

Mgr Approval: *KB*

Date: 2-3-2020 *ml*

CALAIS @ PELICAN BAY

December 31, 2019

UNAUDITED

FINANCIAL STATEMENT

PREPARED BY



SOUTHWEST PROPERTY MANAGEMENT
ESTABLISHED 1978

1044 Castello Drive, Suite 206
Naples, FL 34103
(239) 261-3440

KB

Run Date: 01/31/20

Run Time: 03:23 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Balance Sheet Prepared by Southwest Prop.

As of 12/31/19

CURRENT ASSETS

100	Petty Cash	\$	100.00	
101	Oper/Iberia Checking		268,549.06	
102	Iberia-ICS Operating		212,978.03	
				\$ 481,627.09

OTHER ASSETS

111	A/R Maintenance	\$	1,882.88	
113	A/R Pelican Bay Foundation Fee		599.00	
117	A/R Late Fees & Interest		45.98	
125	A/R Owner Misc.		140.00	
130	Prepaid Insurance		82,219.70	
				\$ 84,887.56

RESERVE ASSETS

160	Reserve-MorganStanley	\$	942,352.50	
				\$ 942,352.50

\$ 1,508,867.15

LIABILITIES & FUND BALANCE

LIABILITIES

200	Accounts Payable	\$	5,570.97	
201	Accrued Expenses		3,780.00	
217	Prepaid Member Fees		179,841.00	
260	Social Committee Funds		3.27	
	Subtotal Current Liab.			\$ 189,195.24

RESERVE EQUITY

	Reserve Equity/Fund Balance	\$	942,352.50	
	Subtotal Reserves			\$ 942,352.50

FUND BALANCE

390	Owners Equity (Beginning Year)	\$	495,197.34	
	Surplus (Deficit) Current Period		(117,877.93)	
	Total Fund Balance			\$ 377,319.41

TOTAL LIAB AND FUND BALANCE \$ 1,508,867.15

Run Date: 01/31/20
 Run Time: 03:24 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
 Income/Expense Statement
 Period: 12/01/19 to 12/31/19

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	507,162.00	507,112.50	49.50	676,150.00
00412	Reserve Assessment	.00	.00	.00	183,750.00	183,750.00	.00	245,000.00
00417	Owner Late Fees & Interest	.00	.00	.00	1,004.68	.00	1,004.68	.00
00471	Application Fees	200.00	.00	200.00	1,600.00	.00	1,600.00	.00
00491	Operating-Interest	108.50	.00	108.50	1,102.52	.00	1,102.52	.00
00492	Reserve Account-Interest	900.78	.00	900.78	1,741.39	.00	1,741.39	.00
	Subtotal Income	57,560.61	56,345.83	1,214.78	696,360.59	690,862.50	5,498.09	921,150.00
EXPENSES								
UTILITIES								
00500	Electricity	1,345.10	1,583.33	238.23	12,749.66	14,249.97	1,500.31	19,000.00
00504	Water/Sewer	3,390.66	3,583.33	192.67	28,331.54	32,249.97	3,918.43	43,000.00
00508	Refuse/Recycling	1,493.47	1,041.67	(451.80)	8,622.30	9,375.03	752.73	12,500.00
00510	Telephone	835.49	683.33	(152.16)	7,277.48	6,149.97	(1,127.51)	8,200.00
00511	Cell Phone	63.95	83.33	19.38	567.95	749.97	182.02	1,000.00
00520	Cable TV	.00	33.33	33.33	.00	299.97	299.97	400.00
	UTILITIES	7,128.67	7,008.32	(120.35)	57,548.93	63,074.88	5,525.95	84,100.00
BUILDING								
00600	Building Maintenance	5,251.49	4,916.67	(334.82)	31,383.89	44,250.03	12,866.14	59,000.00
00601	Roof Repairs	.00	833.33	833.33	47,869.00	7,499.97	(40,369.03)	10,000.00
00602	Fountain Replace	15,535.71	.00	(15,535.71)	44,950.21	.00	(44,950.21)	.00
00608	Exercise Room	.00	41.67	41.67	.00	375.03	375.03	500.00
00611	Janitorial/Building Supplies	210.00	416.67	206.67	6,723.42	3,750.03	(2,973.39)	5,000.00
00640	Elevator	975.60	3,500.00	2,524.40	34,388.29	31,500.00	(2,888.29)	42,000.00
00642	Emergency Systems	(400.54)	416.67	817.21	5,823.59	3,750.03	(2,073.56)	5,000.00
00644	Fire Equipment	.00	166.67	166.67	2,035.99	1,500.03	(535.96)	2,000.00
00660	Pool Maintenance	497.85	500.00	2.15	5,192.69	4,500.00	(692.69)	6,000.00
00661	Pool Heat	693.70	291.67	(402.03)	2,083.39	2,625.03	541.64	3,500.00
	BUILDING	22,763.81	11,083.35	(11,680.46)	180,450.47	99,750.15	(80,700.32)	133,000.00
GROUNDS								
00700	Landscape Contract	3,110.00	3,333.33	223.33	27,980.00	29,999.97	2,019.97	40,000.00
00702	Fert./Pest Control/Grounds	.00	833.33	833.33	10,085.52	7,499.97	(2,585.65)	10,000.00
00704	Sod/Plantings	2,031.72	1,666.67	(365.05)	20,705.03	15,000.03	(5,705.00)	20,000.00
00705	Mulch	1,120.00	583.33	(536.67)	9,834.25	5,249.97	(4,584.28)	7,000.00
00708	Irrigation Maint. Repair	263.74	250.00	(13.74)	29,068.40	2,250.00	(26,818.40)	3,000.00
00710	Tree Trimming	.00	.00	.00	11,100.00	15,000.00	3,900.00	15,000.00
00715	Grounds Maint/Holiday Decor	.00	.00	.00	6,000.00	6,000.00	.00	6,000.00
00725	Lake Maintenance	111.00	125.00	14.00	969.00	1,125.00	156.00	1,500.00
	GROUNDS	6,636.46	6,791.66	155.20	115,742.30	82,124.94	(33,617.36)	102,500.00

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
 Income/Expense Statement
 Period: 12/01/19 to 12/31/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES							
00800 Management Fees	1,800.86	1,916.67	115.81	16,207.74	17,250.03	1,042.29	23,000.00
00801 On-Site Personnel	11,871.52	11,416.67	(454.85)	106,841.02	102,750.03	(4,090.99)	137,000.00
00805 Office Expenses	580.26	491.67	(88.59)	4,855.44	4,425.03	(430.41)	5,900.00
00810 Application Fees	100.00	83.33	(16.67)	800.00	749.97	(50.03)	1,000.00
00811 Social Activities/Website	.00	41.67	41.67	271.32	375.03	103.71	500.00
00812 Legal	.00	83.33	83.33	350.00	749.97	399.97	1,000.00
00813 Accounting	.00	.00	.00	5,606.95	5,800.00	193.05	5,800.00
00816 Consulting/Professional	.00	83.33	83.33	(500.00)	749.97	1,249.97	1,000.00
00820 Fees To Division/Corp Annual	.00	538.00	538.00	61.25	600.00	538.75	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)	145,751.71	135,000.00	(10,751.71)	180,000.00
ADMINISTRATIVE EXPENSES	30,796.57	29,654.67	(1,141.90)	280,995.43	269,200.03	(11,795.40)	356,550.00
RESERVE TRANSFER							
00905 Reserve-General Fund	.00	.00	.00	183,750.00	183,750.00	.00	245,000.00
00906 Reserve Interest-Trsf	900.78	.00	(900.78)	1,741.39	.00	(1,741.39)	.00
RESERVE TRANSFER	900.78	.00	(900.78)	185,491.39	183,750.00	(1,741.39)	245,000.00
PELICAN BAY INCOME/EXPENSE							
00951 Pelican Bay Fees Billed	.00	.00	.00	(239,599.00)	.00	239,599.00	.00
00990 Pelican Bay Fees	.00	.00	.00	233,609.00	.00	(233,609.00)	.00
PELICAN BAY INCOME/EXPENSE	.00	.00	.00	(5,990.00)	.00	5,990.00	.00
TOTAL OPERATING EXPENSES	68,226.29	54,538.00	(13,688.29)	814,238.52	697,900.00	(116,338.52)	921,150.00
CURRENT YEAR NET INCOME (LOSS)	(10,665.68)	1,807.83	(12,473.51)	(117,877.93)	(7,037.50)	(110,840.43)	.00



**CALAIS AT PELICAN BAY
INSURANCE SCHEDULE**

ALL LINES INS 727-446-6101

Sean Newton direct 727-450-7959

AS OF: DEC
Month # 2019
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CO. PAID TO	TYPE	POLICY #	POLICY PERIOD	PREMIUM	MO EXP	PD TO DATE	#	EXP TO DATE	PPD BALANCE
ALL LINES INS	PROP-WIND	ACIC	6/9/19-6/9/20	88,378.00	7,364.83	88,378.00	7	51,553.83	36,824.17
ALL LINES INS	WIND-MISC	ACIC	6/9/19-6/9/20	15,040.00	1,253.33	15,040.00	7	8,773.33	6,266.67
ALL LINES INS	GEN LIAB	MOUNT VERNON	6/9/19-6/9/20	6,996.51	583.04	6,996.51	7	4,081.30	2,915.21
ALL LINES INS	CRIME	HANOVER	6/9/19-6/9/20	1,027.00	85.58	1,027.00	7	599.08	427.92
ALL LINES INS	D & O	GREAT AMERICAN	6/9/19-6/9/20	2,267.34	188.95	2,267.34	7	1,322.62	944.73
ALL LINES INS	UMBRELLA	GREAT AMERICAN	6/9/19-6/9/20	2,525.36	210.45	2,525.36	7	1,473.13	1,052.23
CAIS	W/C	TBA-WC	6/9/19-6/9/20	644.00	53.67	644.00	7	375.67	268.33
							Fractions only		
				116,878.21	9,739.85	116,878.21		68,178.96	48,699.25
WRIGHT NATL	6/9/18-6/9/19	VARIED	2019-2020	80,449.00	6,704.08	80,449.00	7	46,928.58	33,520.42
BLDG A-7000	7,044.00	09-1150714382	7,821.00	80,449.00	6,704.08	80,449.00		46,928.58	33,520.42
BLDG B-7056	8,641.00	09-1150714384	9,614.00						
BLDG C-7048	6,634.00	09-1150714385	6,698.00						
BLDG C-GAR	5,354.00	09-1150714387	5,391.00						
BLDG D-7040	10,497.00	09-1150718420	10,609.00						
BLDG E-7032	6,634.00	09-1150714390	6,698.00						
BLDG E-GAR	5,354.00	09-1150714392	5,391.00						
BLDG F-7024	8,523.00	09-1150718437	8,546.00						
BLDG G-7016	7,044.00	09-1150714393	7,821.00						
BLDG H-7008	8,201.00	09-1150715562	8,163.00						
CLUBHOUSE	3,596.00	09-1150714395	3,697.00						
				197,327.21	16,443.93	197,327.21		115,107.54	82,219.70
							Fractions only		\$ 0.03
				80,449.00	6,704.08	80,449.00		46,928.58	33,520.42
				80,449.00	6,704.08	80,449.00		46,928.58	33,520.42
				197,327.21	16,443.93	197,327.21		115,107.54	82,219.70

INCREASE

2,927.00