

Mgr Approval _____
Date _____

CALAIS AT PELICAN BAY

**June 30, 2020
FINANCIAL STATEMENT**

**UNAUDITED STATEMENT
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT**



CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Balance Sheet Prepared by Southwest Prop.
As of 06/30/20

Account #	Description	Fund Balance:			Totals
		Operating	Reserves	Other	
CURRENT ASSETS					
100	Petty Cash	100.00			100.00
101	Oper/Iberia Checking	217,551.02			217,551.02
102	Iberia-ICS Operating	213,587.41			213,587.41
		431,238.43	.00	.00	431,238.43
OTHER ASSETS					
111	A/R Maintenance	3,862.58			3,862.58
113	A/R Pelican Bay Foundation Fee	1,198.00			1,198.00
117	A/R Late Fees & Interest	101.20			101.20
119	A/R-Owners Ins	750.00			750.00
130	Prepaid Insurance	205,681.05			205,681.05
		211,592.83	.00	.00	211,592.83
RESERVE ASSETS					
160	Reserve-MorganStanley		982,892.15		982,892.15
169	Due To/From Operating		68,400.00		68,400.00
		.00	1,051,292.15	.00	1,051,292.15
		642,831.26	1,051,292.15	.00	1,694,123.41
LIABILITIES & FUND BALANCE					
LIABILITIES					
200	Accounts Payable	1,150.00			1,150.00
201	Accrued Expenses	720.00			720.00
203	A/P-Reserves	68,400.00			68,400.00
217	Prepaid Member Fees	193,124.24			193,124.24
260	Social Committee Funds	3.27			3.27
	Subtotal Current Liab.	263,397.51	.00	.00	263,397.51
RESERVE EQUITY					
	Reserve Equity/Fund Balance		1,051,292.15		1,051,292.15
	Subtotal Reserves	.00	1,051,292.15	.00	1,051,292.15
FUND BALANCE					
390	Owners Equity (Beginning Year)	369,880.16			369,880.16
395	Prior Year Adjustments	(336.48)			(336.48)
	Surplus (Deficit) Current Period	9,890.07	.00	.00	9,890.07
	Total Fund Balance	379,433.75	.00	.00	379,433.75
	TOTAL LIAB AND FUND BALANCE	642,831.26	1,051,292.15	.00	1,694,123.41

CALAIS AT PELICAN BAY CONDOMINIUM ASSOCIATION, INC.
 Prepared by Southwest Property Mgmt. Corp.
RESERVE STATEMENT
 As of: June 30, 2020

RESERVES:	<u>Beginning of Year</u>	<u>YTD Funding</u>	<u>YTD Disbursements</u>	<u>YTD Adjustments</u>	<u>Available Balance</u>
300 Deferred Reserve Revenue	1,074,810.03	0.00	(24,835.56)	0.00	1,049,974.47
375 Unallocated Interest	0.00	1,317.68		0.00	1,317.68
376 Reserve-Bank Chgs					0.00
TOTAL RESERVES	<u>1,074,810.03</u>	<u>1,317.68</u>	<u>(24,835.56)</u>	<u>0.00</u>	<u>1,051,292.15</u>

Run Date: 08/01/20
Run Time: 03:20 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Income/Expense Statement
Period: 06/01/20 to 06/30/20

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
00411	Maintenance Assessment	59,409.00	59,408.33	.67	178,227.00	178,225.00	2.00	712,900.00
00412	Reserve Revenue	.00	.00	.00	24,805.56	.00	24,805.56	273,600.00
00417	Owner Late Fees & Interest	(101.54)	.00	(101.54)	482.02	.00	482.02	.00
00471	Application Fees	.00	.00	.00	200.00	.00	200.00	.00
00480	Remodel Fee	300.00	.00	300.00	1,200.00	.00	1,200.00	.00
00490	Other Income	.00	.00	.00	4.55	.00	4.55	.00
00491	Operating-Interest	96.48	.00	96.48	292.62	.00	292.62	.00
	Subtotal Income	59,703.94	59,408.33	295.61	205,211.75	178,225.00	26,986.75	986,500.00
EXPENSES								
UTILITIES								
00500	Electricity	1,353.28	1,500.00	146.72	3,750.27	4,500.00	749.73	18,000.00
00504	Water/Sewer	3,102.70	3,333.33	230.63	11,603.58	9,999.99	(1,603.59)	40,000.00
00508	Refuse/Recycling	1,284.93	1,125.00	(159.93)	3,854.79	3,375.00	(479.79)	13,500.00
00510	Telephone	812.67	833.33	20.66	2,440.79	2,499.99	59.20	10,000.00
00511	Cell Phone	63.14	83.33	20.19	189.42	249.99	60.57	1,000.00
	UTILITIES	6,616.72	6,874.99	258.27	21,838.85	20,624.97	(1,213.88)	82,500.00
BUILDING								
00600	Building Maintenance	4,459.72	4,583.33	123.61	9,106.25	13,749.99	4,643.74	55,000.00
00601	Roof Repairs	.00	833.33	833.33	.00	2,499.99	2,499.99	10,000.00
00602	Fountain Maint	1,190.00	83.33	(1,106.67)	1,190.00	249.99	(940.01)	1,000.00
00608	Exercise Room	.00	41.67	41.67	.00	125.01	125.01	500.00
00611	Janitorial/Building Supplies	384.51	416.67	32.16	711.49	1,250.01	538.52	5,000.00
00640	Elevator	2,050.00	3,833.33	1,783.33	13,454.46	11,499.99	(1,954.47)	46,000.00
00642	Emergency Systems	.00	683.33	683.33	801.08	2,049.99	1,248.91	8,200.00
00660	Pool Maintenance	5,130.00	541.67	(4,588.33)	6,207.67	1,625.01	(4,582.66)	6,500.00
00661	Pool Heat	52.22	291.67	239.45	204.63	875.01	670.38	3,500.00
	BUILDING	13,266.45	11,308.33	(1,958.12)	31,675.58	33,924.99	2,249.41	135,700.00
GROUNDS								
00700	Landscape Contract	3,110.00	3,333.33	223.33	6,220.00	9,999.99	3,779.99	40,000.00
00702	Fert./Pest Control/Grounds	1,341.70	1,000.00	(341.70)	1,341.70	3,000.00	1,658.30	12,000.00
00704	Sod/Plantings	810.00	1,916.67	1,106.67	6,781.98	5,750.01	(1,031.97)	23,000.00
00705	Mulch	.00	750.00	750.00	.00	2,250.00	2,250.00	9,000.00
00708	Irrigation Maint. Repair	677.62	333.33	(344.29)	677.62	999.99	322.37	4,000.00
00710	Tree Trimming	6,205.00	.00	(6,205.00)	7,165.00	.00	(7,165.00)	15,000.00
00715	Grounds Maint/Holiday Decor	.00	.00	.00	.00	.00	.00	6,000.00
00725	Lake Maintenance	222.00	125.00	(97.00)	1,785.98	375.00	(1,410.98)	1,500.00
	GROUNDS	12,366.32	7,458.33	(4,907.99)	23,972.28	22,374.99	(1,597.29)	110,500.00

Run Date: 08/01/20

Run Time: 03:21 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 06/01/20 to 06/30/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES							
00800 Management Fees	1,800.86	1,916.67	115.81	5,402.58	5,750.01	347.43	23,000.00
00801 On-Site Personnel	12,195.97	12,375.00	179.03	36,080.37	37,125.00	1,044.63	148,500.00
00805 Office Expenses	264.97	541.67	276.70	2,848.27	1,625.01	(1,223.26)	6,500.00
00810 Application Fees	.00	83.33	83.33	100.00	249.99	149.99	1,000.00
00811 Social Activities/Website	.00	70.83	70.83	.00	212.49	212.49	850.00
00812 Legal	455.00	83.33	(371.67)	455.00	249.99	(205.01)	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	100.00	100.00	.00	300.00	300.00	1,200.00
00820 Fees To Division/Corp Annual	.00	.00	.00	.00	62.00	62.00	600.00
00825 Licenses & Dues	.00	.00	.00	750.00	750.00	.00	750.00
00835 Insurance	18,698.28	16,250.00	(2,448.28)	51,586.19	48,750.00	(2,836.19)	195,000.00
ADMINISTRATIVE EXPENSES	33,415.08	34,220.83	805.75	97,222.41	97,874.49	652.08	384,200.00
RESERVE TRANSFER							
00905 Reserve Expenditures	.00	.00	.00	24,805.56	.00	(24,805.56)	273,600.00
00906 Reserve Interest	(4.84)	.00	4.84	(1,317.68)	.00	1,317.68	.00
00910 Reserve Transfer	4.84	.00	(4.84)	1,317.68	.00	(1,317.68)	.00
RESERVE TRANSFER	.00	.00	.00	24,805.56	.00	(24,805.56)	273,600.00
PELICAN BAY INCOME/EXPENSE							
00951 Pelican Bay Fees A/R	599.00	.00	(599.00)	(78,469.00)	.00	78,469.00	.00
00990 Pelican Bay Fees Owed	.00	.00	.00	74,276.00	.00	(74,276.00)	.00
PELICAN BAY INCOME/EXPENSE	599.00	.00	(599.00)	(4,193.00)	.00	4,193.00	.00
TOTAL OPERATING EXPENSES	66,263.57	59,862.48	(6,401.09)	195,321.68	174,799.44	(20,522.24)	986,500.00
CURRENT YEAR NET INCOME (LOSS)	(6,559.63)	(454.15)	(6,105.48)	9,890.07	3,425.56	6,464.51	.00