

Mgr Approval

RB

Date

11-13-18

CALAIS @ PELICAN BAY

**October 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 10/31/18

CURRENT ASSETS

100	Petty Cash	\$	100.00	
101	Oper/Iberia Checking		345,103.73	
102	Iberia-ICS Operating		261,228.31	
103	Iberia-OP Trsf-AP		40,298.56	
				\$ 646,730.60
	OTHER ASSETS			
111	A/R Maintenance	\$	5,399.00	
113	A/R Pelican Bay Foundation Fee		1,845.00	
130	Prepaid Insurance		102,004.75	
				\$ 109,248.75
	RESERVE ASSETS			
160	Reserve-MorganStanley	\$	1,145,899.93	
				\$ 1,145,899.93
				\$ 1,901,879.28
				=====

LIABILITIES & FUND BALANCE

	LIABILITIES			
200	Accounts Payable	\$	147,456.90	
201	Accrued Expenses		3,500.00	
217	Prepaid Member Fees		2,373.00	
239	Deferred/Earned Income		115,879.00	
260	Social Committee Funds		3.27	
	Subtotal Current Liab.			\$ 269,212.17
	RESERVE EQUITY			
	Reserve Equity/Fund Balance	\$	1,145,899.93	
	Subtotal Reserves			\$ 1,145,899.93
	FUND BALANCE			
390	Owners Equity(Beginning Year)	\$	344,090.49	
	Surplus(Deficit)Current Period		142,676.69	
	Total Fund Balance			\$ 486,767.18
	TOTAL LIAB AND FUND BALANCE			\$ 1,901,879.28
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Run Date: 11/13/18

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Calais at Pelican Bay Condo. Assoc., Inc
Prepared by Southwest Property Mgmt. Corp.
Reserve Statement
As of 10/31/18

	BEGINNING	YTD	YTD	AVAILABLE
	OF YEAR	ALLOCATION	DISBURSEMENTS	BALANCE
RESERVES:				
305 Reserve-General	955,917.38	184,739.63	0.00	1,140,657.01
374 Reserve-Gains	0.00	2,415.05	0.00	2,415.05
375 Unallocated Interest	1,535.13	2,827.87	1,535.13	2,827.87
376 Reserve Bank Charges	(175.00)	175.00	0.00	0.00
Subtotal Reserves	957,277.51	190,157.55	1,535.13	1,145,899.93
TOTAL RESERVES	957,277.51	190,157.55	1,535.13	1,145,899.93 ✓

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CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 10/01/18 to 10/31/18

Description		Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME								
00411	Maintenance Assessment	57,939.50	57,952.16	(12.66)	405,576.50	405,665.16	(88.66)	695,426.00
00412	Reserve Assessment	61,126.50	61,126.50	.00	183,379.50	183,379.50	.00	244,506.00
00417	Owner Late Fees & Interest	.00	.00	.00	338.33	.00	338.33	.00
00427	S/A-Hurricane Irma	.00	.00	.00	131,000.00	.00	131,000.00	.00
00471	Application Fees	.00	.00	.00	900.00	.00	900.00	.00
00490	Other Income	.00	.00	.00	25.00	.00	25.00	.00
00491	Operating-Interest	135.18	.00	135.18	368.11	.00	368.11	.00
Subtotal Income		119,201.18	119,078.66	122.52	721,587.44	589,044.66	132,542.78	939,932.00
EXPENSES								
UTILITIES								
00500	Electricity	1,505.95	1,590.00	84.05	10,232.50	11,130.00	897.50	19,080.00
00504	Water/Sewer	1,525.07	3,666.67	2,141.60	20,451.94	25,666.69	5,214.75	44,000.00
00508	Refuse/Recycling	790.21	1,041.67	251.46	6,152.68	7,291.69	1,139.01	12,500.00
00510	Telephone	683.21	658.33	(24.88)	4,720.85	4,608.31	(112.54)	7,900.00
00511	Cell Phone	61.80	83.33	21.53	430.32	583.31	152.99	1,000.00
00520	Cable TV	.00	33.33	33.33	.00	233.31	233.31	400.00
UTILITIES		4,566.24	7,073.33	2,507.09	41,988.29	49,513.31	7,525.02	84,880.00
BUILDING								
00600	Building Maintenance	3,654.81	4,916.67	1,261.86	39,000.14	34,416.69	(4,583.45)	59,000.00
00601	Roof Repairs	4,580.00	500.00	(4,080.00)	7,815.00	3,500.00	(4,315.00)	6,000.00
00608	Exercise Room	.00	50.00	50.00	.00	350.00	350.00	600.00
00611	Janitorial/Building Supplies	593.49	416.67	(176.82)	2,832.46	2,916.69	84.23	5,000.00
00640	Elevator	9,652.86	3,750.00	(5,902.86)	31,381.58	26,250.00	(5,131.58)	45,000.00
00642	Emergency Systems	663.03	658.33	(4.70)	2,715.51	4,608.31	1,892.80	7,900.00
00644	Fire Equipment	786.76	416.67	(370.09)	886.76	2,916.69	2,029.93	5,000.00
00660	Pool Maintenance	377.40	708.33	330.93	3,226.20	4,958.31	1,732.11	8,500.00
00661	Pool Heat	148.76	400.00	251.24	1,338.41	2,800.00	1,461.59	4,800.00
BUILDING		20,457.11	11,816.67	(8,640.44)	89,196.06	82,716.69	(6,479.37)	141,800.00
GROUNDS								
00700	Landscape Contract	3,100.00	3,550.00	450.00	24,860.00	24,850.00	(10.00)	42,600.00
00702	Fert./Pest Control/Grounds	850.00	741.67	(108.33)	4,605.82	5,191.69	585.87	8,900.00
00704	Sod/Plantings	.00	1,687.50	1,687.50	5,191.61	11,812.50	6,620.89	20,250.00
00705	Mulch	.00	745.83	745.83	1,083.20	5,220.81	4,137.61	8,950.00
00708	Irrigation Maint. Repair	.00	871.92	871.92	635.43	6,103.44	5,468.01	10,463.00
00710	Tree Trimming	.00	.00	.00	13,400.00	10,300.00	(3,100.00)	10,300.00
00715	Grounds Maint/Holiday Decor	1,900.00	862.08	(1,037.92)	3,800.00	6,034.56	2,234.56	10,345.00
00725	Lake Maintenance	106.00	200.00	94.00	718.00	1,400.00	682.00	2,400.00
00770	Hurricane Irma-2017	.00	.00	.00	5,277.50	.00	(5,277.50)	.00
GROUNDS		5,956.00	8,659.00	2,703.00	59,571.56	70,913.00	11,341.44	114,208.00

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CALAIS AT PELICAN BAY CONDO. ASSOC., INC.

Income/Expense Statement

Period: 10/01/18 to 10/31/18

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES								
00800	Management Fees	1,800.86	1,858.33	57.47	12,606.02	13,008.31	402.29	22,300.00
00801	On-Site Personnel	11,732.57	11,218.33	(514.24)	80,570.48	78,528.31	(2,042.17)	134,620.00
00805	Office Expenses	331.96	491.67	159.71	3,339.89	3,441.69	101.80	5,900.00
00810	Application Fees	.00	116.67	116.67	400.00	816.69	416.69	1,400.00
00811	Social Activities/Website	47.31	66.67	19.36	204.00	466.69	262.69	800.00
00812	Legal	.00	133.33	133.33	173.50	933.31	759.81	1,600.00
00813	Accounting	.00	.00	.00	5,633.24	5,800.00	166.76	5,800.00
00816	Consulting Fees	.00	68.17	68.17	.00	477.19	477.19	818.00
00820	Fees To Division/Corp Annual	.00	.00	.00	61.25	100.00	38.75	100.00
00825	Licenses & Dues	.00	.00	.00	750.00	100.00	(650.00)	100.00
00830	Taxes	.00	.00	.00	.00	100.00	100.00	100.00
00835	Insurance	14,572.11	15,083.33	511.22	101,036.96	105,583.31	4,546.35	181,000.00
ADMINISTRATIVE EXPENSES		28,484.81	29,036.50	551.69	204,775.34	209,355.50	4,580.16	354,538.00
RESERVE TRANSFER								
00905	Reserve-General Fund	61,126.50	61,126.50	.00	183,379.50	183,379.50	.00	244,506.00
RESERVE TRANSFER		61,126.50	61,126.50	.00	183,379.50	183,379.50	.00	244,506.00
PELICAN BAY INCOME/EXPENSE								
00951	Pelican Bay Fees Billed	(80,565.00)	.00	80,565.00	(236,717.00)	.00	236,717.00	.00
00990	Pelican Bay Fees	80,565.00	.00	(80,565.00)	236,717.00	.00	(236,717.00)	.00
PELICAN BAY INCOME/EXPENSE		.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSES		120,590.66	117,712.00	(2,878.66)	578,910.75	595,878.00	16,967.25	939,932.00
CURRENT YEAR NET INCOME (LOSS)		(1,389.48)	1,366.66	(2,756.14)	142,676.69	(6,833.34)	149,510.03	.00
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