

Mgr Approval RB
Date 4-17-19

CALAIS @ PELICAN BAY

March 31, 2019
FINANCIAL STATEMENT

UNAUDITED STATEMENT
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT

Run Date: 04/16/19
 Run Time: 03:55 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
 Balance Sheet Prepared by Southwest Prop.
 As of 03/31/19

		CURRENT ASSETS	
100	Petty Cash	\$	100.00
101	Oper/Iberia Checking		184,317.47
102	Iberia-ICS Operating		411,877.47
103	Iberia-OP Trsf-AP		47,429.43
			\$ 643,724.37
OTHER ASSETS			
130	Prepaid Insurance	\$	29,144.20
			\$ 29,144.20
RESERVE ASSETS			
160	Reserve-MorganStanley	\$	1,215,077.38
			\$ 1,215,077.38
			\$ 1,887,945.95

LIABILITIES & FUND BALANCE

LIABILITIES			
200	Accounts Payable	\$	28,210.96
201	Accrued Expenses		3,110.00
217	Prepaid Member Fees		147,002.00
260	Social Committee Funds		3.27
			\$ 178,326.23
RESERVE EQUITY			
	Reserve Equity/Fund Balance	\$	1,215,077.38
			\$ 1,215,077.38
FUND BALANCE			
390	Owners Equity (Beginning Year)	\$	344,090.49
	Surplus (Deficit) Current Period		150,451.85
			\$ 494,542.34
TOTAL LIAB AND FUND BALANCE			\$ 1,887,945.95

Run Date: 04/16/19
Run Time: 03:43 PM

Calais at Pelican Bay Condo Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 03/31/19

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
305 Reserve-General	955,917.38	245,866.13	0.00	1,201,783.51
374 Reserve-Gains	0.00	4,701.38	924.27	3,777.11
375 Unallocated Interest	1,535.13	9,516.76	1,535.13	9,516.76
376 Reserve Bank Charges	(175.00)	175.00	0.00	0.00
Subtotal Reserves	<u>957,277.51</u>	<u>260,259.27</u>	<u>2,459.40</u>	<u>1,215,077.38</u>
TOTAL RESERVES	<u>957,277.51</u>	<u>260,259.27</u>	<u>2,459.40</u>	<u>1,215,077.38</u> ✓

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Income/Expense Statement
Period: 03/01/19 to 03/31/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
00411 Maintenance Assessment	57,939.50	57,952.17	(12.67)	695,274.00	695,426.00	(152.00)	695,426.00
00412 Reserve Assessment	.00	.00	.00	244,506.00	244,506.00	.00	244,506.00
00417 Owner Late Fees & Interest	.00	.00	.00	879.37	.00	879.37	.00
00427 S/A-Hurricane Irma	.00	.00	.00	131,000.00	.00	131,000.00	.00
00471 Application Fees	.00	.00	.00	1,500.00	.00	1,500.00	.00
00490 Other Income	.00	.00	.00	50.00	.00	50.00	.00
00491 Operating-Interest	135.72	.00	135.72	1,028.48	.00	1,028.48	.00
Subtotal Income	58,075.22	57,952.17	123.05	1,074,237.85	939,932.00	134,305.85	939,932.00
EXPENSES							
UTILITIES							
00500 Electricity	1,349.97	1,590.00	240.03	17,016.19	19,080.00	2,063.81	19,080.00
00504 Water/Sewer	3,072.66	3,666.63	593.97	42,964.43	44,000.00	1,035.57	44,000.00
00508 Refuse/Recycling	1,262.51	1,041.63	(220.88)	12,244.82	12,500.00	255.18	12,500.00
00510 Telephone	691.79	658.37	(33.42)	8,151.73	7,900.00	(251.73)	7,900.00
00511 Cell Phone	62.56	83.37	20.81	741.70	1,000.00	258.30	1,000.00
00520 Cable TV	.00	33.37	33.37	.00	400.00	400.00	400.00
UTILITIES	6,439.49	7,073.37	633.88	81,118.87	84,880.00	3,761.13	84,880.00
BUILDING							
00600 Building Maintenance	849.63	4,916.63	4,067.00	46,579.20	59,000.00	12,420.80	59,000.00
00601 Roof Repairs	965.00	500.00	(465.00)	12,858.00	6,000.00	(6,858.00)	6,000.00
00608 Exercise Room	.00	50.00	50.00	.00	600.00	600.00	600.00
00611 Janitorial/Building Supplies	261.62	416.63	155.01	4,548.56	5,000.00	451.44	5,000.00
00640 Elevator	.00	3,750.00	3,750.00	41,351.06	45,000.00	3,648.94	45,000.00
00642 Emergency Systems	.00	658.37	658.37	6,431.06	7,900.00	1,468.94	7,900.00
00644 Fire Equipment	.00	416.63	416.63	1,322.88	5,000.00	3,677.12	5,000.00
00660 Pool Maintenance	900.89	708.37	(192.52)	8,791.78	8,500.00	(291.78)	8,500.00
00661 Pool Heat	332.13	400.00	67.87	4,126.72	4,800.00	673.28	4,800.00
BUILDING	3,309.27	11,816.63	8,507.36	126,009.26	141,800.00	15,790.74	141,800.00
GROUNDS							
00700 Landscape Contract	3,110.00	3,550.00	440.00	40,410.00	42,600.00	2,190.00	42,600.00
00702 Fert./Pest Control/Grounds	805.00	741.63	(63.37)	8,883.82	8,900.00	16.18	8,900.00
00704 Sod/Plantings	.00	1,687.50	1,687.50	18,068.32	20,250.00	2,181.68	20,250.00
00705 Mulch	.00	745.87	745.87	6,336.48	8,950.00	2,613.52	8,950.00
00708 Irrigation Maint. Repair	381.93	871.88	489.95	2,787.80	10,463.00	7,675.20	10,463.00
00710 Tree Trimming	.00	.00	.00	14,120.00	10,300.00	(3,820.00)	10,300.00
00715 Grounds Maint/Holiday Decor	.00	862.12	862.12	4,442.95	10,345.00	5,902.05	10,345.00
00725 Lake Maintenance	106.00	200.00	94.00	1,438.00	2,400.00	962.00	2,400.00
00770 Hurricane Irma-2017	.00	.00	.00	5,277.50	.00	(5,277.50)	.00
GROUNDS	4,402.93	8,659.00	4,256.07	101,764.87	114,208.00	12,443.13	114,208.00

Run Date: 04/17/19
 Run Time: 02:50 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
 Income/Expense Statement
 Period: 03/01/19 to 03/31/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES							
00800 Management Fees	1,800.86	1,858.37	57.51	21,610.32	22,300.00	689.68	22,300.00
00801 On-Site Personnel	10,799.54	11,218.37	418.83	136,351.74	134,620.00	(1,731.74)	134,620.00
00805 Office Expenses	614.75	491.63	(123.12)	5,852.27	5,900.00	47.73	5,900.00
00810 Application Fees	.00	116.63	116.63	700.00	1,400.00	700.00	1,400.00
00811 Social Activities/Website	73.26	66.63	(6.63)	455.17	800.00	344.83	800.00
00812 Legal	.00	133.37	133.37	173.50	1,600.00	1,426.50	1,600.00
00813 Accounting	.00	.00	.00	5,633.24	5,800.00	166.76	5,800.00
00816 Consulting/Professional	1,500.00	68.13	(1,431.87)	1,500.00	818.00	(682.00)	818.00
00820 Fees To Division/Corp Annual	.00	.00	.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	15,083.37	511.26	173,897.51	181,000.00	7,102.49	181,000.00
00855 Contingency-Capital Expense	22,878.00	.00	(22,878.00)	22,878.00	.00	(22,878.00)	.00
ADMINISTRATIVE EXPENSES	52,238.52	29,036.50	(23,202.02)	370,387.00	354,538.00	(15,849.00)	354,538.00
RESERVE TRANSFER							
00905 Reserve-General Fund	.00	.00	.00	244,506.00	244,506.00	.00	244,506.00
RESERVE TRANSFER	.00	.00	.00	244,506.00	244,506.00	.00	244,506.00
PELICAN BAY INCOME/EXPENSE							
00951 Pelican Bay Fees Billed	.00	.00	.00	(317,282.00)	.00	317,282.00	.00
00990 Pelican Bay Fees	.00	.00	.00	317,282.00	.00	(317,282.00)	.00
PELICAN BAY INCOME/EXPENSE	.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSES	66,390.21	56,585.50	(9,804.71)	923,786.00	939,932.00	16,146.00	939,932.00
CURRENT YEAR NET INCOME (LOSS)	(8,314.99)	1,366.67	(9,681.66)	150,451.85	.00	150,451.85	.00