

Mgr Approval RLG
Date 8/2/19

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CALAIS @ PELICAN BAY

June 30, 2019
FINANCIAL STATEMENT

UNAUDITED STATEMENT
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT

KED

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
 Balance Sheet Prepared by Southwest Prop.
 As of 06/30/19

		CURRENT ASSETS	
100	Petty Cash	\$	100.00
101	Oper/Iberia Checking		240,390.25
102	Iberia-ICS Operating		187,332.87
103	Iberia-OP Trsf-AP		82.75
			\$ 427,905.87
OTHER ASSETS			
111	A/R Maintenance	\$	47.29
130	Prepaid Insurance		223,069.28
135	Prepaid Expenses		4,050.00
			\$ 227,166.57
RESERVE ASSETS			
160	Reserve-MorganStanley	\$	1,276,994.21
			\$ 1,276,994.21
			\$ 1,932,066.65

		LIABILITIES & FUND BALANCE	
LIABILITIES			
200	Accounts Payable	\$	63,707.55
205	Income Tax Payable		2,455.00
217	Prepaid Member Fees		163,903.00
260	Social Committee Funds		3.27
Subtotal Current Liab.			\$ 230,068.82
RESERVE EQUITY			
	Reserve Equity/Fund Balance	\$	1,276,994.21
Subtotal Reserves			\$ 1,276,994.21
FUND BALANCE			
390	Owners Equity(Beginning Year)	\$	495,197.34
	Surplus(Deficit) Current Period		(70,193.72)
Total Fund Balance			\$ 425,003.62
TOTAL LIAB AND FUND BALANCE			\$ 1,932,066.65

Run Date: 06/01/19
Run Time: 09:28 AM

Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 06/30/19

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
305 Reserve-General	1,211,300.27	61,250.00	3,192.00	1,269,358.27
374 Reserve-Gains	3,777.11	0.00	0.00	3,777.11
375 Unallocated Interest	0.00	3,228.23	0.00	3,228.23
377 MSSB Gain (Loss)	0.00	630.60	0.00	630.60
Subtotal Reserves	<u>1,215,077.38</u>	<u>65,108.83</u>	<u>3,192.00</u>	<u>1,276,994.21</u>
TOTAL RESERVES	<u>1,215,077.38</u>	<u>65,108.83</u>	<u>3,192.00</u>	<u>1,276,994.21</u> ✓

Run Date: 08/01/19

Run Time: 10:01 AM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 06/01/19 to 06/30/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
00411 Maintenance Assessment	56,351.33	56,345.83	5.50	169,054.00	169,037.50	16.50	676,150.00
00412 Reserve Assessment	.00	.00	.00	61,250.00	61,250.00	.00	245,000.00
00417 Owner Late Fees & Interest	.00	.00	.00	236.45	.00	236.45	.00
00471 Application Fees	200.00	.00	200.00	700.00	.00	700.00	.00
00491 Operating-Interest	92.35	.00	92.35	457.36	.00	457.36	.00
Subtotal Income	56,643.68	56,345.83	297.85	231,697.81	230,287.50	1,410.31	921,150.00
EXPENSES							
UTILITIES							
00500 Electricity	1,496.43	1,583.33	86.90	4,228.33	4,749.99	521.66	19,000.00
00504 Water/Sewer	2,611.50	3,583.33	971.83	12,956.76	10,749.99	(2,206.77)	43,000.00
00508 Refuse/Recycling	500.74	1,041.67	540.93	3,025.76	3,125.01	99.25	12,500.00
00510 Telephone	786.10	683.33	(102.77)	2,300.95	2,049.99	(250.96)	8,200.00
00511 Cell Phone	62.44	83.33	20.89	187.32	249.99	62.67	1,000.00
00520 Cable TV	.00	33.33	33.33	.00	99.99	99.99	400.00
UTILITIES	5,457.21	7,008.32	1,551.11	22,699.12	21,024.96	(1,674.16)	84,100.00
BUILDING							
00600 Building Maintenance	2,925.73	4,916.67	1,990.94	4,949.90	14,750.01	9,800.11	59,000.00
00601 Roof Repairs	.00	833.33	833.33	44,963.00	2,499.99	(42,463.01)	10,000.00
00608 Exercise Room	.00	41.67	41.67	.00	125.01	125.01	500.00
00611 Janitorial/Building Supplies	713.79	416.67	(297.12)	1,595.87	1,250.01	(345.86)	5,000.00
00640 Elevator	1,525.00	3,500.00	1,975.00	12,813.73	10,500.00	(2,313.73)	42,000.00
00642 Emergency Systems	801.08	416.67	(384.41)	801.08	1,250.01	448.93	5,000.00
00644 Fire Equipment	.00	166.67	166.67	1,298.97	500.01	(798.96)	2,000.00
00660 Pool Maintenance	335.00	500.00	165.00	1,259.35	1,500.00	240.65	6,000.00
00661 Pool Heat	135.88	291.67	155.79	678.51	875.01	196.50	3,500.00
BUILDING	6,436.48	11,083.35	4,646.87	68,360.41	33,250.05	(35,110.36)	133,000.00
GROUNDS							
00700 Landscape Contract	3,110.00	3,333.33	223.33	9,330.00	9,999.99	669.99	40,000.00
00702 Fert./Pest Control/Grounds	1,855.00	833.33	(1,021.67)	24,597.47	2,499.99	(22,097.48)	10,000.00
00704 Sod/Plantings	16.38	1,666.67	1,650.29	3,559.73	5,000.01	1,440.28	20,000.00
00705 Mulch	.00	583.33	583.33	.00	1,749.99	1,749.99	7,000.00
00708 Irrigation Maint. Repair	7,370.38	250.00	(7,120.38)	7,594.16	750.00	(6,844.16)	3,000.00
00710 Tree Trimming	4,980.00	.00	(4,980.00)	10,380.00	.00	(10,380.00)	15,000.00
00715 Grounds Maint/Holiday Decor	.00	.00	.00	.00	.00	.00	6,000.00
00725 Lake Maintenance	106.00	125.00	19.00	318.00	375.00	57.00	1,500.00
GROUNDS	17,437.76	6,791.66	(10,646.10)	55,779.36	20,374.98	(35,404.38)	102,500.00

Run Date: 08/01/19

Run Time: 10:01 AM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 06/01/19 to 06/30/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES							
00800 Management Fees	1,800.86	1,916.67	115.81	5,402.58	5,750.01	347.43	23,000.00
00801 On-Site Personnel	11,563.34	11,416.67	(146.67)	35,611.96	34,250.01	(1,361.95)	137,000.00
00805 Office Expenses	357.61	491.67	134.06	1,885.59	1,475.01	(410.58)	5,900.00
00810 Application Fees	100.00	83.33	(16.67)	350.00	249.99	(100.01)	1,000.00
00811 Social Activities/Website	126.39	41.67	(84.72)	153.13	125.01	(28.12)	500.00
00812 Legal	.00	83.33	83.33	.00	249.99	249.99	1,000.00
00813 Accounting	.00	2,800.00	2,800.00	.00	2,800.00	2,800.00	5,800.00
00816 Consulting/Professional	.00	83.33	83.33	2,500.00	249.99	(2,250.01)	1,000.00
00820 Fees To Division/Corp Annual	61.25	.00	(61.25)	61.25	62.00	.75	600.00
00825 Licenses & Dues	.00	.00	.00	750.00	750.00	.00	750.00
00835 Insurance	16,443.93	15,000.00	(1,443.93)	47,088.13	45,000.00	(2,088.13)	180,000.00
ADMINISTRATIVE EXPENSES	30,453.38	31,916.67	1,463.29	93,802.64	90,962.01	(2,840.63)	356,550.00
RESERVE TRANSFER							
00905 Reserve-General Fund	.00	.00	.00	61,250.00	61,250.00	.00	245,000.00
RESERVE TRANSFER	.00	.00	.00	61,250.00	61,250.00	.00	245,000.00
PELICAN BAY INCOME/EXPENSE							
00951 Pelican Bay Fees Billed	.00	.00	.00	(80,565.00)	.00	80,565.00	.00
00990 Pelican Bay Fees	1,230.00	.00	(1,230.00)	80,565.00	.00	(80,565.00)	.00
PELICAN BAY INCOME/EXPENSE	1,230.00	.00	(1,230.00)	.00	.00	.00	.00
TOTAL OPERATING EXPENSES	61,014.83	56,800.00	(4,214.83)	301,891.53	226,862.00	(75,029.53)	921,150.00
CURRENT YEAR NET INCOME (LOSS)	(4,371.15)	(454.17)	(3,916.98)	(70,193.72)	3,425.50	(73,619.22)	.00