

Mgr Approval	<u>RB</u>
Date	<u>8/27/19</u>

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CALAIS @ PELICAN BAY

**July 31, 2019
FINANCIAL STATEMENT**

**UNAUDITED STATEMENT
PREPARED BY SOUTHWEST PROPERTY MANAGEMENT**

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Balance Sheet Prepared by Southwest Prop.

As of 07/31/19

CURRENT ASSETS			
100	Petty Cash	\$	100.00
101	Oper/Iberia Checking		178,504.08
102	Iberia-ICS Operating		187,428.35
			\$ 366,032.43
OTHER ASSETS			
111	A/R Maintenance	\$	5,636.94
113	A/R Pelican Bay Foundation Fee		1,845.00
117	A/R Late Fees & Interest		176.82
130	Prepaid Insurance		164,439.35
136	Pre-entered Reserves		123,232.20
			\$ 295,330.31
RESERVE ASSETS			
160	Reserve-MorganStanley	\$	1,181,076.68
161	Pre-entered Reserves		(123,232.20)
			\$ 1,057,844.48
			\$ 1,719,207.22
			=====

LIABILITIES & FUND BALANCE

LIABILITIES			
200	Accounts Payable	\$	132,006.88
217	Prepaid Member Fees		120.00
239	Deferred/Earned Income		112,702.66
260	Social Committee Funds		3.27
Subtotal Current Liab.			\$ 244,832.81
RESERVE EQUITY			
	Reserve Equity/Fund Balance	\$	1,057,844.48
Subtotal Reserves			\$ 1,057,844.48
FUND BALANCE			
390	Owners Equity(Beginning Year)	\$	495,197.34
	Surplus(Deficit) Current Period		(78,667.41)
Total Fund Balance			\$ 416,529.93
TOTAL LIAB AND FUND BALANCE			\$ 1,719,207.22
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Run Date: 08/26/19

Run Time: 01:52 PM

Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 07/31/19

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
300 DO NOT USE	0.00	0.00	88,023.00	(88,023.00)
305 Reserve-General	1,211,300.27	192,918.40	267,261.00	1,136,957.67
374 Reserve-Gains	3,777.11	0.00	0.00	3,777.11
375 Unallocated Interest	0.00	4,036.33	0.00	4,036.33
377 MSSB Gain (Loss)	0.00	1,096.37	0.00	1,096.37
Subtotal Reserves	1,215,077.38	198,051.10	355,284.00	1,057,844.48
TOTAL RESERVES	1,215,077.38	198,051.10	355,284.00	1,057,844.48 ✓

Run Date: 08/26/19

Run Time: 01:52 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 07/01/19 to 07/31/19

Description		Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME								
00411	Maintenance Assessment	56,351.34	56,345.84	5.50	225,405.34	225,383.34	22.00	676,150.00
00412	Reserve Assessment	61,250.00	61,250.00	.00	122,500.00	122,500.00	.00	245,000.00
00417	Owner Late Fees & Interest	308.70	.00	308.70	545.15	.00	545.15	.00
00471	Application Fees	.00	.00	.00	700.00	.00	700.00	.00
00491	Operating-Interest	95.48	.00	95.48	552.84	.00	552.84	.00
Subtotal Income		118,005.52	117,595.84	409.68	349,703.33	347,883.34	1,819.99	921,150.00
EXPENSES								
UTILITIES								
00500	Electricity	1,406.03	1,583.33	177.30	5,634.36	6,333.32	698.96	19,000.00
00504	Water/Sewer	2,427.91	3,583.33	1,155.42	15,384.67	14,333.32	(1,051.35)	43,000.00
00508	Refuse/Recycling	790.21	1,041.67	251.46	3,815.97	4,166.68	350.71	12,500.00
00510	Telephone	825.25	683.33	(141.92)	3,126.20	2,733.32	(392.88)	8,200.00
00511	Cell Phone	63.07	83.33	20.26	250.39	333.32	82.93	1,000.00
00520	Cable TV	.00	33.33	33.33	.00	133.32	133.32	400.00
UTILITIES		5,512.47	7,008.32	1,495.85	28,211.59	28,033.28	(178.31)	84,100.00
BUILDING								
00600	Building Maintenance	8,977.57	4,916.67	(4,060.90)	13,927.47	19,666.68	5,739.21	59,000.00
00601	Roof Repairs	1,566.00	833.33	(732.67)	46,529.00	3,333.32	(43,195.68)	10,000.00
00608	Exercise Room	.00	41.67	41.67	.00	166.68	166.68	500.00
00611	Janitorial/Building Supplies	272.28	416.67	144.39	1,868.15	1,666.68	(201.47)	5,000.00
00640	Elevator	9,519.48	3,500.00	(6,019.48)	22,333.21	14,000.00	(8,333.21)	42,000.00
00642	Emergency Systems	.00	416.67	416.67	801.08	1,666.68	865.60	5,000.00
00644	Fire Equipment	.00	166.67	166.67	1,298.97	666.68	(632.29)	2,000.00
00660	Pool Maintenance	459.60	500.00	40.40	1,718.95	2,000.00	281.05	6,000.00
00661	Pool Heat	116.31	291.67	175.36	794.82	1,166.68	371.86	3,500.00
BUILDING		20,911.24	11,083.35	(9,827.89)	89,271.65	44,333.40	(44,938.25)	133,000.00
GROUNDS								
00700	Landscape Contract	3,110.00	3,333.33	223.33	12,440.00	13,333.32	893.32	40,000.00
00702	Fert./Pest Control/Grounds	25.00	833.33	808.33	24,622.47	3,333.32	(21,289.15)	10,000.00
00704	Sod/Plantings	10.00	1,666.67	1,656.67	3,569.73	6,666.68	3,096.95	20,000.00
00705	Mulch	.00	583.33	583.33	.00	2,333.32	2,333.32	7,000.00
00708	Irrigation Maint. Repair	6,106.56	250.00	(5,856.56)	13,700.72	1,000.00	(12,700.72)	3,000.00
00710	Tree Trimming	720.00	10,000.00	9,280.00	11,100.00	10,000.00	(1,100.00)	15,000.00
00715	Grounds Maint/Holiday Decor	3,000.00	3,000.00	.00	3,000.00	3,000.00	.00	6,000.00
00725	Lake Maintenance	106.00	125.00	19.00	424.00	500.00	76.00	1,500.00
GROUNDS		13,077.56	19,791.66	6,714.10	68,856.92	40,166.64	(28,690.28)	102,500.00

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.
Income/Expense Statement
Period: 07/01/19 to 07/31/19

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES								
00800	Management Fees	1,800.86	1,916.67	115.81	7,203.44	7,666.68	463.24	23,000.00
00801	On-Site Personnel	12,270.70	11,416.67	(854.03)	47,882.66	45,666.68	(2,215.98)	137,000.00
00805	Office Expenses	723.49	491.67	(231.82)	2,609.08	1,966.68	(642.40)	5,900.00
00810	Application Fees	.00	83.33	83.33	350.00	333.32	(16.68)	1,000.00
00811	Social Activities/Website	(56.04)	41.67	97.71	97.09	166.68	69.59	500.00
00812	Legal	350.00	83.33	(266.67)	350.00	333.32	(16.68)	1,000.00
00813	Accounting	.00	3,000.00	3,000.00	.00	5,800.00	5,800.00	5,800.00
00816	Consulting/Professional	(1,500.00)	83.33	1,583.33	1,000.00	333.32	(666.68)	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)	63,532.06	60,000.00	(3,532.06)	180,000.00
ADMINISTRATIVE EXPENSES		30,032.94	32,116.67	2,083.73	123,835.58	123,078.68	(756.90)	356,550.00
RESERVE TRANSFER								
00905	Reserve-General Fund	61,250.00	61,250.00	.00	122,500.00	122,500.00	.00	245,000.00
RESERVE TRANSFER		61,250.00	61,250.00	.00	122,500.00	122,500.00	.00	245,000.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees Billed	(80,565.00)	.00	80,565.00	(161,130.00)	.00	161,130.00	.00
00990	Pelican Bay Fees	76,260.00	.00	(76,260.00)	156,825.00	.00	(156,825.00)	.00
PELICAN BAY INCOME/EXPENSE		(4,305.00)	.00	4,305.00	(4,305.00)	.00	4,305.00	.00
TOTAL OPERATING EXPENSES		126,479.21	131,250.00	4,770.79	428,370.74	358,112.00	(70,258.74)	921,150.00
CURRENT YEAR NET INCOME (LOSS)		(8,473.69)	(13,654.16)	5,180.47	(78,667.41)	(10,228.66)	(68,438.75)	.00

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