

Mgr Approval

Date

JB
3-16-18

CALAIS @ PELICAN BAY

**February 28, 2018
FINANCIAL STATEMENT**

**UNAUDITED STATEMENT
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT**

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Balance Sheet Prepared by Southwest Prop.
As of 02/28/18

CURRENT ASSETS		
100	Petty Cash	\$ 100.00
101	Oper/Iberia Checking	156,933.67
102	Iberia-ICS Operating	175,857.54
103	Iberia-OP Trsf-AP	20,679.55
106	Wells Fargo-Oper MMKT	11,996.67
		\$ 365,567.43
OTHER ASSETS		
111	A/R Maintenance	\$ 2,028.87
113	A/R Pelican Bay Foundation Fee	596.00
130	Prepaid Insurance	42,264.59
		\$ 44,889.46
RESERVE ASSETS		
160	Reserve-MorganStanley	\$ 957,053.91
		\$ 957,053.91
		\$ 1,367,510.80
		=====

LIABILITIES & FUND BALANCE

LIABILITIES		
200	Accounts Payable	\$ 6,680.77
217	Prepaid Member Fees	2,845.00
239	Deferred/Earned Income	55,716.67
260	Social Committee Funds	3.27
Subtotal Current Liab.		\$ 65,245.71
RESERVE EQUITY		
	Reserve Equity/Fund Balance	\$ 957,053.91
Subtotal Reserves		\$ 957,053.91
FUND BALANCE		
390	Owners Equity(Beginning Year)	\$ 476,237.15
395	PRIOR YR SURPLUS ADJ	(28,416.64)
	Surplus(Deficit)Current Period	(102,609.33)
Total Fund Balance		\$ 345,211.18
TOTAL LIAB AND FUND BALANCE		\$ 1,367,510.80
		=====

Run Date: 03/15/18
Run Time: 03:45 PM

Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 02/28/18

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
305 Reserve-General	720,155.67	235,761.71	0.00	955,917.38
375 Unallocated Interest	259.71	1,311.53	259.71	1,311.53
376 Reserve Bank Charges	(150.00)	150.00	175.00	(175.00)
Subtotal Reserves	720,265.38	237,223.24	434.71	957,053.91
TOTAL RESERVES	720,265.38	237,223.24	434.71	957,053.91 •

Run Date: 03/15/18
Run Time: 03:45 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 02/01/18 to 02/28/18

Description		Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME								
00411	Maintenance Assessment	55,716.67	55,716.67	.00	612,883.33	612,883.33	.00	668,600.00
00412	Reserve Assessment	.00	.00	.00	235,652.00	235,652.00	.00	235,652.00
00417	Owner Late Fees & Interest	.00	.00	.00	918.22	.00	918.22	.00
00418	Attorney & Legal Fees	.00	.00	.00	980.00	.00	980.00	.00
00425	Owner Misc.	.00	.00	.00	25.00	.00	25.00	.00
00471	Application Fees	300.00	.00	300.00	1,200.00	.00	1,200.00	.00
00490	Other Income	50.00	.00	50.00	50.00	.00	50.00	.00
00491	Operating-Interest	15.42	.00	15.42	259.09	.00	259.09	.00
00495	Prior Year Surplus	2,583.30	2,583.33	(.03)	28,416.64	28,416.67	(.03)	31,000.00
	Subtotal Income	58,665.39	58,300.00	365.39	880,384.28	876,952.00	3,432.28	935,252.00
EXPENSES								
UTILITIES								
00500	Electricity	1,355.60	1,590.00	234.40	15,769.85	17,490.00	1,720.15	19,080.00
00504	Water/Sewer	5,040.22	3,666.67	(1,373.55)	40,334.21	40,333.37	(.84)	44,000.00
00508	Refuse/Recycling	1,245.32	1,041.67	(203.65)	10,739.12	11,458.37	719.25	12,500.00
00510	Telephone	624.87	658.33	33.46	6,864.50	7,241.63	377.13	7,900.00
00511	Cell Phone	61.34	83.33	21.99	674.42	916.63	242.21	1,000.00
00520	Cable TV	.00	33.33	33.33	.00	366.63	366.63	400.00
	UTILITIES	8,327.35	7,073.33	(1,254.02)	74,382.10	77,806.63	3,424.53	84,880.00
BUILDING								
00600	Building Maintenance	994.89	4,583.33	3,588.44	45,273.14	50,416.63	5,143.49	55,000.00
00601	Roof Repairs	.00	500.00	500.00	3,232.64	5,500.00	2,267.36	6,000.00
00608	Exercise Room	.00	50.00	50.00	764.99	550.00	(214.99)	600.00
00611	Janitorial/Building Supplies	.00	416.66	416.66	2,588.72	4,583.26	1,994.54	5,000.00
00640	Elevator	.00	3,500.00	3,500.00	40,854.75	38,500.00	(2,354.75)	42,000.00
00642	Emergency Systems	.00	658.33	658.33	4,705.20	7,241.63	2,536.43	7,900.00
00644	Fire Equipment	.00	666.67	666.67	4,988.82	7,333.37	2,344.55	8,000.00
00660	Pool Maintenance	2,943.85	875.00	(2,068.85)	8,081.89	9,625.00	1,543.11	10,500.00
00661	Pool Heat	712.31	566.67	(145.64)	3,814.56	6,233.37	2,418.81	6,800.00
	BUILDING	4,651.05	11,816.66	7,165.61	114,304.71	129,983.26	15,678.55	141,800.00
GROUNDS								
00700	Landscape Contract	.00	3,300.00	3,300.00	34,180.00	36,300.00	2,120.00	39,600.00
00702	Fert./Pest Control/Grounds	.00	741.67	741.67	5,729.72	8,158.37	2,428.65	8,900.00
00704	Sod/Plantings	2,410.00	1,520.83	(889.17)	34,862.63	16,729.13	(18,133.50)	18,250.00
00705	Mulch	.00	745.83	745.83	9,266.13	8,204.13	(1,062.00)	8,950.00
00708	Irrigation Maint. Repair	.00	433.33	433.33	13,219.14	4,766.63	(8,452.51)	5,200.00
00710	Tree Trimming	1,560.00	.00	(1,560.00)	16,220.00	10,300.00	(5,920.00)	10,300.00
00715	Grounds Maint/Holiday Decor	.00	862.08	862.08	8,100.00	9,482.88	1,382.88	10,345.00
00725	Lake Maintenance	102.00	200.00	98.00	1,122.00	2,200.00	1,078.00	2,400.00
00770	Hurricane Irma-2017	.00	.00	.00	131,170.48	.00	(131,170.48)	.00
	GROUNDS	4,072.00	7,803.74	3,731.74	253,870.10	96,141.14	(157,728.96)	103,945.00

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 02/01/18 to 02/28/18

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES								
00800	Management Fees	2,071.67	1,858.33	(213.34)	19,364.07	20,441.63	1,077.56	22,300.00
00801	On-Site Personnel	10,110.07	10,583.33	473.26	118,245.66	116,416.63	(1,829.03)	127,000.00
00805	Office Expenses	613.41	491.67	(121.74)	4,103.67	5,408.37	1,304.70	5,900.00
00810	Application Fees	100.00	116.67	16.67	500.00	1,283.37	783.37	1,400.00
00811	Social Activities	17.15	66.67	49.52	468.81	733.37	264.56	800.00
00812	Legal	.00	133.33	133.33	980.00	1,466.63	486.63	1,600.00
00813	Accounting	.00	.00	.00	5,659.00	5,800.00	141.00	5,800.00
00816	Consulting Fees	.00	241.67	241.67	.00	2,658.37	2,658.37	2,900.00
00820	Fees To Division/Corp Annual	.00	.00	.00	585.25	625.00	39.75	625.00
00825	Licenses & Dues	.00	.00	.00	750.00	800.00	50.00	800.00
00830	Taxes	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
00835	Insurance	14,088.18	14,904.17	815.99	154,128.24	163,945.87	9,817.63	178,850.00
00855	Contingency	.00	1,666.67	1,666.67	.00	18,333.37	18,333.37	20,000.00
ADMINISTRATIVE EXPENSES		27,000.48	30,062.51	3,062.03	304,784.70	338,912.61	34,127.91	368,975.00
RESERVE TRANSFER								
00905	Reserve-General Fund	.00	.00	.00	235,652.00	235,652.00	.00	235,652.00
RESERVE TRANSFER		.00	.00	.00	235,652.00	235,652.00	.00	235,652.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees Billed	.00	.00	.00	(302,696.00)	.00	302,696.00	.00
00990	Pelican Bay Fees	.00	.00	.00	302,696.00	.00	(302,696.00)	.00
PELICAN BAY INCOME/EXPENSE		.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSES		44,050.88	56,756.24	12,705.36	982,993.61	878,495.64	(104,497.97)	935,252.00
CURRENT YEAR NET INCOME (LOSS)		14,614.51	1,543.76	13,070.75	(102,609.33)	(1,543.64)	(101,065.69)	.00