

Mgr Approval RB

Date _____

CALAIS @ PELICAN BAY

March 28, 2020
UNAUDITED
FINANCIAL STATEMENT
PREPARED BY



1044 Castello Drive, Ste. 206
Naples, FL 34103
239-261-3440

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
 Balance Sheet Prepared by Southwest Prop.
 As of 03/31/20

		CURRENT ASSETS	
100	Petty Cash	\$	100.00
101	Oper/Iberia Checking		308,517.19
102	Iberia-ICS Operating		213,294.79
			\$ 521,911.98
OTHER ASSETS			
111	A/R Maintenance	\$	155.04
117	A/R Late Fees & Interest		45.05
130	Prepaid Insurance		32,887.91
			\$ 33,088.00
RESERVE ASSETS			
160	Reserve-MorganStanley	\$	1,006,380.03
			\$ 1,006,380.03
			\$ 1,561,380.01

LIABILITIES & FUND BALANCE

LIABILITIES			
200	Accounts Payable	\$	3,668.51
201	Accrued Expenses		3,200.00
217	Prepaid Member Fees		178,248.04
260	Social Committee Funds		3.27
			\$ 185,119.82
RESERVE EQUITY			
	Reserve Equity/Fund Balance	\$	1,006,380.03
			\$ 1,006,380.03
FUND BALANCE			
390	Owners Equity (Beginning Year)	\$	495,197.34
	Surplus (Deficit) Current Period		(125,317.18)
			\$ 369,880.16
			\$ 1,561,380.01

Run Date: 05/28/20
Run Time: 12:06 AM

Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 03/31/20

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
300 DO NOT USE	0.00	88,023.00	90,873.00	(2,850.00)
305 Reserve-General	1,211,300.27	473,859.80	690,551.80	994,608.27
374 Reserve-Gains	3,777.11	0.00	0.00	3,777.11
375 Unallocated Interest	0.00	14,661.25	0.00	14,661.25
377 MSSE Gain (Loss)	0.00	1,096.37	4,912.97	(3,816.60)
Subtotal Reserves	<u>1,215,077.38</u>	<u>577,640.42</u>	<u>786,337.77</u>	<u>1,006,380.03</u>
TOTAL RESERVES	<u>1,215,077.38</u>	<u>577,640.42</u>	<u>786,337.77</u>	<u>1,006,380.03</u>

Run Date: 05/28/20
Run Time: 12:06 AM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Income/Expense Statement
Period: 03/01/20 to 03/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
00411 Maintenance Assessment	56,356.83	56,345.83	11.00	676,216.00	676,150.00	66.00	676,150.00
00412 Reserve Assessment	.00	.00	.00	245,000.00	245,000.00	.00	245,000.00
00417 Owner Late Fees & Interest	45.98	.00	45.98	1,184.28	.00	1,184.28	.00
00425 Owner Misc.	.00	.00	.00	25.00	.00	25.00	.00
00471 Application Fees	100.00	.00	100.00	1,800.00	.00	1,800.00	.00
00491 Operating-Interest	106.61	.00	106.61	1,419.28	.00	1,419.28	.00
00492 Reserve Account-Interest	1,479.23	.00	1,479.23	4,518.92	.00	4,518.92	.00
Subtotal Income	58,088.65	56,345.83	1,742.82	930,163.48	921,150.00	9,013.48	921,150.00
EXPENSES							
UTILITIES							
00500 Electricity	1,297.30	1,583.37	286.07	18,482.15	19,000.00	517.85	19,000.00
00504 Water/Sewer	5,163.64	3,583.37	(1,580.27)	43,143.95	43,000.00	(143.95)	43,000.00
00508 Refuse/Recycling	1,284.93	1,041.63	(243.30)	12,352.01	12,500.00	147.99	12,500.00
00510 Telephone	816.23	683.37	(132.86)	9,747.43	8,200.00	(1,547.43)	8,200.00
00511 Cell Phone	63.62	83.37	19.75	758.33	1,000.00	241.67	1,000.00
00520 Cable TV	.00	33.37	33.37	.00	400.00	400.00	400.00
UTILITIES	8,625.72	7,008.48	(1,617.24)	84,483.87	84,100.00	(383.87)	84,100.00
BUILDING							
00600 Building Maintenance	1,897.46	4,916.63	3,019.17	39,443.95	59,000.00	19,556.05	59,000.00
00601 Roof Repairs	.00	833.37	833.37	49,536.00	10,000.00	(39,536.00)	10,000.00
00602 Fountain Replace	11.30	.00	(11.30)	47,064.68	.00	(47,064.68)	.00
00608 Exercise Room	.00	41.63	41.63	.00	500.00	500.00	500.00
00611 Janitorial/Building Supplies	793.23	416.63	(376.60)	8,474.12	5,000.00	(3,474.12)	5,000.00
00640 Elevator	.00	3,500.00	3,500.00	44,684.75	42,000.00	(2,684.75)	42,000.00
00642 Emergency Systems	1,063.58	416.63	(646.95)	7,287.71	5,000.00	(2,287.71)	5,000.00
00644 Fire Equipment	.00	166.63	166.63	2,436.53	2,000.00	(436.53)	2,000.00
00660 Pool Maintenance	2,610.00	500.00	(2,110.00)	9,312.43	6,000.00	(3,312.43)	6,000.00
00661 Pool Heat	200.03	291.63	91.60	3,506.70	3,500.00	(6.70)	3,500.00
BUILDING	6,575.60	11,083.15	4,507.55	211,746.87	133,000.00	(78,746.87)	133,000.00
GROUNDS							
00700 Landscape Contract	3,200.00	3,333.37	133.37	37,400.00	40,000.00	2,600.00	40,000.00
00702 Fert./Pest Control/Grounds	125.00	833.37	708.37	11,695.62	10,000.00	(1,695.62)	10,000.00
00704 Sod/Plantings	370.82	1,666.63	1,295.81	23,937.05	20,000.00	(3,937.05)	20,000.00
00705 Mulch	.00	583.37	583.37	9,834.25	7,000.00	(2,834.25)	7,000.00
00708 Irrigation Maint. Repair	.00	250.00	250.00	30,646.03	3,000.00	(27,646.03)	3,000.00
00710 Tree Trimming	1,960.00	.00	(1,960.00)	13,780.00	15,000.00	1,220.00	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	1,302.00	1,500.00	198.00	1,500.00
GROUNDS	5,766.82	6,791.74	1,024.92	134,594.95	102,500.00	(32,094.95)	102,500.00

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CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
 Income/Expense Statement
 Period: 03/01/20 to 03/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES							
00800 Management Fees	1,800.86	1,916.63	115.77	21,610.32	23,000.00	1,389.68	23,000.00
00801 On-Site Personnel	11,871.52	11,416.63	(454.89)	142,836.35	137,000.00	(5,836.35)	137,000.00
00805 Office Expenses	1,805.79	491.63	(1,314.16)	7,109.38	5,900.00	(1,209.38)	5,900.00
00810 Application Fees	50.00	83.37	33.37	900.00	1,000.00	100.00	1,000.00
00811 Social Activities/Website	.00	41.63	41.63	330.44	500.00	169.56	500.00
00812 Legal	.00	83.37	83.37	350.00	1,000.00	650.00	1,000.00
00813 Accounting	.00	.00	.00	5,606.95	5,800.00	193.05	5,800.00
00816 Consulting/Professional	.00	83.37	83.37	(180.00)	1,000.00	1,180.00	1,000.00
00820 Fees To Division/Corp Annual	.00	.00	.00	585.25	600.00	14.75	600.00
00825 Licenses & Dues	.00	.00	.00	750.00	750.00	.00	750.00
00830 Taxes	.00	.00	.00	157.86	.00	(157.86)	.00
00835 Insurance	16,439.93	15,000.00	(1,439.93)	195,079.50	180,000.00	(15,079.50)	180,000.00
ADMINISTRATIVE EXPENSES	31,968.10	29,116.63	(2,851.47)	375,136.05	356,550.00	(18,586.05)	356,550.00
RESERVE TRANSFER							
00905 Reserve-General Fund	.00	.00	.00	245,000.00	245,000.00	.00	245,000.00
00906 Reserve Interest-Trsf	1,479.23	.00	(1,479.23)	4,518.92	.00	(4,518.92)	.00
RESERVE TRANSFER	1,479.23	.00	(1,479.23)	249,518.92	245,000.00	(4,518.92)	245,000.00
PELICAN BAY INCOME/EXPENSE							
00951 Pelican Bay Fees Billed	.00	.00	.00	(318,068.00)	.00	318,068.00	.00
00990 Pelican Bay Fees	.00	.00	.00	318,068.00	.00	(318,068.00)	.00
PELICAN BAY INCOME/EXPENSE	.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSES	54,415.47	54,000.00	(415.47)	1,055,480.66	921,150.00	(134,330.66)	921,150.00
CURRENT YEAR NET INCOME (LOSS)	3,673.18	2,345.83	1,327.35	(125,317.18)	.00	(125,317.18)	.00