

Mgr Approval \_\_\_\_\_  
Date \_\_\_\_\_

# **CALAIS AT PELICAN BAY**

**September 30, 2020  
FINANCIAL STATEMENT**

**UNAUDITED STATEMENT  
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT**



## Fund Balance Sheet

Properties: Calais At Pelican Bay Condominium Association, Inc. - 7000-7056 Pelican Bay Blvd. Naples, FL 34108

As of: 09/30/2020

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Number	Account Name	Operating	Reserve	Total
<b>ASSETS</b>				
<b>Cash</b>				
100	Petty Cash	100.00		100.00
101	Operating Bank	282,566.04		282,566.04
107	Operating Account - ICS	83,864.10		83,864.10
170	Reserve Account - Morgan Stanley		982,921.38	982,921.38
	<b>Total Cash</b>	<b>366,530.14</b>	<b>982,921.38</b>	<b>1,349,451.52</b>
130	Prepaid Insurance	149,586.21		149,586.21
131-2	Federal Tax Deposit	2,605.00		2,605.00
178	Due from Operating		136,800.00	136,800.00
	<b>TOTAL ASSETS</b>	<b>518,721.35</b>	<b>1,119,721.38</b>	<b>1,638,442.73</b>
<b>LIABILITIES &amp; CAPITAL</b>				
<b>Liabilities</b>				
<b>LIABILITIES</b>				
200	Accounts Payables	2,384.95		2,384.95
212	Clearing Account	-136,800.00		-136,800.00
215	Prepaid Member Fees	140,872.32		140,872.32
220	Due to Reserves	136,800.00		136,800.00
260	Social Committee Funds	3.27		3.27
300	Deferred Reserve Revenue		1,118,374.47	1,118,374.47
375	Reserve Interest		1,346.91	1,346.91
	<b>Total LIABILITIES</b>	<b>143,260.54</b>	<b>1,119,721.38</b>	<b>1,262,981.92</b>
	<b>Total Liabilities</b>	<b>143,260.54</b>	<b>1,119,721.38</b>	<b>1,262,981.92</b>
<b>Capital</b>				
<b>CAPITAL / EQUITY</b>				
390	Fund Balance	369,880.16		369,880.16
392	Prior Period Adjustment	-336.48		-336.48
	<b>Total CAPITAL / EQUITY</b>	<b>369,543.68</b>	<b>0.00</b>	<b>369,543.68</b>
391	Prior Year adjustment	3,164.19		3,164.19
	Calculated Retained Earnings	2,752.94	0.00	2,752.94
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	<b>Total Capital</b>	<b>375,460.81</b>	<b>0.00</b>	<b>375,460.81</b>
	<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>518,721.35</b>	<b>1,119,721.38</b>	<b>1,638,442.73</b>

**Annual Budget - Comparative**

Properties: Calais At Pelican Bay Condominium Association, Inc. - 7000-7056 Pelican Bay Blvd. Naples, FL 34108

As of: Sep 2020

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
<b>Income</b>								
<b>401</b>	<b>INCOME</b>							
411	Maintenance Assessment	59,409.00	59,408.33	0.67	356,454.00	356,450.02	3.98	712,900.00
412	Reserve Revenue	0.00	0.00	0.00	24,805.56	0.00	24,805.56	273,000.00
414-1	Pelican Bay Fee	0.00	0.00	0.00	156,938.00	0.00	156,938.00	0.00
417	Owner Late Fees & Interest	0.00	0.00	0.00	482.36	0.00	482.36	0.00
471	Application Fees	100.00	0.00	100.00	400.00	0.00	400.00	0.00
480	SA Clubhouse Remodel Fee	0.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00
490	Other Income	0.00	0.00	0.00	4.55	0.00	4.55	0.00
491	Operating Interest	77.07	0.00	77.07	569.31	0.00	569.31	0.00
492	Reserve Interest	8.06	0.00	8.06	1,346.91	0.00	1,346.91	0.00
	<b>Total INCOME</b>	<u>59,594.13</u>	<u>59,408.33</u>	<u>185.80</u>	<u>542,200.69</u>	<u>356,450.02</u>	<u>185,750.67</u>	<u>985,900.00</u>
	<b>Total Operating Income</b>	<u>59,594.13</u>	<u>59,408.33</u>	<u>185.80</u>	<u>542,200.69</u>	<u>356,450.02</u>	<u>185,750.67</u>	<u>985,900.00</u>
<b>Expense</b>								
<b>501</b>	<b>UTILITY EXPENSES</b>							
500	Electricity	1,352.37	1,500.00	147.63	7,977.72	9,000.00	1,022.28	18,000.00
504	Water / Sewer	2,672.46	3,333.33	660.87	19,801.40	20,000.02	198.62	40,000.00
508	Refuse/Recycling	803.68	1,125.00	321.32	6,121.45	6,750.00	628.55	13,500.00
510	Telephone	846.61	833.33	-13.28	5,003.67	5,000.02	-3.65	10,000.00
511	Cell Phone	63.85	83.33	19.48	380.95	500.02	119.07	1,000.00
	<b>Total UTILITY EXPENSES</b>	<u>5,738.97</u>	<u>6,874.99</u>	<u>1,136.02</u>	<u>39,285.19</u>	<u>41,250.06</u>	<u>1,964.87</u>	<u>82,500.00</u>
<b>601</b>	<b>BUILDING EXPENSES</b>							
600	Building Maintenance	22,411.89	4,583.33	-17,828.56	36,127.31	27,500.02	-8,627.29	55,000.00
601-1	Roof Repairs	0.00	833.33	833.33	0.00	5,000.02	5,000.02	10,000.00
610	Janitorial Contract	0.00	416.67	416.67	3,827.65	2,500.02	-1,327.63	5,000.00
616	Exercise Room	0.00	41.67	41.67	0.00	250.02	250.02	500.00

# Annual Budget - Comparative

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
640	Elevator	425.00	3,833.33	3,408.33	24,230.32	23,000.02	-1,230.30	46,000.00
650	Emergency Systems/Fire Equip	3,742.68	683.33	-3,059.35	5,835.88	4,100.02	-1,735.86	8,200.00
	<b>Total BUILDING EXPENSES</b>	<b>26,579.57</b>	<b>10,391.66</b>	<b>-16,187.91</b>	<b>70,021.16</b>	<b>62,350.12</b>	<b>-7,671.04</b>	<b>124,700.00</b>
<b>701</b>	<b>GROUNDS EXPENSES</b>							
660	Pool Maintenance Contract	580.86	541.67	-39.19	7,458.53	3,250.02	-4,208.51	6,500.00
662-1	Pool Heat (Propane)	43.57	291.67	248.10	295.15	1,750.02	1,454.87	3,500.00
700	Landscape - Contract	3,110.00	3,333.33	223.33	15,635.00	20,000.02	4,365.02	40,000.00
703	Plant Replacement	0.00	1,916.67	1,916.67	863.36	11,500.02	10,636.66	23,000.00
706	Mulch/Rock/Sod	0.00	750.00	750.00	6,059.69	4,500.00	-1,559.69	9,000.00
708	Irrigation Repair & Maintenance	2,005.00	333.33	-1,671.67	2,846.62	2,000.02	-846.60	4,000.00
710	Tree Trimming	0.00	1,250.00	1,250.00	13,370.00	7,500.00	-5,870.00	15,000.00
712	Pest Control - Exterior	2,405.00	1,000.00	-1,405.00	4,426.70	6,000.00	1,573.30	12,000.00
719	Lake Maintenance	111.00	125.00	14.00	2,118.98	750.00	-1,368.98	1,500.00
720	Fountain Maintenance & Repairs	0.00	83.33	83.33	0.00	500.02	500.02	1,000.00
734	Seasonal Decorations	0.00	500.00	500.00	3,000.00	3,000.00	0.00	6,000.00
	<b>Total GROUNDS EXPENSES</b>	<b>8,255.43</b>	<b>10,125.00</b>	<b>1,869.57</b>	<b>56,074.03</b>	<b>60,750.12</b>	<b>4,676.09</b>	<b>121,500.00</b>
<b>801</b>	<b>ADMINISTRATIVE EXPENSES</b>							
800	Management Fees	1,800.86	1,916.67	115.81	10,805.16	11,500.02	694.86	23,000.00
801-1	On-Site Personnel Payroll	6,852.80	12,375.00	5,522.20	67,325.13	74,250.00	6,924.87	148,500.00
805	Office Expense	25.18	541.67	516.49	4,313.33	3,250.02	-1,063.31	6,500.00
810	Application Fees	0.00	83.33	83.33	150.00	500.02	350.02	1,000.00
811	Social	0.00	70.83	70.83	0.00	425.02	425.02	850.00
812	Legal Expense	0.00	83.33	83.33	490.00	500.02	10.02	1,000.00
813	Accounting /Tax Preparation	0.00	483.33	483.33	0.00	2,900.02	2,900.02	5,800.00
814	Professional Fees	0.00	100.00	100.00	0.00	600.00	600.00	1,200.00
820-1	Annual Division Fees	0.00	50.00	50.00	61.25	300.00	238.75	600.00
830	Licenses / Permits / Fees	0.00	62.50	62.50	750.00	375.00	-375.00	750.00
835	Insurance	18,698.28	16,250.00	-2,448.28	107,681.03	97,500.00	-10,181.03	195,000.00
850-1	Pelican Bay Foundation	14,975.00	0.00	-14,975.00	156,339.00	0.00	-156,339.00	0.00

**Annual Budget - Comparative**

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
	<b>Total ADMINISTRATIVE EXPENSES</b>	<b>42,352.12</b>	<b>32,016.66</b>	<b>-10,335.46</b>	<b>347,914.90</b>	<b>192,100.12</b>	<b>-155,814.78</b>	<b>384,200.00</b>
<b>910</b>	<b>RESERVE EXPENSE</b>							
900	Reserve Expense	0.00	0.00	0.00	24,805.56	0.00	-24,805.56	273,000.00
901	Reserve Interest	8.06	0.00	-8.06	1,346.91	0.00	-1,346.91	0.00
	<b>Total RESERVE EXPENSE</b>	<b>8.06</b>	<b>0.00</b>	<b>-8.06</b>	<b>26,152.47</b>	<b>0.00</b>	<b>-26,152.47</b>	<b>273,000.00</b>
	<b>Total Operating Expense</b>	<b>82,934.15</b>	<b>59,408.31</b>	<b>-23,525.84</b>	<b>539,447.75</b>	<b>356,450.42</b>	<b>-182,997.33</b>	<b>985,900.00</b>
	Total Operating Income	59,594.13	59,408.33	185.80	542,200.69	356,450.02	185,750.67	985,900.00
	Total Operating Expense	82,934.15	59,408.31	-23,525.84	539,447.75	356,450.42	-182,997.33	985,900.00
	<b>NOI - Net Operating Income</b>	<b>-23,340.02</b>	<b>0.02</b>	<b>-23,340.04</b>	<b>2,752.94</b>	<b>-0.40</b>	<b>2,753.34</b>	<b>0.00</b>
	Total Income	59,594.13	59,408.33	185.80	542,200.69	356,450.02	185,750.67	985,900.00
	Total Expense	82,934.15	59,408.31	-23,525.84	539,447.75	356,450.42	-182,997.33	985,900.00
	<b>Net Income</b>	<b>-23,340.02</b>	<b>0.02</b>	<b>-23,340.04</b>	<b>2,752.94</b>	<b>-0.40</b>	<b>2,753.34</b>	<b>0.00</b>

**Homeowner Delinquency (As Of)**

Properties: Calais At Pelican Bay Condominium Association, Inc. - 7000-7056 Pelican Bay Blvd. Naples, FL 34108  
 As of: 09/30/2020

Delinquency Note Range: All Time  
 Homeowner Status: Current and Notice  
 Amount Owed In Account: All  
 Balance: Greater than 0.00

Unit	Name	Amount Receivable	0-30	30+	30-60	60+	90+
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No data to display

<b>Total</b>		0.00	0.00	0.00	0.00	0.00	0.00
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