

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

Date \_\_\_\_\_

# **CALAIS @ PELICAN BAY**

**April 30, 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 04/30/20

| Account #                  | Description                    | Operating  | Reserves     | Fund Balance:<br>Other | Totals       |
|----------------------------|--------------------------------|------------|--------------|------------------------|--------------|
| CURRENT ASSETS             |                                |            |              |                        |              |
| 100                        | Petty Cash                     | 100.00     |              |                        | 100.00       |
| 101                        | Oper/Iberia Checking           | 403,364.27 |              |                        | 403,364.27   |
| 102                        | Iberia-ICS Operating           | 213,391.23 |              |                        | 213,391.23   |
|                            |                                | 616,855.50 | .00          | .00                    | 616,855.50   |
| OTHER ASSETS               |                                |            |              |                        |              |
| 111                        | A/R Maintenance                | 13,375.58  |              |                        | 13,375.58    |
| 113                        | A/R Pelican Bay Foundation Fee | 4,193.00   |              |                        | 4,193.00     |
| 117                        | A/R Late Fees & Interest       | 355.48     |              |                        | 355.48       |
| 130                        | Prepaid Insurance              | 17,646.98  |              |                        | 17,646.98    |
|                            |                                | 35,571.04  | .00          | .00                    | 35,571.04    |
| RESERVE ASSETS             |                                |            |              |                        |              |
| 160                        | Reserve-MorganStanley          |            | 995,464.87   |                        | 995,464.87   |
| 169                        | Due To/From Operating          |            | 68,400.00    |                        | 68,400.00    |
|                            |                                | .00        | 1,063,864.87 | .00                    | 1,063,864.87 |
|                            |                                | 652,426.54 | 1,063,864.87 | .00                    | 1,716,291.41 |
| LIABILITIES & FUND BALANCE |                                |            |              |                        |              |
| LIABILITIES                |                                |            |              |                        |              |
| 200                        | Accounts Payable               | 3,939.95   |              |                        | 3,939.95     |
| 201                        | Accrued Expenses               | 77,497.00  |              |                        | 77,497.00    |
| 203                        | A/P-Reserves                   | 68,400.00  |              |                        | 68,400.00    |
| 217                        | Prepaid Member Fees            | 7,445.01   |              |                        | 7,445.01     |
| 239                        | Deferred/Earned Income         | 118,818.00 |              |                        | 118,818.00   |
| 260                        | Social Committee Funds         | 3.27       |              |                        | 3.27         |
|                            | Subtotal Current Liab.         | 276,103.23 | .00          | .00                    | 276,103.23   |
| RESERVE EQUITY             |                                |            |              |                        |              |
|                            | Reserve Equity/Fund Balance    |            | 1,063,864.87 |                        | 1,063,864.87 |
|                            | Subtotal Reserves              | .00        | 1,063,864.87 | .00                    | 1,063,864.87 |
| 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 | 6,779.63   | .00          | .00                    | 6,779.63     |
|                            | Total Fund Balance             | 376,323.31 | .00          | .00                    | 376,323.31   |
|                            | TOTAL LIAB AND FUND BALANCE    | 652,426.54 | 1,063,864.87 | .00                    | 1,716,291.41 |

CALAIS AT PELICAN BAY CONDOMINIUM ASSOCIATION, INC.

Prepared by Southwest Property Mgmt. Corp.

RESERVE STATEMENT

As of: April 30, 2020

| RESERVES:                    | <u>Beginning<br/>of Year</u> | <u>YTD<br/>Funding</u> | <u>YTD<br/>Disbursements</u> | <u>YTD<br/>Adjustments</u> | <u>Available<br/>Balance</u> |
|------------------------------|------------------------------|------------------------|------------------------------|----------------------------|------------------------------|
| 300 Deferred Reserve Revenue | 1,074,810.03                 | 0.00                   | (11,996.09)                  | 0.00                       | 1,062,813.94                 |
| 375 Unallocated Interest     | 0.00                         | 1,050.93               |                              | 0.00                       | 1,050.93                     |
| 376 Reserve-Bank Chgs        |                              |                        |                              |                            | 0.00                         |
| TOTAL RESERVES               | <u>1,074,810.03</u>          | <u>1,050.93</u>        | <u>(11,996.09)</u>           | <u>0.00</u>                | <u>1,063,864.87</u> ✓        |

**CALAIS AT PELICAN BAY CONDO. ASSOC., INC.**  
Income/Expense Statement  
Period: 04/01/20 to 04/30/20

| Description      |                              | Actual           | Current Period<br>Budget | Variance          | Actual           | Year-To-Date<br>Budget | Variance          | Yearly<br>Budget  |
|------------------|------------------------------|------------------|--------------------------|-------------------|------------------|------------------------|-------------------|-------------------|
| <b>INCOME</b>    |                              |                  |                          |                   |                  |                        |                   |                   |
| 00411            | Maintenance Assessment       | 59,409.00        | 59,408.34                | .66               | 59,409.00        | 59,408.34              | .66               | 712,900.00        |
| 00412            | Reserve Revenue              | 11,966.09        | .00                      | 11,966.09         | 11,966.09        | .00                    | 11,966.09         | 273,600.00        |
| 00417            | Owner Late Fees & Interest   | 558.56           | .00                      | 558.56            | 558.56           | .00                    | 558.56            | .00               |
| 00471            | Application Fees             | 200.00           | .00                      | 200.00            | 200.00           | .00                    | 200.00            | .00               |
| 00480            | Remodel Fee                  | 300.00           | .00                      | 300.00            | 300.00           | .00                    | 300.00            | .00               |
| 00491            | Operating-Interest           | 96.44            | .00                      | 96.44             | 96.44            | .00                    | 96.44             | .00               |
|                  | <b>Subtotal Income</b>       | <b>72,530.09</b> | <b>59,408.34</b>         | <b>13,121.75</b>  | <b>72,530.09</b> | <b>59,408.34</b>       | <b>13,121.75</b>  | <b>986,500.00</b> |
| <b>EXPENSES</b>  |                              |                  |                          |                   |                  |                        |                   |                   |
| <b>UTILITIES</b> |                              |                  |                          |                   |                  |                        |                   |                   |
| 00500            | Electricity                  | 1,359.43         | 1,500.00                 | 140.57            | 1,359.43         | 1,500.00               | 140.57            | 18,000.00         |
| 00504            | Water/Sewer                  | 4,455.38         | 3,333.33                 | (1,122.05)        | 4,455.38         | 3,333.33               | (1,122.05)        | 40,000.00         |
| 00508            | Refuse/Recycling             | 1,284.93         | 1,125.00                 | (159.93)          | 1,284.93         | 1,125.00               | (159.93)          | 13,500.00         |
| 00510            | Telephone                    | 814.62           | 833.33                   | 18.71             | 814.62           | 833.33                 | 18.71             | 10,000.00         |
| 00511            | Cell Phone                   | 63.14            | 83.33                    | 20.19             | 63.14            | 83.33                  | 20.19             | 1,000.00          |
|                  | <b>UTILITIES</b>             | <b>7,977.50</b>  | <b>6,874.99</b>          | <b>(1,102.51)</b> | <b>7,977.50</b>  | <b>6,874.99</b>        | <b>(1,102.51)</b> | <b>82,500.00</b>  |
| <b>BUILDING</b>  |                              |                  |                          |                   |                  |                        |                   |                   |
| 00600            | Building Maintenance         | 2,928.95         | 4,583.33                 | 1,654.38          | 2,928.95         | 4,583.33               | 1,654.38          | 55,000.00         |
| 00601            | Roof Repairs                 | .00              | 833.33                   | 833.33            | .00              | 833.33                 | 833.33            | 10,000.00         |
| 00602            | Fountain Maint               | .00              | 83.33                    | 83.33             | .00              | 83.33                  | 83.33             | 1,000.00          |
| 00608            | Exercise Room                | .00              | 41.67                    | 41.67             | .00              | 41.67                  | 41.67             | 500.00            |
| 00611            | Janitorial/Building Supplies | 326.98           | 416.67                   | 89.69             | 326.98           | 416.67                 | 89.69             | 5,000.00          |
| 00640            | Elevator                     | 3,622.16         | 3,833.33                 | 211.17            | 3,622.16         | 3,833.33               | 211.17            | 46,000.00         |
| 00642            | Emergency Systems            | 400.54           | 683.33                   | 282.79            | 400.54           | 683.33                 | 282.79            | 8,200.00          |
| 00660            | Pool Maintenance             | 742.67           | 541.67                   | (201.00)          | 742.67           | 541.67                 | (201.00)          | 6,500.00          |
| 00661            | Pool Heat                    | 71.12            | 291.67                   | 220.55            | 71.12            | 291.67                 | 220.55            | 3,500.00          |
|                  | <b>BUILDING</b>              | <b>8,092.42</b>  | <b>11,308.33</b>         | <b>3,215.91</b>   | <b>8,092.42</b>  | <b>11,308.33</b>       | <b>3,215.91</b>   | <b>135,700.00</b> |
| <b>GROUNDS</b>   |                              |                  |                          |                   |                  |                        |                   |                   |
| 00700            | Landscape Contract           | 3,110.00         | 3,333.33                 | 223.33            | 3,110.00         | 3,333.33               | 223.33            | 40,000.00         |
| 00702            | Fert./Pest Control/Grounds   | .00              | 1,000.00                 | 1,000.00          | .00              | 1,000.00               | 1,000.00          | 12,000.00         |
| 00704            | Sod/Plantings                | 5,971.98         | 1,916.67                 | (4,055.31)        | 5,971.98         | 1,916.67               | (4,055.31)        | 23,000.00         |
| 00705            | Mulch                        | .00              | 750.00                   | 750.00            | .00              | 750.00                 | 750.00            | 9,000.00          |
| 00708            | Irrigation Maint. Repair     | .00              | 333.33                   | 333.33            | .00              | 333.33                 | 333.33            | 4,000.00          |
| 00710            | Tree Trimming                | 960.00           | .00                      | (960.00)          | 960.00           | .00                    | (960.00)          | 15,000.00         |
| 00715            | Grounds Maint/Holiday Decor  | .00              | .00                      | .00               | .00              | .00                    | .00               | 6,000.00          |
| 00725            | Lake Maintenance             | 111.00           | 125.00                   | 14.00             | 111.00           | 125.00                 | 14.00             | 1,500.00          |
|                  | <b>GROUNDS</b>               | <b>10,152.98</b> | <b>7,458.33</b>          | <b>(2,694.65)</b> | <b>10,152.98</b> | <b>7,458.33</b>        | <b>(2,694.65)</b> | <b>110,500.00</b> |

**CALAIS AT PELICAN BAY CONDO. ASSOC., INC.**

Income/Expense Statement

Period: 04/01/20 to 04/30/20

| Description                           |                              | Actual            | Current Period<br>Budget | Variance           | Actual            | Year-To-Date<br>Budget | Variance           | Yearly<br>Budget  |
|---------------------------------------|------------------------------|-------------------|--------------------------|--------------------|-------------------|------------------------|--------------------|-------------------|
| <b>ADMINISTRATIVE EXPENSES</b>        |                              |                   |                          |                    |                   |                        |                    |                   |
| 00800                                 | Management Fees              | 1,800.86          | 1,916.67                 | 115.81             | 1,800.86          | 1,916.67               | 115.81             | 23,000.00         |
| 00801                                 | On-Site Personnel            | 12,195.97         | 12,375.00                | 179.03             | 12,195.97         | 12,375.00              | 179.03             | 148,500.00        |
| 00805                                 | Office Expenses              | 1,213.71          | 541.67                   | (672.04)           | 1,213.71          | 541.67                 | (672.04)           | 6,500.00          |
| 00810                                 | Application Fees             | 100.00            | 83.33                    | (16.67)            | 100.00            | 83.33                  | (16.67)            | 1,000.00          |
| 00811                                 | Social Activities/Website    | .00               | 70.83                    | 70.83              | .00               | 70.83                  | 70.83              | 850.00            |
| 00812                                 | Legal                        | .00               | 83.33                    | 83.33              | .00               | 83.33                  | 83.33              | 1,000.00          |
| 00813                                 | Accounting                   | .00               | .00                      | .00                | .00               | .00                    | .00                | 5,800.00          |
| 00816                                 | Consulting/Professional      | .00               | 100.00                   | 100.00             | .00               | 100.00                 | 100.00             | 1,200.00          |
| 00820                                 | Fees To Division/Corp Annual | .00               | .00                      | .00                | .00               | .00                    | .00                | 600.00            |
| 00825                                 | Licenses & Dues              | .00               | .00                      | .00                | .00               | .00                    | .00                | 750.00            |
| 00835                                 | Insurance                    | 16,443.93         | 16,250.00                | (193.93)           | 16,443.93         | 16,250.00              | (193.93)           | 195,000.00        |
| <b>ADMINISTRATIVE EXPENSES</b>        |                              | <b>31,754.47</b>  | <b>31,420.83</b>         | <b>(333.64)</b>    | <b>31,754.47</b>  | <b>31,420.83</b>       | <b>(333.64)</b>    | <b>384,200.00</b> |
| <b>RESERVE TRANSFER</b>               |                              |                   |                          |                    |                   |                        |                    |                   |
| 00905                                 | Reserve Expenditures         | 11,966.09         | .00                      | (11,966.09)        | 11,966.09         | .00                    | (11,966.09)        | 273,600.00        |
| 00906                                 | Reserve Interest             | (1,050.93)        | .00                      | 1,050.93           | (1,050.93)        | .00                    | 1,050.93           | .00               |
| 00910                                 | Reserve Transfer             | 1,050.93          | .00                      | (1,050.93)         | 1,050.93          | .00                    | (1,050.93)         | .00               |
| <b>RESERVE TRANSFER</b>               |                              | <b>11,966.09</b>  | <b>.00</b>               | <b>(11,966.09)</b> | <b>11,966.09</b>  | <b>.00</b>             | <b>(11,966.09)</b> | <b>273,600.00</b> |
| <b>PELICAN BAY INCOME/EXPENSE</b>     |                              |                   |                          |                    |                   |                        |                    |                   |
| 00951                                 | Pelican Bay Fees A/R         | (78,469.00)       | .00                      | 78,469.00          | (78,469.00)       | .00                    | 78,469.00          | .00               |
| 00990                                 | Pelican Bay Fees Owed        | 74,276.00         | .00                      | (74,276.00)        | 74,276.00         | .00                    | (74,276.00)        | .00               |
| <b>PELICAN BAY INCOME/EXPENSE</b>     |                              | <b>(4,193.00)</b> | <b>.00</b>               | <b>4,193.00</b>    | <b>(4,193.00)</b> | <b>.00</b>             | <b>4,193.00</b>    | <b>.00</b>        |
| <b>TOTAL OPERATING EXPENSES</b>       |                              | <b>65,750.46</b>  | <b>57,062.48</b>         | <b>(8,687.98)</b>  | <b>65,750.46</b>  | <b>57,062.48</b>       | <b>(8,687.98)</b>  | <b>986,500.00</b> |
| <b>CURRENT YEAR NET INCOME (LOSS)</b> |                              | <b>6,779.63</b>   | <b>2,345.86</b>          | <b>4,433.77</b>    | <b>6,779.63</b>   | <b>2,345.86</b>        | <b>4,433.77</b>    | <b>.00</b>        |

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