

Calais at Pelican Bay

March 2025

Unaudited

Financial Statements

Prepared By



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Fund Balance Sheet

Properties: Calais At Pelican Bay Condominium Association, Inc. - 7000-7056 Pelican Bay Blvd. Naples, FL 34108

As of: 03/31/2025

Accounting Basis: Accrual

GL Account Map: Calais at Pelican Bay Condo Assoc., Inc.

Level of Detail: Detail View

Account Number	Account Name	Operating	Reserve	Total
ASSETS				
Cash				
100	Petty Cash	100.00		100.00
101	Operating Bank	272,419.75		272,419.75
107	Operating Account - ICS	195,965.87		195,965.87
170	Reserve Account - Morgan Stanley		207,169.00	207,169.00
	Total Cash	468,485.62	207,169.00	675,654.62
111	A/R Maintenance	21,517.13		21,517.13
130	Prepaid Insurance	279,385.53		279,385.53
135	Prepaid Expenses	23,666.14		23,666.14
	TOTAL ASSETS	793,054.42	207,169.00	1,000,223.42
LIABILITIES & CAPITAL				
Liabilities				
200	Accounts Payables	20,021.80		20,021.80
201	Accrued Expenses	8,011.51		8,011.51
203	Accounts Payable - Reserve		29,491.50	29,491.50
205	Income Tax Payable	5,620.00		5,620.00
215	Prepaid Member Fees	284,075.36		284,075.36
216	ARC Deposits	1,600.00		1,600.00
235-0	Deferred Insurance Claim	154,754.62		154,754.62
235-5	Deferred Special Assessment	5,000.00		5,000.00
242	Insurance Financing	139,964.00		139,964.00
260	Social Committee Funds	3.27		3.27
300	Deferred Reserve Revenue		167,507.36	167,507.36
375	Reserve Interest		10,170.14	10,170.14
	Total Liabilities	619,050.56	207,169.00	826,219.56
Capital				
390	Fund Balance	307,843.28		307,843.28
391	Prior Year adjustment	-4,709.00		-4,709.00
	Calculated Retained Earnings	-129,130.42	0.00	-129,130.42
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	Total Capital	174,003.86	0.00	174,003.86
	TOTAL LIABILITIES & CAPITAL	793,054.42	207,169.00	1,000,223.42

Annual Budget - Comparative

Properties: Calais At Pelican Bay Condominium Association, Inc. - 7000-7056 Pelican Bay Blvd. Naples, FL 34108

As of: Mar 2025

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: Calais at Pelican Bay Condo Assoc., Inc.

Level of Detail: Detail View

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income								
411	Maintenance Assessment	103,738.34	103,738.33	0.01	1,244,755.00	1,244,860.00	-105.00	1,244,860.00
412	Reserve Revenue	244,135.48	640,521.00	-396,385.52	1,699,936.47	640,521.00	1,059,415.47	640,521.00
414-1	Pelican Bay Fee	0.00	0.00	0.00	507,604.25	665,887.00	-158,282.75	665,887.00
415-1	Hurricane Insurance Claim	2,435.54	0.00	2,435.54	487,104.02	0.00	487,104.02	0.00
415-2	Special Assessment	0.00	0.00	0.00	2,500.00	0.00	2,500.00	0.00
417	Owner Late Fees & Interest	128.21	0.00	128.21	2,503.78	0.00	2,503.78	0.00
417-8	Admin Collection Fee - Balance Due Reminder	0.00	0.00	0.00	75.00	0.00	75.00	0.00
418-3	Admin Collection Fee - 30-Day Notice	0.00	0.00	0.00	200.00	0.00	200.00	0.00
424-0	Admin Collection Fee - Accounts Sent to Attorney	0.00	0.00	0.00	150.00	0.00	150.00	0.00
471	Application Fees	150.00	0.00	150.00	2,700.00	0.00	2,700.00	0.00
491	Operating Interest	41.60	0.00	41.60	951.86	0.00	951.86	0.00
492	Reserve Interest	104.39	0.00	104.39	10,170.14	0.00	10,170.14	0.00
Total Operating Income		350,733.56	744,259.33	-393,525.77	3,958,650.52	2,551,268.00	1,407,382.52	2,551,268.00
Expense								
501 UTILITY EXPENSES								
500	Electricity	1,615.01	2,000.00	384.99	20,848.55	24,000.00	3,151.45	24,000.00
504	Water / Sewer	8,261.08	5,750.00	-2,511.08	83,588.15	69,000.00	-14,588.15	69,000.00
508	Refuse/Recycling	1,495.50	1,250.00	-245.50	14,847.84	15,000.00	152.16	15,000.00
510	Telephone and Cable	980.62	833.33	-147.29	9,705.48	10,000.00	294.52	10,000.00
511	Cell Phone	50.92	83.33	32.41	555.82	1,000.00	444.18	1,000.00
Total UTILITY EXPENSES		12,403.13	9,916.66	-2,486.47	129,545.84	119,000.00	-10,545.84	119,000.00
601 BUILDING EXPENSES								
600	Building Maintenance	6,719.68	5,078.66	-1,641.02	66,176.96	60,944.00	-5,232.96	60,944.00
601-1	Roof Repairs	0.00	905.16	905.16	2,635.00	10,862.00	8,227.00	10,862.00
608	Exercise Room	0.00	41.66	41.66	0.00	500.00	500.00	500.00

Annual Budget - Comparative

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
611	Janitorial/Building Supplies	309.31	333.33	24.02	6,134.58	4,000.00	-2,134.58	4,000.00
636-1	Fire Sprinklers Inspection	669.30	0.00	-669.30	3,043.24	0.00	-3,043.24	0.00
640	Elevator	1,319.69	1,358.25	38.56	18,265.72	16,299.00	-1,966.72	16,299.00
642	Fire Alarm Inspection	2,052.33	0.00	-2,052.33	0.00	0.00	0.00	0.00
650	Emergency Systems/Fire Equip	-1,750.30	1,333.33	3,083.63	14,581.31	16,000.00	1,418.69	16,000.00
660	Pool Maintenance	1,523.16	934.08	-589.08	9,977.07	11,209.00	1,231.93	11,209.00
662-1	Pool Heat (Propane)	1,317.57	305.08	-1,012.49	7,937.26	3,661.00	-4,276.26	3,661.00
	Total BUILDING EXPENSES	12,160.74	10,289.55	-1,871.19	128,751.14	123,475.00	-5,276.14	123,475.00
701	GROUPS EXPENSES							
700	Landscape - Contract	1,449.98	3,666.66	2,216.68	43,445.98	44,000.00	554.02	44,000.00
702	Fertilization/Exterminator	0.00	1,010.00	1,010.00	5,886.00	12,120.00	6,234.00	12,120.00
703	Plant Replacement	129.16	1,250.00	1,120.84	20,312.03	15,000.00	-5,312.03	15,000.00
706	Mulch/Rock/Sod	313.92	791.66	477.74	20,763.85	9,500.00	-11,263.85	9,500.00
708	Sprinkler System	2,058.00	625.00	-1,433.00	34,845.87	7,500.00	-27,345.87	7,500.00
710	Tree Trimming	7,755.00	1,583.33	-6,171.67	28,526.00	19,000.00	-9,526.00	19,000.00
719	Lake Maintenance	127.00	183.33	56.33	3,042.07	2,200.00	-842.07	2,200.00
720	Fountain Maintenance	0.00	129.41	129.41	741.03	1,553.00	811.97	1,553.00
724	Hurricane/Storm Expense	0.00	0.00	0.00	102,004.54	0.00	-102,004.54	0.00
734	Holiday Decor	0.00	666.66	666.66	8,656.94	8,000.00	-656.94	8,000.00
737	Flood Remediation	0.00	0.00	0.00	385,099.48	0.00	-385,099.48	0.00
	Total GROUPS EXPENSES	11,833.06	9,906.05	-1,927.01	653,323.79	118,873.00	-534,450.79	118,873.00
801	ADMINISTRATIVE EXPENSES							
800	Management Fees	2,182.37	2,083.33	-99.04	26,188.44	25,000.00	-1,188.44	25,000.00
801-2	On-Site Wages-Payroll Expense	17,406.58	17,866.66	460.08	216,890.86	214,400.00	-2,490.86	214,400.00
805	Office Expense	1,439.78	583.33	-856.45	7,178.56	7,000.00	-178.56	7,000.00
810	Admin-Applications	75.00	166.66	91.66	1,350.00	2,000.00	650.00	2,000.00
811	Social Activities	0.00	41.66	41.66	0.00	500.00	500.00	500.00
812	Legal	0.00	583.33	583.33	3,446.50	7,000.00	3,553.50	7,000.00
813	Accounting	0.00	583.33	583.33	11,935.92	7,000.00	-4,935.92	7,000.00
814	Consulting Fees	0.00	333.33	333.33	10,169.50	4,000.00	-6,169.50	4,000.00
820	Fees to Division	0.00	0.00	0.00	599.00	600.00	1.00	600.00

Annual Budget - Comparative

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
822	Bank Charges	0.00	0.00	0.00	4,280.00	0.00	-4,280.00	0.00
825	Licenses	0.00	0.00	0.00	750.00	775.00	25.00	775.00
835	Insurance - Package	48,003.16	51,269.75	3,266.59	673,642.78	615,237.00	-58,405.78	615,237.00
850-1	Pelican Bay Foundation	-604.50	0.00	604.50	509,622.00	665,887.00	156,265.00	665,887.00
	Total ADMINISTRATIVE EXPENSES	68,502.39	73,511.38	5,008.99	1,466,053.56	1,549,399.00	83,345.44	1,549,399.00
910	RESERVE EXPENSE							
900	Reserve Expense	244,135.48	640,521.00	396,385.52	1,699,936.47	640,521.00	-1,059,415.47	640,521.00
901	Reserve Interest	104.39	0.00	-104.39	10,170.14	0.00	-10,170.14	0.00
	Total RESERVE EXPENSE	244,239.87	640,521.00	396,281.13	1,710,106.61	640,521.00	-1,069,585.61	640,521.00
	Total Operating Expense	349,139.19	744,144.64	395,005.45	4,087,780.94	2,551,268.00	-1,536,512.94	2,551,268.00
	Total Operating Income	350,733.56	744,259.33	-393,525.77	3,958,650.52	2,551,268.00	1,407,382.52	2,551,268.00
	Total Operating Expense	349,139.19	744,144.64	395,005.45	4,087,780.94	2,551,268.00	-1,536,512.94	2,551,268.00
	NOI - Net Operating Income	1,594.37	114.69	1,479.68	-129,130.42	0.00	-129,130.42	0.00
	Total Income	350,733.56	744,259.33	-393,525.77	3,958,650.52	2,551,268.00	1,407,382.52	2,551,268.00
	Total Expense	349,139.19	744,144.64	395,005.45	4,087,780.94	2,551,268.00	-1,536,512.94	2,551,268.00
	Net Income	1,594.37	114.69	1,479.68	-129,130.42	0.00	-129,130.42	0.00