Mgr Approval RB
Date 2-26-2020

CALAIS @ PELICAN BAY

January 31, 2020

UNAUDITED

FINANCIAL STATEMENT

PREPARED BY

SOUTHWEST PROPERTY MANAGEMENT
ESTABLISHED 1978

1044 Castello Drive, Ste. 206
Naples, FL 34103
239-261-3440

Run Date: 02/26/20
Run Time: 01:05 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Balance Sheet Prepared by Southwest Prop.
As of 01/31/20

CURRENT ASSETS

100	Petty Cash	$ 100.00		
101	Oper/Iberia Checking	259,925.96		
102	Iberia-ICS Operating	213,086.58		
			$	473,112.54
	OTHER ASSETS			
111	A/R Maintenance	$ 5,384.90		
113	A/R Pelican Bay Foundation Fee	1,797.00		
117	A/R Late Fees & Interest	88.94		
130	Prepaid Insurance	65,775.77		
			$	73,046.61
	RESERVE ASSETS			
160	Reserve-MorganStanley	$ 1,004,385.18		
			$	1,004,385.18
			$	1,550,544.33

LIABILITIES & FUND BALANCE

	LIABILITIES			
200	Accounts Payable	$ 66,629.31		
203	A/P-Lockbox Errors	3,350.00		
217	Prepaid Member Fees	2,681.98		
239	Deferred/Earned Income	112,708.16		
260	Social Committee Funds	3.27		
	Subtotal Current Liab.		$	185,372.72
	RESERVE EQUITY			
	Reserve Equity/Fund Balance	$ 1,004,385.18		
	Subtotal Reserves		$	1,004,385.18
	FUND BALANCE			
390	Owners Equity(Beginning Year)	$ 495,197.34		
	Surplus(Deficit)Current Period	(134,410.91)		
	Total Fund Balance		$	360,786.43
	TOTAL LIAB AND FUND BALANCE		$	1,550,544.33

Run Date: 02/25/20
Run Time: 01:00 PM

Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 01/31/20

		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	12,666.40	0.00	12,666.40
377	MSSB Gain (Loss)	0.00	1,096.37	4,912.97	(3,816.60)
	Subtotal Reserves	1,215,077.38	575,645.57	786,337.77	1,004,385.18
	TOTAL RESERVES	1,215,077.38	575,645.57	786,337.77	1,004,385.18

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 01/01/20 to 01/31/20

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	56,345.84	56,345.84	.00	563,507.84	563,458.34	49.50	676,150.00
00412	Reserve Assessment	61,250.00	61,250.00	.00	245,000.00	245,000.00	.00	245,000.00
00417	Owner Late Fees & Interest	133.62	.00	133.62	1,138.30	.00	1,138.30	.00
00471	Application Fees	.00	.00	.00	1,600.00	.00	1,600.00	.00
00491	Operating-Interest	108.55	.00	108.55	1,211.07	.00	1,211.07	.00
00492	Reserve Account-Interest	782.68	.00	782.68	2,524.07	.00	2,524.07	.00
	Subtotal Income	118,620.69	117,595.84	1,024.85	814,981.28	808,458.34	6,522.94	921,150.00
	EXPENSES							
UTILITIES								
00500	Electricity	1,397.13	1,583.33	186.20	14,146.79	15,833.30	1,686.51	19,000.00
00504	Water/Sewer	4,444.72	3,583.33	(861.39)	32,776.26	35,833.30	3,057.04	43,000.00
00508	Refuse/Recycling	1,284.93	1,041.67	(243.26)	9,907.23	10,416.70	509.47	12,500.00
00510	Telephone	835.49	683.33	(152.16)	8,112.97	6,833.30	(1,279.67)	8,200.00
00511	Cell Phone	63.38	83.33	19.95	631.33	833.30	201.97	1,000.00
00520	Cable TV	.00	33.33	33.33	.00	333.30	333.30	400.00
	UTILITIES	8,025.65	7,008.32	(1,017.33)	65,574.58	70,083.20	4,508.62	84,100.00
BUILDING								
00600	Building Maintenance	5,107.14	4,916.67	(190.47)	36,491.03	49,166.70	12,675.67	59,000.00
00601	Roof Repairs	1,667.00	833.33	(833.67)	49,536.00	8,333.30	(41,202.70)	10,000.00
00602	Fountain Replace	733.01	.00	(733.01)	45,683.22	.00	(45,683.22)	.00
00608	Exercise Room	.00	41.67	41.67	.00	416.70	416.70	500.00
00611	Janitorial/Building Supplies	641.47	416.67	(224.80)	7,364.89	4,166.70	(3,198.19)	5,000.00
00640	Elevator	10,296.46	3,500.00	(6,796.46)	44,684.75	35,000.00	(9,684.75)	42,000.00
00642	Emergency Systems	.00	416.67	416.67	5,823.59	4,166.70	(1,656.89)	5,000.00
00644	Fire Equipment	400.54	166.67	(233.87)	2,436.53	1,666.70	(769.83)	2,000.00
00660	Pool Maintenance	655.28	500.00	(155.28)	5,847.97	5,000.00	(847.97)	6,000.00
00661	Pool Heat	612.34	291.67	(320.67)	2,695.73	2,916.70	220.97	3,500.00
	BUILDING	20,113.24	11,083.35	(9,029.89)	200,563.71	110,833.50	(89,730.21)	133,000.00
GROUNDS								
00700	Landscape Contract	3,110.00	3,333.33	223.33	31,090.00	33,333.30	2,243.30	40,000.00
00702	Fert./Pest Control/Grounds	805.00	833.33	28.33	10,890.62	8,333.30	(2,557.32)	10,000.00
00704	Sod/Plantings	2,176.00	1,666.67	(509.33)	22,881.03	16,666.70	(6,214.33)	20,000.00
00705	Mulch	.00	583.33	583.33	9,834.25	5,833.30	(4,000.95)	7,000.00
00708	Irrigation Maint. Repair	109.50	250.00	140.50	29,177.90	2,500.00	(26,677.90)	3,000.00
00710	Tree Trimming	.00	.00	.00	11,100.00	15,000.00	3,900.00	15,000.00
00715	Grounds Maint/Holiday Decor	.00	.00	.00	6,000.00	6,000.00	.00	6,000.00
00725	Lake Maintenance	111.00	125.00	14.00	1,080.00	1,250.00	170.00	1,500.00
	GROUNDS	6,311.50	6,791.66	480.16	122,053.80	88,916.60	(33,137.20)	102,500.00

Run Date: 02/26/20
Run Time: 01:22 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Income/Expense Statement
Period: 01/01/20 to 01/31/20

	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	1,916.67	115.81	18,008.60	19,166.70	1,158.10	23,000.00
00801	On-Site Personnel	12,985.80	11,416.67	(1,569.13)	119,826.82	114,166.70	(5,660.12)	137,000.00
00805	Office Expenses	448.15	491.67	43.52	5,303.59	4,916.70	(386.89)	5,900.00
00810	Application Fees	.00	83.33	83.33	800.00	833.30	33.30	1,000.00
00811	Social Activities/Website	.00	41.67	41.67	271.32	416.70	145.38	500.00
00812	Legal	.00	83.33	83.33	350.00	833.30	483.30	1,000.00
00813	Accounting	.00	.00	.00	5,606.95	5,800.00	193.05	5,800.00
00816	Consulting/Professional	320.00	83.33	(236.67)	(180.00)	833.30	1,013.30	1,000.00
00820	Fees To Division/Corp Annual	524.00	.00	(524.00)	585.25	600.00	14.75	600.00
00825	Licenses & Dues	.00	.00	.00	750.00	750.00	.00	750.00
00830	Taxes	157.86	.00	(157.86)	157.86	.00	(157.86)	.00
00835	Insurance	16,443.93	15,000.00	(1,443.93)	162,195.64	150,000.00	(12,195.64)	180,000.00
	ADMINISTRATIVE EXPENSES	32,680.60	29,116.67	(3,563.93)	313,676.03	298,316.70	(15,359.33)	356,550.00
RESERVE TRANSFER								
00905	Reserve-General Fund	61,250.00	61,250.00	.00	245,000.00	245,000.00	.00	245,000.00
00906	Reserve Interest-Trsf	782.68	.00	(782.68)	2,524.07	.00	(2,524.07)	.00
	RESERVE TRANSFER	62,032.68	61,250.00	(782.68)	247,524.07	245,000.00	(2,524.07)	245,000.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees Billed	(78,469.00)	.00	78,469.00	(318,068.00)	.00	318,068.00	.00
00990	Pelican Bay Fees	84,459.00	.00	(84,459.00)	318,068.00	.00	(318,068.00)	.00
	PELICAN BAY INCOME/EXPENSE	5,990.00	.00	(5,990.00)	.00	.00	.00	.00
	TOTAL OPERATING EXPENSES	135,153.67	115,250.00	(19,903.67)	949,392.19	813,150.00	(136,242.19)	921,150.00
	CURRENT YEAR NET INCOME(LOSS)	(16,532.98)	2,345.84	(18,878.82)	(134,410.91)	(4,691.66)	(129,719.25)	.00