

Mgr Approval	<u>AB</u>
Date	<u>5-21-18</u>

CALAIS @ PELICAN BAY

**August 31, 2018
FINANCIAL STATEMENT**

**UNAUDITED STATEMENT
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT**

Run Date: 09/11/18
Run Time: 11:26 AM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Balance Sheet Prepared by Southwest Prop.

As of 08/31/18

CURRENT ASSETS		
100	Petty Cash	\$ 100.00
101	Oper/Iberia Checking	122,407.78
102	Iberia-ICS Operating	260,966.53
103	Iberia-OP Trsf-AP	37,295.31
		\$ 420,769.62
OTHER ASSETS		
111	A/R Maintenance	\$ 3,662.00
113	A/R Pelican Bay Foundation Fee	1,192.00
127	A/R-Hurricane Irma S/A	4,000.00
130	Prepaid Insurance	131,148.97
		\$ 140,002.97
RESERVE ASSETS		
160	Reserve-MorganStanley	\$ 1,082,276.61
		\$ 1,082,276.61
		\$ 1,643,049.20
		=====

LIABILITIES & FUND BALANCE

LIABILITIES		
200	Accounts Payable	\$ 6,379.81
217	Prepaid Member Fees	2,447.00
239	Deferred/Earned Income	57,939.50
260	Social Committee Funds	3.27
Subtotal Current Liab.		\$ 66,769.58
RESERVE EQUITY		
	Reserve Equity/Fund Balance	\$ 1,082,276.61
Subtotal Reserves		\$ 1,082,276.61
FUND BALANCE		
390	Owners Equity(Beginning Year)	\$ 344,090.49
	Surplus(Deficit)Current Period	149,912.52
Total Fund Balance		\$ 494,003.01
TOTAL LIAB AND FUND BALANCE		\$ 1,643,049.20
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Run Date: 09/11/18

Run Time: 11:20 AM

Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 08/31/18

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
305 Reserve-General	955,917.38	123,613.13	0.00	1,079,530.51
374 Reserve-Gains	0.00	22.77	0.00	22.77
375 Unallocated Interest	1,535.13	2,723.33	1,535.13	2,723.33
376 Reserve Bank Charges	(175.00)	175.00	0.00	0.00
Subtotal Reserves	957,277.51	126,534.23	1,535.13	1,082,276.61
TOTAL RESERVES	957,277.51	126,534.23	1,535.13	1,082,276.61 ✓

Run Date: 09/11/18

Run Time: 11:21 AM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 08/01/18 to 08/31/18

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
00411	Maintenance Assessment	57,939.50	57,952.17	(12.67)	289,697.50	289,760.83	(63.33)	695,426.00
00412	Reserve Assessment	.00	.00	.00	122,253.00	122,253.00	.00	244,506.00
00417	Owner Late Fees & Interest	.00	.00	.00	338.33	.00	338.33	.00
00427	S/A-Hurricane Irma	.00	.00	.00	131,000.00	.00	131,000.00	.00
00471	Application Fees	200.00	.00	200.00	700.00	.00	700.00	.00
00490	Other Income	.00	.00	.00	25.00	.00	25.00	.00
00491	Operating-Interest	30.39	.00	30.39	102.98	.00	102.98	.00
	Subtotal Income	58,169.89	57,952.17	217.72	544,116.81	412,013.83	132,102.98	939,932.00
EXPENSES								
UTILITIES								
00500	Electricity	1,564.86	1,590.00	25.14	7,390.43	7,950.00	559.57	19,080.00
00504	Water/Sewer	2,507.39	3,666.67	1,159.28	16,582.45	18,333.35	1,750.90	44,000.00
00508	Refuse/Recycling	814.24	1,041.67	227.43	4,589.43	5,208.35	618.92	12,500.00
00510	Telephone	681.37	658.33	(23.04)	3,355.97	3,291.65	(64.32)	7,900.00
00511	Cell Phone	61.39	83.33	21.94	307.13	416.65	109.52	1,000.00
00520	Cable TV	.00	33.33	33.33	.00	166.65	166.65	400.00
	UTILITIES	5,629.25	7,073.33	1,444.08	32,225.41	35,366.65	3,141.24	84,880.00
BUILDING								
00600	Building Maintenance	9,942.97	4,916.67	(5,026.30)	26,778.38	24,583.35	(2,195.03)	59,000.00
00601	Roof Repairs	.00	500.00	500.00	2,335.00	2,500.00	165.00	6,000.00
00608	Exercise Room	.00	50.00	50.00	.00	250.00	250.00	600.00
00611	Janitorial/Building Supplies	317.45	416.67	99.22	2,162.65	2,083.35	(79.30)	5,000.00
00640	Elevator	598.00	3,750.00	3,152.00	21,728.72	18,750.00	(2,978.72)	45,000.00
00642	Emergency Systems	.00	658.33	658.33	912.45	3,291.65	2,379.20	7,900.00
00644	Fire Equipment	.00	416.67	416.67	100.00	2,083.35	1,983.35	5,000.00
00660	Pool Maintenance	549.06	708.33	159.27	2,496.84	3,541.65	1,044.81	8,500.00
00661	Pool Heat	130.43	400.00	269.57	1,029.48	2,000.00	970.52	4,800.00
	BUILDING	11,537.91	11,816.67	278.76	57,543.52	59,083.35	1,539.83	141,800.00
GROUNDS								
00700	Landscape Contract	3,110.00	3,550.00	440.00	15,540.00	17,750.00	2,210.00	42,600.00
00702	Fert./Pest Control/Grounds	868.60	741.67	(126.93)	3,743.82	3,708.35	(35.47)	8,900.00
00704	Sod/Plantings	199.21	1,687.50	1,488.29	5,191.61	8,437.50	3,245.89	20,250.00
00705	Mulch	.00	745.83	745.83	1,083.20	3,729.15	2,645.95	8,950.00
00708	Irrigation Maint. Repair	.00	871.92	871.92	285.43	4,359.60	4,074.17	10,463.00
00710	Tree Trimming	.00	.00	.00	1,350.00	4,800.00	3,450.00	10,300.00
00715	Grounds Maint/Holiday Decor	.00	862.08	862.08	.00	4,310.40	4,310.40	10,345.00
00725	Lake Maintenance	102.00	200.00	98.00	510.00	1,000.00	490.00	2,400.00
00770	Hurricane Irma-2017	.00	.00	.00	5,277.50	.00	(5,277.50)	.00
	GROUNDS	4,279.81	8,659.00	4,379.19	32,981.56	48,095.00	15,113.44	114,208.00

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CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Income/Expense Statement
Period: 08/01/18 to 08/31/18

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES								
00800	Management Fees	1,962.82	1,858.33	(104.49)	9,004.30	9,291.65	287.35	22,300.00
00801	On-Site Personnel	11,764.26	11,218.33	(545.93)	58,513.53	56,091.65	(2,421.88)	134,620.00
00805	Office Expenses	236.60	491.67	255.07	2,715.55	2,458.35	(257.20)	5,900.00
00810	Application Fees	100.00	116.67	16.67	300.00	583.35	283.35	1,400.00
00811	Social Activities/Website	25.06	66.67	41.61	156.69	333.35	176.66	800.00
00812	Legal	70.00	133.33	63.33	173.50	666.65	493.15	1,600.00
00813	Accounting	.00	.00	.00	5,633.24	5,800.00	166.76	5,800.00
00816	Consulting Fees	.00	68.17	68.17	.00	340.85	340.85	818.00
00820	Fees To Division/Corp Annual	.00	.00	.00	61.25	100.00	38.75	100.00
00825	Licenses & Dues	.00	.00	.00	750.00	100.00	(650.00)	100.00
00830	Taxes	.00	.00	.00	.00	100.00	100.00	100.00
00835	Insurance	14,572.11	15,083.33	511.22	71,892.74	75,416.65	3,523.91	181,000.00
ADMINISTRATIVE EXPENSES		28,730.85	29,036.50	305.65	149,200.80	151,282.50	2,081.70	354,538.00
RESERVE TRANSFER								
00905	Reserve-General Fund	.00	.00	.00	122,253.00	122,253.00	.00	244,506.00
RESERVE TRANSFER		.00	.00	.00	122,253.00	122,253.00	.00	244,506.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees Billed	.00	.00	.00	(156,152.00)	.00	156,152.00	.00
00990	Pelican Bay Fees	.00	.00	.00	156,152.00	.00	(156,152.00)	.00
PELICAN BAY INCOME/EXPENSE		.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSES		50,177.82	56,585.50	6,407.68	394,204.29	416,080.50	21,876.21	939,932.00
CURRENT YEAR NET INCOME (LOSS)		7,992.07	1,366.67	6,625.40	149,912.52	(4,066.67)	153,979.19	.00

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