

Mgr Approval



Date

3/1/18

CALAIS @ PELICAN BAY

**January 31, 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 01/31/18

CURRENT ASSETS			
100	Petty Cash	\$	100.00
101	Oper/Iberia Checking		161,624.28
102	Iberia-ICS Operating		175,844.06
103	Iberia-OP Trsf-AP		63,237.01
106	Wells Fargo-Oper MMKT		11,996.21
		\$	412,801.56
OTHER ASSETS			
111	A/R Maintenance	\$	3,716.87
113	A/R Pelican Bay Foundation Fee		1,220.00
130	Prepaid Insurance		56,352.77
		\$	61,289.64
RESERVE ASSETS			
160	Reserve-MorganStanley	\$	956,843.10
		\$	956,843.10
		\$	1,430,934.30
			=====

LIABILITIES & FUND BALANCE

LIABILITIES			
200	Accounts Payable	\$	28,988.62
217	Prepaid Member Fees		486.00
239	Deferred/Earned Income		111,433.34
260	Social Committee Funds		3.27
Subtotal Current Liab.		\$	140,911.23
RESERVE EQUITY			
	Reserve Equity/Fund Balance	\$	956,843.10
Subtotal Reserves		\$	956,843.10
FUND BALANCE			
390	Owners Equity(Beginning Year)	\$	476,237.15
395	PRIOR YR SURPLUS ADJ		(25,833.34)
	Surplus(Deficit)Current Period		(117,223.84)
Total Fund Balance		\$	333,179.97
TOTAL LIAB AND FUND BALANCE		\$	1,430,934.30
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Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 01/31/18

	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	1,100.72	259.71	1,100.72
376 Reserve Bank Charges	(150.00)	150.00	175.00	(175.00)
Subtotal Reserves	720,265.38	237,012.43	434.71	956,843.10 ✓
TOTAL RESERVES	720,265.38	237,012.43	434.71	956,843.10

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CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

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

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
00411	Maintenance Assessment	55,716.66	55,716.66	.00	557,166.66	557,166.66	.00	668,600.00
00412	Reserve Assessment	58,913.00	58,913.00	.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	200.00	.00	200.00	900.00	.00	900.00	.00
00491	Operating-Interest	17.26	.00	17.26	243.67	.00	243.67	.00
00495	Prior Year Surplus	2,583.30	2,583.34	(.04)	25,833.34	25,833.34	.00	31,000.00
	Subtotal Income	117,430.22	117,213.00	217.22	821,718.89	818,652.00	3,066.89	935,252.00
EXPENSES								
UTILITIES								
00500	Electricity	1,451.37	1,590.00	138.63	14,414.25	15,900.00	1,485.75	19,080.00
00504	Water/Sewer	5,126.25	3,666.67	(1,459.58)	35,293.99	36,666.70	1,372.71	44,000.00
00508	Refuse/Recycling	1,233.54	1,041.67	(191.87)	9,493.80	10,416.70	922.90	12,500.00
00510	Telephone	625.11	658.33	33.22	6,239.63	6,583.30	343.67	7,900.00
00511	Cell Phone	61.34	83.33	21.99	613.08	833.30	220.22	1,000.00
00520	Cable TV	.00	33.33	33.33	.00	333.30	333.30	400.00
	UTILITIES	8,497.61	7,073.33	(1,424.28)	66,054.75	70,733.30	4,678.55	84,880.00
BUILDING								
00600	Building Maintenance	1,853.57	4,583.33	2,729.76	44,278.25	45,833.30	1,555.05	55,000.00
00601	Roof Repairs	.00	500.00	500.00	3,232.64	5,000.00	1,767.36	6,000.00
00608	Exercise Room	.00	50.00	50.00	764.99	500.00	(264.99)	600.00
00611	Janitorial/Building Supplies	316.23	416.66	100.43	2,588.72	4,166.60	1,577.88	5,000.00
00640	Elevator	9,652.89	3,500.00	(6,152.89)	40,854.75	35,000.00	(5,854.75)	42,000.00
00642	Emergency Systems	111.30	658.33	547.03	4,705.20	6,583.30	1,878.10	7,900.00
00644	Fire Equipment	2,603.03	666.67	(1,936.36)	4,988.82	6,666.70	1,677.88	8,000.00
00660	Pool Maintenance	757.31	875.00	117.69	5,138.04	8,750.00	3,611.96	10,500.00
00661	Pool Heat	798.28	566.67	(231.61)	3,102.25	5,666.70	2,564.45	6,800.00
	BUILDING	16,092.61	11,816.66	(4,275.95)	109,653.66	118,166.60	8,512.94	141,800.00
GROUNDS								
00700	Landscape Contract	3,110.00	3,300.00	190.00	34,180.00	33,000.00	(1,180.00)	39,600.00
00702	Fert./Pest Control/Grounds	12.00	741.67	729.67	5,729.72	7,416.70	1,686.98	8,900.00
00704	Sod/Plantings	14,925.00	1,520.83	(13,404.17)	32,452.63	15,208.30	(17,244.33)	18,250.00
00705	Mulch	3,986.13	745.83	(3,240.30)	9,266.13	7,458.30	(1,807.83)	8,950.00
00708	Irrigation Maint. Repair	135.00	433.33	298.33	13,219.14	4,333.30	(8,885.84)	5,200.00
00710	Tree Trimming	640.00	.00	(640.00)	14,660.00	10,300.00	(4,360.00)	10,300.00
00715	Grounds Maint/Holiday Decor	.00	862.08	862.08	8,100.00	8,620.80	520.80	10,345.00
00725	Lake Maintenance	102.00	200.00	98.00	1,020.00	2,000.00	980.00	2,400.00
00770	Hurricane Irma-2017	6,642.31	.00	(6,642.31)	131,170.48	.00	(131,170.48)	.00
	GROUNDS	29,552.44	7,803.74	(21,748.70)	249,798.10	88,337.40	(161,460.70)	103,945.00

Run Date: 02/28/18

Run Time: 03:29 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

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

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES								
00800	Management Fees	1,729.24	1,858.33	129.09	17,292.40	18,583.30	1,290.90	22,300.00
00801	On-Site Personnel	11,644.36	10,583.33	(1,061.03)	108,135.59	105,833.30	(2,302.29)	127,000.00
00805	Office Expenses	389.92	491.67	101.75	3,490.26	4,916.70	1,426.44	5,900.00
00810	Application Fees	150.00	116.67	(33.33)	400.00	1,166.70	766.70	1,400.00
00811	Social Activities	.00	66.67	66.67	451.66	666.70	215.04	800.00
00812	Legal	.00	133.33	133.33	980.00	1,333.30	353.30	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	2,416.70	2,416.70	2,900.00
00820	Fees To Division/Corp Annual	524.00	563.00	39.00	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	140,040.06	149,041.70	9,001.64	178,850.00
00855	Contingency	.00	1,666.67	1,666.67	.00	16,666.70	16,666.70	20,000.00
ADMINISTRATIVE EXPENSES		28,525.70	30,625.51	2,099.81	277,784.22	308,850.10	31,065.88	368,975.00
RESERVE TRANSFER								
00905	Reserve-General Fund	58,913.00	58,913.00	.00	235,652.00	235,652.00	.00	235,652.00
RESERVE TRANSFER		58,913.00	58,913.00	.00	235,652.00	235,652.00	.00	235,652.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees Billed	(78,076.00)	.00	78,076.00	(302,696.00)	.00	302,696.00	.00
00990	Pelican Bay Fees	78,076.00	.00	(78,076.00)	302,696.00	.00	(302,696.00)	.00
PELICAN BAY INCOME/EXPENSE		.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSES		141,581.36	116,232.24	(25,349.12)	938,942.73	821,739.40	(117,203.33)	935,252.00
CURRENT YEAR NET INCOME (LOSS)		(24,151.14)	980.76	(25,131.90)	(117,223.84)	(3,087.40)	(114,136.44)	.00

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