Mgr Approval RB
Date 9/19/19

ml

CALAIS @ PELICAN BAY

August 31, 2019
FINANCIAL STATEMENT

UNAUDITED STATEMENT
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT

KH

Run Date: 09/18/19
Run Time: 03:24 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Balance Sheet Prepared by Southwest Prop.
As of 08/31/19

	CURRENT ASSETS		
100	Petty Cash	$ 100.00	
101	Oper/Iberia Checking	147,680.10	
102	Iberia-ICS Operating	187,523.88	
			$ 335,303.98
	OTHER ASSETS		
111	A/R Maintenance	$ 1,764.00	
113	A/R Pelican Bay Foundation Fee	615.00	
117	A/R Late Fees & Interest	44.94	
130	Prepaid Insurance	147,995.42	
			$ 150,419.36
	RESERVE ASSETS		
160	Reserve-MorganStanley	$ 919,432.80	
			$ 919,432.80
			$ 1,405,156.14
	LIABILITIES & FUND BALANCE		
	LIABILITIES		
200	Accounts Payable	$ 15,558.86	
217	Prepaid Member Fees	260.00	
239	Deferred/Earned Income	56,351.33	
260	Social Committee Funds	3.27	
	Subtotal Current Liab.		$ 72,173.46
	RESERVE EQUITY		
	Reserve Equity/Fund Balance	$ 919,432.80	
	Subtotal Reserves		$ 919,432.80
	FUND BALANCE		
390	Owners Equity(Beginning Year)	$ 495,197.34	
	Surplus(Deficit)Current Period	(81,647.46)	
	Total Fund Balance		$ 413,549.88
	TOTAL LIAB AND FUND BALANCE		$ 1,405,156.14

Run Date: 09/18/19
Run Time: 03:34 PM

Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 08/31/19

		BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
	RESERVES:				
300	DO NOT USE	0.00	88,023.00	88,023.00	0.00
305	Reserve-General	1,211,300.27	351,359.80	652,898.20	909,761.87
374	Reserve-Gains	3,777.11	0.00	0.00	3,777.11
375	Unallocated Interest	0.00	9,408.03	0.00	9,408.03
377	MSSB Gain (Loss)	0.00	1,096.37	4,610.58	(3,514.21)
	Subtotal Reserves	1,215,077.38	449,887.20	745,531.78	919,432.80
	TOTAL RESERVES	1,215,077.38	449,887.20	745,531.78	919,432.80

Run Date: 09/18/19
Run Time: 03:44 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 08/01/19 to 08/31/19

	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
INCOME								
00411	Maintenance Assessment	56,351.33	56,345.83	5.50	281,756.67	281,729.17	27.50	676,150.00
00412	Reserve Assessment	.00	.00	.00	122,500.00	122,500.00	.00	245,000.00
00417	Owner Late Fees & Interest	.00	.00	.00	545.15	.00	545.15	.00
00471	Application Fees	100.00	.00	100.00	800.00	.00	800.00	.00
00491	Operating-Interest	95.53	.00	95.53	648.37	.00	648.37	.00
	Subtotal Income	56,546.86	56,345.83	201.03	406,250.19	404,229.17	2,021.02	921,150.00
			EXPENSES					
UTILITIES								
00500	Electricity	1,487.74	1,583.33	95.59	7,122.10	7,916.65	794.55	19,000.00
00504	Water/Sewer	1,818.93	3,583.33	1,764.40	17,203.60	17,916.65	713.05	43,000.00
00508	Refuse/Recycling	790.21	1,041.67	251.46	4,606.18	5,208.35	602.17	12,500.00
00510	Telephone	820.00	683.33	(136.67)	3,946.20	3,416.65	(529.55)	8,200.00
00511	Cell Phone	63.07	83.33	20.26	313.46	416.65	103.19	1,000.00
00520	Cable TV	.00	33.33	33.33	.00	166.65	166.65	400.00
	UTILITIES	4,979.95	7,008.32	2,028.37	33,191.54	35,041.60	1,850.06	84,100.00
BUILDING								
00600	Building Maintenance	3,393.11	4,916.67	1,523.56	17,320.58	24,583.35	7,262.77	59,000.00
00601	Roof Repairs	.00	833.33	833.33	46,529.00	4,166.65	(42,362.35)	10,000.00
00608	Exercise Room	.00	41.67	41.67	.00	208.35	208.35	500.00
00611	Janitorial/Building Supplies	239.94	416.67	176.73	2,108.09	2,083.35	(24.74)	5,000.00
00640	Elevator	700.00	3,500.00	2,800.00	23,033.21	17,500.00	(5,533.21)	42,000.00
00642	Emergency Systems	1,466.08	416.67	(1,049.41)	2,267.16	2,083.35	(183.81)	5,000.00
00644	Fire Equipment	.00	166.67	166.67	1,298.97	833.35	(465.62)	2,000.00
00660	Pool Maintenance	1,818.99	500.00	(1,318.99)	3,537.94	2,500.00	(1,037.94)	6,000.00
00661	Pool Heat	123.05	291.67	168.62	917.87	1,458.35	540.48	3,500.00
	BUILDING	7,741.17	11,083.35	3,342.18	97,012.82	55,416.75	(41,596.07)	133,000.00
GROUNDS								
00700	Landscape Contract	3,100.00	3,333.33	233.33	15,540.00	16,666.65	1,126.65	40,000.00
00702	Fert./Pest Control/Grounds	805.00	833.33	28.33	25,427.47	4,166.65	(21,260.82)	10,000.00
00704	Sod/Plantings	3,535.00	1,666.67	(1,868.33)	7,104.73	8,333.35	1,228.62	20,000.00
00705	Mulch	.00	583.33	583.33	.00	2,916.65	2,916.65	7,000.00
00708	Irrigation Maint. Repair	4,642.47	250.00	(4,392.47)	18,343.19	1,250.00	(17,093.19)	3,000.00
00710	Tree Trimming	.00	5,000.00	5,000.00	11,100.00	15,000.00	3,900.00	15,000.00
00715	Grounds Maint/Holiday Decor	.00	.00	.00	3,000.00	3,000.00	.00	6,000.00
00725	Lake Maintenance	106.00	125.00	19.00	530.00	625.00	95.00	1,500.00
	GROUNDS	12,188.47	11,791.66	(396.81)	81,045.39	51,958.30	(29,087.09)	102,500.00

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Income/Expense Statement
Period: 08/01/19 to 08/31/19

Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
ADMINISTRATIVE EXPENSES								
00800	Management Fees	1,800.86	1,916.67	115.81	9,004.30	9,583.35	579.05	23,000.00
00801	On-Site Personnel	11,965.12	11,416.67	(548.45)	59,847.78	57,083.35	(2,764.43)	137,000.00
00805	Office Expenses	667.41	491.67	(175.74)	3,276.49	2,458.35	(818.14)	5,900.00
00810	Application Fees	50.00	83.33	33.33	400.00	416.65	16.65	1,000.00
00811	Social Activities/Website	.00	41.67	41.67	97.09	208.35	111.26	500.00
00812	Legal	.00	83.33	83.33	350.00	416.65	66.65	1,000.00
00813	Accounting	.00	.00	.00	.00	5,800.00	5,800.00	5,800.00
00816	Consulting/Professional	.00	83.33	83.33	1,000.00	416.65	(583.35)	1,000.00
00820	Fees To Division/Corp Annual	.00	.00	.00	61.25	62.00	.75	600.00
00825	Licenses & Dues	.00	.00	.00	750.00	750.00	.00	750.00
00835	Insurance	16,443.93	15,000.00	(1,443.93)	79,975.99	75,000.00	(4,975.99)	180,000.00
	ADMINISTRATIVE EXPENSES	30,927.32	29,116.67	(1,810.65)	154,762.90	152,195.35	(2,567.55)	356,550.00
RESERVE TRANSFER								
00905	Reserve-General Fund	.00	.00	.00	122,500.00	122,500.00	.00	245,000.00
	RESERVE TRANSFER	.00	.00	.00	122,500.00	122,500.00	.00	245,000.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees Billed	.00	.00	.00	(161,130.00)	.00	161,130.00	.00
00990	Pelican Bay Fees	3,690.00	.00	(3,690.00)	160,515.00	.00	(160,515.00)	.00
	PELICAN BAY INCOME/EXPENSE	3,690.00	.00	(3,690.00)	(615.00)	.00	615.00	.00
	TOTAL OPERATING EXPENSES	59,526.91	59,000.00	(526.91)	487,897.65	417,112.00	(70,785.65)	921,150.00
	CURRENT YEAR NET INCOME(LOSS)	(2,980.05)	(2,654.17)	(325.88)	(81,647.46)	(12,882.83)	(68,764.63)	.00

✓