

Mgr Approval AS  
Date 1-15-19

# **CALAIS @ PELICAN BAY**

**December 31, 2018  
FINANCIAL STATEMENT**

**UNAUDITED STATEMENT  
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT**

Run Date: 01/14/19  
 Run Time: 02:54 PM

**CALAIS AT PELICAN BAY CONDO. ASSOC., INC.**  
 Balance Sheet Prepared by Southwest Prop.  
 As of 12/31/18

		CURRENT ASSETS	
100	Petty Cash	\$	100.00
101	Oper/Iberia Checking		305,158.86
102	Iberia-ICS Operating		261,490.36
103	Iberia-OP Trsf-AP		30,433.20
			\$ 597,182.42
<b>OTHER ASSETS</b>			
111	A/R Maintenance	\$	19.00
130	Prepaid Insurance		72,860.53
			\$ 72,879.53
<b>RESERVE ASSETS</b>			
160	Reserve-MorganStanley	\$	1,148,919.92
			\$ 1,148,919.92
			\$ 1,818,981.87

**LIABILITIES & FUND BALANCE**

<b>LIABILITIES</b>			
200	Accounts Payable	\$	3,365.03
217	Prepaid Member Fees		165,973.00
260	Social Committee Funds		3.27
			\$ 169,341.30
<b>RESERVE EQUITY</b>			
	Reserve Equity/Fund Balance	\$	1,148,919.92
			\$ 1,148,919.92
<b>FUND BALANCE</b>			
390	Owners Equity(Beginning Year)	\$	344,090.49
	Surplus(Deficit)Current Period		156,630.16
			\$ 500,720.65
			\$ 1,818,981.87

Run Date: 01/14/19  
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Calais at Pelican Bay Condo. Assoc., Inc  
Prepared by Southwest Property Mgmt. Corp.  
Reserve Statement  
As of 12/31/18

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
305 Reserve-General	955,917.38	184,739.63	0.00	1,140,657.01
374 Reserve-Gains	0.00	2,912.40	0.00	2,912.40
375 Unallocated Interest	1,535.13	5,350.51	1,535.13	5,350.51
376 Reserve Bank Charges	(175.00)	175.00	0.00	0.00
Subtotal Reserves	957,277.51	193,177.54	1,535.13	1,148,919.92
TOTAL RESERVES	957,277.51	193,177.54	1,535.13	1,148,919.92 ✓

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**CALAIS AT PELICAN BAY CONDO. ASSOC., INC.**  
Income/Expense Statement  
Period: 12/01/18 to 12/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>							
00411 Maintenance Assessment	57,939.50	57,952.17	(12.67)	521,455.50	521,569.50	(114.00)	695,426.00
00412 Reserve Assessment	.00	.00	.00	183,379.50	183,379.50	.00	244,506.00
00417 Owner Late Fees & Interest	106.09	.00	106.09	444.42	.00	444.42	.00
00427 S/A-Hurricane Irma	.00	.00	.00	131,000.00	.00	131,000.00	.00
00471 Application Fees	200.00	.00	200.00	1,200.00	.00	1,200.00	.00
00490 Other Income	.00	.00	.00	25.00	.00	25.00	.00
00491 Operating-Interest	134.81	.00	134.81	633.28	.00	633.28	.00
Subtotal Income	58,380.40	57,952.17	428.23	838,137.70	704,949.00	133,188.70	939,932.00
<b>EXPENSES</b>							
<b>UTILITIES</b>							
00500 Electricity	1,270.63	1,590.00	319.37	13,059.33	14,310.00	1,250.67	19,080.00
00504 Water/Sewer	3,940.04	3,666.67	(273.37)	29,471.73	33,000.03	3,528.30	44,000.00
00508 Refuse/Recycling	1,514.40	1,041.67	(472.73)	8,457.29	9,375.03	917.74	12,500.00
00510 Telephone	683.94	658.33	(25.61)	6,088.73	5,924.97	(163.76)	7,900.00
00511 Call Phone	61.80	83.33	21.53	553.92	749.97	196.05	1,000.00
00520 Cable TV	.00	33.33	33.33	.00	299.97	299.97	400.00
UTILITIES	7,470.81	7,073.33	(397.48)	57,631.00	63,659.97	6,028.97	84,880.00
<b>BUILDING</b>							
00600 Building Maintenance	1,783.23	4,916.67	3,133.44	41,928.15	44,250.03	2,321.88	59,000.00
00601 Roof Repairs	2,180.00	500.00	(1,680.00)	11,893.00	4,500.00	(7,393.00)	6,000.00
00608 Exercise Room	.00	50.00	50.00	.00	450.00	450.00	600.00
00611 Janitorial/Building Supplies	394.09	416.67	22.58	3,702.52	3,750.03	47.51	5,000.00
00640 Elevator	.00	3,750.00	3,750.00	31,381.58	33,750.00	2,368.42	45,000.00
00642 Emergency Systems	784.03	658.33	(125.70)	3,499.54	5,924.97	2,425.43	7,900.00
00644 Fire Equipment	.00	416.67	416.67	886.76	3,750.03	2,863.27	5,000.00
00660 Pool Maintenance	465.20	708.33	243.13	4,043.36	6,374.97	2,331.61	8,500.00
00661 Pool Heat	732.91	400.00	(332.91)	2,347.76	3,600.00	1,252.24	4,800.00
BUILDING	6,339.46	11,816.67	5,477.21	99,682.67	106,350.03	6,667.36	141,800.00
<b>GROUNDS</b>							
00700 Landscape Contract	3,110.00	3,550.00	440.00	27,970.00	31,950.00	3,980.00	42,600.00
00702 Fert./Pest Control/Grounds	1,130.00	741.67	(388.33)	8,066.82	6,675.03	(1,391.79)	8,900.00
00704 Sod/Plantings	92.70	1,687.50	1,594.80	13,634.91	15,187.50	1,552.59	20,250.00
00705 Mulch	.00	745.83	745.83	4,886.48	6,712.47	1,825.99	8,950.00
00708 Irrigation Maint. Repair	314.72	871.92	557.20	950.15	7,847.28	6,897.13	10,463.00
00710 Tree Trimming	.00	.00	.00	13,400.00	10,300.00	(3,100.00)	10,300.00
00715 Grounds Maint/Holiday Decor	107.84	862.08	754.24	4,407.84	7,758.72	3,350.88	10,345.00
00725 Lake Maintenance	106.00	200.00	94.00	930.00	1,800.00	870.00	2,400.00
00770 Hurricane Irma-2017	.00	.00	.00	5,277.50	.00	(5,277.50)	.00
GROUNDS	4,861.26	8,659.00	3,797.74	79,523.70	88,231.00	8,707.30	114,208.00

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**CALAIS AT PELICAN BAY CONDO. ASSOC., INC.**  
 Income/Expense Statement  
 Period: 12/01/18 to 12/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>ADMINISTRATIVE EXPENSES</b>							
00800 Management Fees	1,800.86	1,858.33	57.47	16,207.74	16,724.97	517.23	22,300.00
00801 On-Site Personnel	10,793.77	11,218.33	424.56	102,627.42	100,964.97	(1,662.45)	134,620.00
00805 Office Expenses	473.05	491.67	18.62	4,337.43	4,425.03	87.60	5,900.00
00810 Application Fees	100.00	116.67	16.67	550.00	1,050.03	500.03	1,400.00
00811 Social Activities/Website	.00	66.67	66.67	244.91	600.03	355.12	800.00
00812 Legal	.00	133.33	133.33	173.50	1,199.97	1,026.47	1,600.00
00813 Accounting	.00	.00	.00	5,633.24	5,800.00	166.76	5,800.00
00816 Consulting Fees	.00	68.17	68.17	.00	613.53	613.53	818.00
00820 Fees To Division/Corp Annual	524.00	.00	(524.00)	585.25	100.00	(485.25)	100.00
00825 Licenses & Dues	.00	.00	.00	750.00	100.00	(650.00)	100.00
00830 Taxes	.00	.00	.00	.00	100.00	100.00	100.00
00835 Insurance	14,572.11	15,083.33	511.22	130,181.18	135,749.97	5,568.79	181,000.00
<b>ADMINISTRATIVE EXPENSES</b>	<b>28,263.79</b>	<b>29,036.50</b>	<b>772.71</b>	<b>261,290.67</b>	<b>267,428.50</b>	<b>6,137.83</b>	<b>354,538.00</b>
<b>RESERVE TRANSFER</b>							
00905 Reserve-General Fund	.00	.00	.00	183,379.50	183,379.50	.00	244,506.00
<b>RESERVE TRANSFER</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>183,379.50</b>	<b>183,379.50</b>	<b>.00</b>	<b>244,506.00</b>
<b>PELICAN BAY INCOME/EXPENSE</b>							
00951 Pelican Bay Fees Billed	.00	.00	.00	(236,717.00)	.00	236,717.00	.00
00990 Pelican Bay Fees	.00	.00	.00	236,717.00	.00	(236,717.00)	.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>46,935.32</b>	<b>56,585.50</b>	<b>9,650.18</b>	<b>681,507.54</b>	<b>709,049.00</b>	<b>27,541.46</b>	<b>939,932.00</b>
<b>CURRENT YEAR NET INCOME (LOSS)</b>	<b>11,445.08</b>	<b>1,366.67</b>	<b>10,078.41</b>	<b>156,630.16</b>	<b>(4,100.00)</b>	<b>160,730.16</b>	<b>.00</b>

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