Mgr Approval RB
Date 6/23/2020

CALAIS @ PELICAN BAY

May 31, 2020
UNAUDITED
FINANCIAL STATEMENT
PREPARED BY

SOUTHWEST PROPERTY MANAGEMENT
ESTABLISHED 1978

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

un Date: 06/22/20
un Time: 02:39 PM

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Balance Sheet Prepared by Southwest Prop.

As of 05/31/20

Account #	Description	Operating (Fund Balances)	Reserves (Fund Balances)	Other (Fund Balances)	Totals
	CURRENT ASSETS				
100	Petty Cash	100.00			100.00
101	Oper/Iberia Checking	229,875.67			229,875.67
102	Iberia-ICS Operating	213,490.93			213,490.93
		443,466.60	.00	.00	443,466.60
	OTHER ASSETS				
111	A/R Maintenance	5,853.12			5,853.12
113	A/R Pelican Bay Foundation Fee	1,797.00			1,797.00
117	A/R Late Fees & Interest	151.97			151.97
130	Prepaid Insurance	74,398.00			74,398.00
135	Prepaid Expenses	1,691.03			1,691.03
		83,891.12	.00	.00	83,891.12
	RESERVE ASSETS				
160	Reserve-MorganStanley		982,887.31		982,887.31
169	Due To/From Operating		68,400.00		68,400.00
		.00	1,051,287.31	.00	1,051,287.31
		527,357.72	1,051,287.31	.00	1,578,645.03
	LIABILITIES & FUND BALANCE				
	LIABILITIES				
200	Accounts Payable	4,143.83			4,143.83
203	A/P-Reserves	68,400.00			68,400.00
217	Prepaid Member Fees	7,570.01			7,570.01
239	Deferred/Earned Income	61,247.23			61,247.23
260	Social Committee Funds	3.27			3.27
	Subtotal Current Liab.	141,364.34	.00	.00	141,364.34
	RESERVE EQUITY				
	Reserve Equity/Fund Balance		1,051,287.31		1,051,287.31
	Subtotal Reserves	.00	1,051,287.31	.00	1,051,287.31
	FUND BALANCE				
390	Owners Equity(Beginning Year)	369,880.16			369,880.16
395	Prior Year Adjustments	(336.48)			(336.48)
	Surplus(Deficit)Current Period	16,449.70	.00	.00	16,449.70
	Total Fund Balance	385,993.38	.00	.00	385,993.38
	TOTAL LIAB AND FUND BALANCE	527,357.72	1,051,287.31	.00	1,578,645.03

CALAIS AT PELICAN BAY CONDOMINIUM ASSOCIATION, INC.
Prepared by Southwest Property Mgmt. Corp.
RESERVE STATEMENT
As of: May 31, 2020

RESERVES:	Beginning of Year	YTD Funding	YTD Disbursements	YTD Adjustments	Available Balance
300 Deferred Reserve Revenue	1,074,810.03	0.00	(24,835.56)	0.00	1,049,974.47
375 Unallocated Interest	0.00	1,312.84		0.00	1,312.84
376 Reserve-Bank Chgs					0.00
TOTAL RESERVES	1,074,810.03	1,312.84	(24,835.56)	0.00	1,051,287.31

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 05/01/20 to 05/31/20

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	59,409.00	59,408.33	.67	118,818.00	118,816.67	1.33	712,900.00
00412	Reserve Revenue	12,839.47	.00	12,839.47	24,805.56	.00	24,805.56	273,600.00
00417	Owner Late Fees & Interest	25.00	.00	25.00	583.56	.00	583.56	.00
00471	Application Fees	.00	.00	.00	200.00	.00	200.00	.00
00480	Remodel Fee	600.00	.00	600.00	900.00	.00	900.00	.00
00490	Other Income	4.55	.00	4.55	4.55	.00	4.55	.00
00491	Operating-Interest	99.70	.00	99.70	196.14	.00	196.14	.00
	Subtotal Income	72,977.72	59,408.33	13,569.39	145,507.81	118,816.67	26,691.14	986,500.00
	EXPENSES							
UTILITIES								
00500	Electricity	1,037.56	1,500.00	462.44	2,396.99	3,000.00	603.01	18,000.00
00504	Water/Sewer	4,045.50	3,333.33	(712.17)	8,500.88	6,666.66	(1,834.22)	40,000.00
00508	Refuse/Recycling	1,284.93	1,125.00	(159.93)	2,569.86	2,250.00	(319.86)	13,500.00
00510	Telephone	813.50	833.33	19.83	1,628.12	1,666.66	38.54	10,000.00
00511	Cell Phone	63.14	83.33	20.19	126.28	166.66	40.38	1,000.00
	UTILITIES	7,244.63	6,874.99	(369.64)	15,222.13	13,749.98	(1,472.15)	82,500.00
BUILDING								
00600	Building Maintenance	1,717.58	4,583.33	2,865.75	4,646.53	9,166.66	4,520.13	55,000.00
00601	Roof Repairs	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
00602	Fountain Maint	.00	83.33	83.33	.00	166.66	166.66	1,000.00
00608	Exercise Room	.00	41.67	41.67	.00	83.34	83.34	500.00
00611	Janitorial/Building Supplies	.00	416.67	416.67	326.98	833.34	506.36	5,000.00
00640	Elevator	7,782.30	3,833.33	(3,948.97)	11,404.46	7,666.66	(3,737.80)	46,000.00
00642	Emergency Systems	400.54	683.33	282.79	801.08	1,366.66	565.58	8,200.00
00660	Pool Maintenance	335.00	541.67	206.67	1,077.67	1,083.34	5.67	6,500.00
00661	Pool Heat	81.29	291.67	210.38	152.41	583.34	430.93	3,500.00
	BUILDING	10,316.71	11,308.33	991.62	18,409.13	22,616.66	4,207.53	135,700.00
GROUNDS								
00700	Landscape Contract	.00	3,333.33	3,333.33	3,110.00	6,666.66	3,556.66	40,000.00
00702	Fert./Pest Control/Grounds	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	12,000.00
00704	Sod/Plantings	.00	1,916.67	1,916.67	5,971.98	3,833.34	(2,138.64)	23,000.00
00705	Mulch	.00	750.00	750.00	.00	1,500.00	1,500.00	9,000.00
00708	Irrigation Maint. Repair	.00	333.33	333.33	.00	666.66	666.66	4,000.00
00710	Tree Trimming	.00	.00	.00	960.00	.00	(960.00)	15,000.00
00715	Grounds Maint/Holiday Decor	.00	.00	.00	.00	.00	.00	6,000.00
00725	Lake Maintenance	1,452.98	125.00	(1,327.98)	1,563.98	250.00	(1,313.98)	1,500.00
	GROUNDS	1,452.98	7,458.33	6,005.35	11,605.96	14,916.66	3,310.70	110,500.00

CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 05/01/20 to 05/31/20

Description		Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
ADMINISTRATIVE EXPENSES								
00800	Management Fees	1,800.86	1,916.67	115.81	3,601.72	3,833.34	231.62	23,000.00
00801	On-Site Personnel	11,688.43	12,375.00	686.57	23,884.40	24,750.00	865.60	148,500.00
00805	Office Expenses	1,369.59	541.67	(827.92)	2,583.30	1,083.34	(1,499.96)	6,500.00
00810	Application Fees	.00	83.33	83.33	100.00	166.66	66.66	1,000.00
00811	Social Activities/Website	.00	70.83	70.83	.00	141.66	141.66	850.00
00812	Legal	.00	83.33	83.33	.00	166.66	166.66	1,000.00
00813	Accounting	.00	.00	.00	.00	.00	.00	5,800.00
00816	Consulting/Professional	.00	100.00	100.00	.00	200.00	200.00	1,200.00
00820	Fees To Division/Corp Annual	.00	62.00	62.00	.00	62.00	62.00	600.00
00825	Licenses & Dues	750.00	750.00	.00	750.00	750.00	.00	750.00
00835	Insurance	16,443.98	16,250.00	(193.98)	32,887.91	32,500.00	(387.91)	195,000.00
	ADMINISTRATIVE EXPENSES	32,052.86	32,232.83	179.97	63,807.33	63,653.66	(153.67)	384,200.00
RESERVE TRANSFER								
00905	Reserve Expenditures	12,839.47	.00	(12,839.47)	24,805.56	.00	(24,805.56)	273,600.00
00906	Reserve Interest	(261.91)	.00	261.91	(1,312.84)	.00	1,312.84	.00
00910	Reserve Transfer	261.91	.00	(261.91)	1,312.84	.00	(1,312.84)	.00
	RESERVE TRANSFER	12,839.47	.00	(12,839.47)	24,805.56	.00	(24,805.56)	273,600.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees A/R	(599.00)	.00	599.00	(79,068.00)	.00	79,068.00	.00
00990	Pelican Bay Fees Owed	.00	.00	.00	74,276.00	.00	(74,276.00)	.00
	PELICAN BAY INCOME/EXPENSE	(599.00)	.00	599.00	(4,792.00)	.00	4,792.00	.00
	TOTAL OPERATING EXPENSES	63,307.65	57,874.48	(5,433.17)	129,058.11	114,936.96	(14,121.15)	986,500.00
	CURRENT YEAR NET INCOME(LOSS)	9,670.07	1,533.85	8,136.22	16,449.70	3,879.71	12,569.99	.00