37	(159.32)	128,988.35	127,000.00	(1,988.35)	127,000.00
00805 Office Expenses	1,294.63	491.63	(803.00)	5,398.30	5,900.00	501.70	5,900.00
00810 Application Fees	100.00	116.63	16.63	600.00	1,400.00	800.00	1,400.00
00811 Social Activities	.00	66.63	66.63	468.81	800.00	331.19	800.00
00812 Legal	.00	133.37	133.37	980.00	1,600.00	620.00	1,600.00
00813 Accounting	.00	.00	.00	5,659.00	5,800.00	141.00	5,800.00
00816 Consulting Fees	.00	241.63	241.63	.00	2,900.00	2,900.00	2,900.00
00820 Fees To Division/Corp Annual	.00	.00	.00	585.25	625.00	39.75	625.00
00825 Licenses & Dues	.00	.00	.00	750.00	800.00	50.00	800.00
00830 Taxes	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
00835 Insurance	14,088.18	14,904.13	815.95	168,216.42	178,850.00	10,633.58	178,850.00
00855 Contingency	.00	1,666.63	1,666.63	.00	20,000.00	20,000.00	20,000.00
<b>ADMINISTRATIVE EXPENSES</b>	<b>27,985.87</b>	<b>30,062.39</b>	<b>2,076.52</b>	<b>332,770.57</b>	<b>368,975.00</b>	<b>36,204.43</b>	<b>368,975.00</b>
<b>RESERVE TRANSFER</b>							
00905 Reserve-General Fund	.00	.00	.00	235,652.00	235,652.00	.00	235,652.00
<b>RESERVE TRANSFER</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>235,652.00</b>	<b>235,652.00</b>	<b>.00</b>	<b>235,652.00</b>
<b>PELICAN BAY INCOME/EXPENSE</b>							
00951 Pelican Bay Fees Billed	.00	.00	.00	(302,696.00)	.00	302,696.00	.00
00990 Pelican Bay Fees	.00	.00	.00	302,696.00	.00	(302,696.00)	.00
<b>PELICAN BAY INCOME/EXPENSE</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>60,164.45</b>	<b>56,756.36</b>	<b>(3,408.09)</b>	<b>1,043,158.06</b>	<b>935,252.00</b>	<b>(107,906.06)</b>	<b>935,252.00</b>
<b>CURRENT YEAR NET INCOME (LOSS)</b>	<b>(1,647.33)</b>	<b>1,543.64</b>	<b>(3,190.97)</b>	<b>(104,256.66)</b>	<b>.00</b>	<b>(104,256.66)</b>	<b>.00</b>

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