Mgr Approval RB
Date 3-16-20 ml

CALAIS @ PELICAN BAY

February 29, 2020

UNAUDITED

FINANCIAL STATEMENT

PREPARED BY

SOUTHWEST PROPERTY MANAGEMENT
ESTABLISHED 1978

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 02/29/20

	CURRENT ASSETS			
100	Petty Cash	$ 100.00		
101	Oper/Iberia Checking	174,001.63		
102	Iberia-ICS Operating	213,188.18		
			$	387,289.81
	OTHER ASSETS			
111	A/R Maintenance	$ 156.02		
117	A/R Late Fees & Interest	(.93)		
130	Prepaid Insurance	49,331.84		
			$	49,486.93
	RESERVE ASSETS			
160	Reserve-MorganStanley	$ 1,004,900.80		
			$	1,004,900.80
			$	1,441,677.54
	LIABILITIES & FUND BALANCE			
	LIABILITIES			
200	Accounts Payable	$ 2,104.62		
217	Prepaid Member Fees	12,105.04		
239	Deferred/Earned Income	56,356.83		
260	Social Committee Funds	3.27		
	Subtotal Current Liab.		$	70,569.76
	RESERVE EQUITY			
	Reserve Equity/Fund Balance	$ 1,004,900.80		
	Subtotal Reserves		$	1,004,900.80
	FUND BALANCE			
390	Owners Equity(Beginning Year)	$ 495,197.34		
	Surplus(Deficit)Current Period	(128,990.36)		
	Total Fund Balance		$	366,206.98
	TOTAL LIAB AND FUND BALANCE		$	1,441,677.54

Run Date: 03/11/20
Run Time: 03:45 PM

Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 02/29/20

		BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
	RESERVES:				
300	DO NOT USE	0.00	88,023.00	90,873.00	(2,850.00)
305	Reserve-General	1,211,300.27	473,859.80	690,551.80	994,608.27
374	Reserve-Gains	3,777.11	0.00	0.00	3,777.11
375	Unallocated Interest	0.00	13,182.02	0.00	13,182.02
377	MSSB Gain (Loss)	0.00	1,096.37	4,912.97	(3,816.60)
	Subtotal Reserves	1,215,077.38	576,161.19	786,337.77	1,004,900.80
	TOTAL RESERVES	1,215,077.38	576,161.19	786,337.77	1,004,900.80

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement
Period: 02/01/20 to 02/29/20

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	41,177.41	15,173.92	619,859.17	452,951.51	166,907.66	494,129.00
00412	Reserve Assessment	.00	.00	.00	245,000.00	160,000.00	85,000.00	160,000.00
00417	Owner Late Fees & Interest	.00	8.33	(8.33)	1,138.30	91.63	1,046.67	100.00
00425	Owner Misc.	25.00	.00	25.00	25.00	.00	25.00	.00
00471	Application Fees	100.00	41.66	58.34	1,700.00	458.26	1,241.74	500.00
00491	Operating-Interest	101.60	41.66	59.94	1,312.67	458.26	854.41	500.00
00492	Reserve Account-Interest	515.62	.00	515.62	3,039.69	.00	3,039.69	.00
	Subtotal Income	57,093.55	41,269.06	15,824.49	872,074.83	613,959.66	258,115.17	655,229.00
	EXPENSES							
UTILITIES								
00500	Electricity	3,038.06	1,666.66	(1,371.40)	17,184.85	18,333.26	1,148.41	20,000.00
00504	Water/Sewer	5,204.05	2,291.66	(2,912.39)	37,980.31	25,208.26	(12,772.05)	27,500.00
00508	Refuse/Recycling	1,159.85	1,166.66	6.81	11,067.08	12,833.26	1,766.18	14,000.00
00510	Telephone	818.23	416.66	(401.57)	8,931.20	4,583.26	(4,347.94)	5,000.00
00511	Cell Phone	63.38	56.25	(7.13)	694.71	618.75	(75.96)	675.00
00520	Cable TV	.00	66.66	66.66	.00	733.26	733.26	800.00
	UTILITIES	10,283.57	5,664.55	(4,619.02)	75,858.15	62,310.05	(13,548.10)	67,975.00
BUILDING								
00600	Building Maintenance	1,055.46	2,083.33	1,027.87	37,546.49	22,916.63	(14,629.86)	25,000.00
00601	Roof Repairs	.00	1,250.00	1,250.00	49,536.00	13,750.00	(35,786.00)	15,000.00
00602	Fountain Replace	1,370.16	.00	(1,370.16)	47,053.38	.00	(47,053.38)	.00
00608	Exercise Room	.00	41.66	41.66	.00	458.26	458.26	500.00
00611	Janitorial/Building Supplies	316.00	250.00	(66.00)	7,680.89	2,750.00	(4,930.89)	3,000.00
00640	Elevator	.00	1,958.33	1,958.33	44,684.75	21,541.63	(23,143.12)	23,500.00
00642	Emergency Systems	400.54	625.00	224.46	6,224.13	6,875.00	650.87	7,500.00
00644	Fire Equipment	.00	333.33	333.33	2,436.53	3,666.63	1,230.10	4,000.00
00660	Pool Maintenance	854.46	583.33	(271.13)	6,702.43	6,416.63	(285.80)	7,000.00
00661	Pool Heat	610.94	375.00	(235.94)	3,306.67	4,125.00	818.33	4,500.00
	BUILDING	4,607.56	7,499.98	2,892.42	205,171.27	82,499.78	(122,671.49)	90,000.00
GROUNDS								
00700	Landscape Contract	3,110.00	3,125.00	15.00	34,200.00	34,375.00	175.00	37,500.00
00702	Fert./Pest Control/Grounds	680.00	458.33	(221.67)	11,570.62	5,041.63	(6,528.99)	5,500.00
00704	Sod/Plantings	685.20	791.66	106.46	23,566.23	8,708.26	(14,857.97)	9,500.00
00705	Mulch	.00	708.33	708.33	9,834.25	7,791.63	(2,042.62)	8,500.00
00708	Irrigation Maint. Repair	1,468.13	166.66	(1,301.47)	30,646.03	1,833.26	(28,812.77)	2,000.00
00710	Tree Trimming	720.00	708.33	(11.67)	11,820.00	7,791.63	(4,028.37)	8,500.00
00715	Grounds Maint/Holiday Decor	.00	250.00	250.00	6,000.00	2,750.00	(3,250.00)	3,000.00
00725	Lake Maintenance	111.00	166.66	55.66	1,191.00	1,833.26	642.26	2,000.00
	GROUNDS	6,774.33	6,374.97	(399.36)	128,828.13	70,124.67	(58,703.46)	76,500.00

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 02/01/20 to 02/29/20

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	1,250.00	(550.86)	19,809.46	13,750.00	(6,059.46)	15,000.00
00801	On-Site Personnel	11,138.01	.00	(11,138.01)	130,964.83	.00	(130,964.83)	.00
00805	Office Expenses	.00	416.66	416.66	5,303.59	4,583.26	(720.33)	5,000.00
00810	Application Fees	50.00	41.66	(8.34)	850.00	458.26	(391.74)	500.00
00811	Social Activities/Website	59.12	41.66	(17.46)	330.44	458.26	127.82	500.00
00812	Legal	.00	250.00	250.00	350.00	2,750.00	2,400.00	3,000.00
00813	Accounting	.00	.00	.00	5,606.95	4,000.00	(1,606.95)	4,000.00
00816	Consulting/Professional	.00	291.66	291.66	(180.00)	3,208.26	3,388.26	3,500.00
00820	Fees To Division/Corp Annual	.00	.00	.00	585.25	590.00	4.75	590.00
00825	Licenses & Dues	.00	89.16	89.16	750.00	980.76	230.76	1,070.00
00830	Taxes	.00	.00	.00	157.86	.00	(157.86)	400.00
00835	Insurance	16,443.93	12,083.33	(4,360.60)	178,639.57	132,916.63	(45,722.94)	145,000.00
00840	Mileage	.00	8.33	8.33	.00	91.63	91.63	100.00
00841	DO NOT USE	.00	4,097.25	4,097.25	.00	45,069.75	45,069.75	49,167.00
00855	Contingency-Capital Expense	.00	833.33	833.33	.00	9,166.63	9,166.63	10,000.00
	ADMINISTRATIVE EXPENSES	29,491.92	19,403.04	(10,088.88)	343,167.95	218,023.44	(125,144.51)	237,827.00
RESERVE TRANSFER								
00905	Reserve-General Fund	.00	.00	.00	245,000.00	135,000.00	(110,000.00)	135,000.00
00906	Reserve Interest-Trsf	515.62	.00	(515.62)	3,039.69	.00	(3,039.69)	.00
	RESERVE TRANSFER	515.62	.00	(515.62)	248,039.69	135,000.00	(113,039.69)	135,000.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees Billed	.00	.00	.00	(318,068.00)	.00	318,068.00	.00
00990	Pelican Bay Fees	.00	.00	.00	318,068.00	.00	(318,068.00)	.00
	PELICAN BAY INCOME/EXPENSE	.00	.00	.00	.00	.00	.00	.00
	TOTAL OPERATING EXPENSES	51,673.00	38,942.54	(12,730.46)	1,001,065.19	567,957.94	(433,107.25)	607,302.00
	CURRENT YEAR NET INCOME(LOSS)	5,420.55	2,326.52	3,094.03	(128,990.36)	46,001.72	(174,992.08)	47,927.00