

ENCLAVE OF NAPLES  
FINANCIAL STATEMENT  
JANUARY 2019

**NOTE: These financials are unaudited**

**Enclave of Naples  
 Balance Sheet  
 As of January 31, 2019**

	Jan 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>OPERATING CASH</b>	
1012 · Petty Cash	200.00
1015 · Operating Chase	305,213.98
<b>Total OPERATING CASH</b>	305,413.98
<b>OPERATING CD</b>	
1017 · CD Raymond James	80,000.00
1019 · Operating CD Interest	17.60
<b>Total OPERATING CD</b>	80,017.60
<b>RESERVE CD</b>	
1025 · Raymond James - CD 12 month	80,000.00
1026 · CD Raymond James 18 month	80,000.00
1029 · CD Interest	2,218.42
<b>Total RESERVE CD</b>	162,218.42
<b>RESERVE FUNDS</b>	
1020 · Reserve Cash FCB	380,568.64
<b>Total RESERVE FUNDS</b>	380,568.64
<b>SPECIAL ASSESSMENTS</b>	
1030 · Special Assessment Cash FCB	11,774.15
1035 · Special Assessment Hurricane	39,850.00
<b>Total SPECIAL ASSESSMENTS</b>	51,624.15
<b>Total Checking/Savings</b>	979,842.79
<b>Accounts Receivable</b>	
1000 · Accounts Receivable	17,596.54
<b>Total Accounts Receivable</b>	17,596.54
<b>Other Current Assets</b>	
1100 · Undeposited Funds	14,950.00
1301 · Prepaid Insurance	34,398.51
1305 · PrePaid Workers Comp. Insurance	1,609.77
1310 · Due From Reserves	-30.27
1325 · Prepaid Special Assessments	-240.00
1360 · Deferred Reserve Expenses	66,674.83
1390 · Due From Special Assessment	22,022.85
<b>Total Other Current Assets</b>	139,385.69
<b>Total Current Assets</b>	1,136,825.02
<b>Fixed Assets</b>	
1600 · Capital Assets	26,319.00
1700 · Accumulated Depreciation	-2,467.00
<b>Total Fixed Assets</b>	23,852.00
<b>Other Assets</b>	
1365 · Deferred Contract Expenses	8,708.52
<b>Total Other Assets</b>	8,708.52
<b>TOTAL ASSETS</b>	<b>1,169,385.54</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	

Enclave of Naples  
Balance Sheet  
As of January 31, 2019

	Jan 31, 19
2000 · Accounts Payable	131,550.75
<b>Total Accounts Payable</b>	<b>131,550.75</b>
<b>Other Current Liabilities</b>	
<b>TAXES PAYABLE</b>	
2030 · Sales Tax Payable	72.00
2060 · Payroll Taxes Payable	-1,781.72
<b>Total TAXES PAYABLE</b>	<b>-1,709.72</b>
2040 · Refundable Damage Deposit	5,000.00
2050 · Due to Resv Ins. Loan Payable	-0.08
2100 · Deferred Operating Assessment	212,511.50
2110 · Direct Deposit Liabilities	-437.42
2120 · Deferred Reserve Assessments	66,642.67
2902 · Due To Operating	-480.27
<b>Total Other Current Liabilities</b>	<b>281,526.68</b>
<b>Total Current Liabilities</b>	<b>413,077.43</b>
<b>Total Liabilities</b>	<b>413,077.43</b>
<b>Equity</b>	
<b>RESERVES</b>	
3200 · Pooled Reserves	541,519.24
3300 · Current Year Reserve Interest	550.94
<b>Total RESERVES</b>	<b>542,070.18</b>
3030 · Retained Earnings	-9,711.18
32000 · Unrestricted Net Assets	227,533.86
3305 · Current Year Operating Interest	17.60
Net Income	-3,602.35
<b>Total Equity</b>	<b>756,308.11</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,169,385.54</b>

**Enclave of Naples**  
**Profit & Loss Budget Performance**  
**January 2019**

	<u>Jan 19</u>	<u>Budget</u>	<u>Jan 19</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
<b>Income</b>					
<b>OPERATING INCOME</b>					
4000 · Maintenance Fee Operating	106,199.50	106,206.25	106,199.50	106,206.25	-6.75
4210 · Fed Ex Income	0.00	108.34	0.00	108.34	-108.34
4300 · Guest Suite Income	600.00	1,000.00	600.00	1,000.00	-400.00
4900 · Other Income	56.37	41.67	56.37	41.67	14.70
<b>Total OPERATING INCOME</b>	<u>106,855.87</u>	<u>107,356.26</u>	<u>106,855.87</u>	<u>107,356.26</u>	<u>-500.39</u>
<b>RESERVE INCOME</b>					
4001 · Maintenance Reserve	33,321.33	33,333.33	33,321.33	33,333.33	-12.00
<b>Total RESERVE INCOME</b>	<u>33,321.33</u>	<u>33,333.33</u>	<u>33,321.33</u>	<u>33,333.33</u>	<u>-12.00</u>
<b>Total Income</b>	<u>140,177.20</u>	<u>140,689.59</u>	<u>140,177.20</u>	<u>140,689.59</u>	<u>-512.39</u>
	140,177.20	140,689.59	140,177.20	140,689.59	-512.39
<b>Expense</b>					
<b>ADMINISTRATION EXPENSES</b>					
6900 · Office Expense	1,487.81	683.34	1,487.81	683.34 1	804.47
6921 · FedEx	0.00	166.67	0.00	166.67	-166.67
6960 · Uniforms	0.00	0.00	0.00	0.00	0.00
7500 · Common Areas Expense	8,087.50	8,000.00	8,087.50	8,000.00	87.50
7530 · Ammenities Expense	1,988.59	416.67	1,988.59	416.67 2	1,571.92
7535 · Owner Socials	0.00	0.00	0.00	0.00	0.00
7540 · Legal Fees	0.00	125.00	0.00	125.00	-125.00
7560 · Accounting Fees	0.00	0.00	0.00	0.00	0.00
7570 · Auto Travel Expense	150.00	200.00	150.00	200.00	-50.00
7580 · Education	0.00	0.00	0.00	0.00	0.00
7590 · Dues & Fees	0.00	0.00	0.00	0.00	0.00
7630 · Miscellaneous Expense	0.00	41.67	0.00	41.67	-41.67
7652 · Smoke Alarm Stock	0.00	16.67	0.00	16.67	-16.67
<b>Total ADMINISTRATION EXPENSES</b>	<u>11,713.90</u>	<u>9,650.02</u>	<u>11,713.90</u>	<u>9,650.02</u>	<u>2,063.88</u>
<b>BUILDING MAINTENANCE EXPENSES</b>					
6000 · Window Washing	4,490.00	0.00	4,490.00	0.00 3	4,490.00
6140 · Building Supplies	673.19	1,395.84	673.19	1,395.84	-722.65
6200 · Building Repairs	0.00	2,500.00	0.00	2,500.00	-2,500.00
6201 · AC Repairs	1,930.00	833.34	1,930.00	833.34 4	1,096.66
6202 · Fire System Repairs	0.00	250.00	0.00	250.00	-250.00
6210 · AC Maintenance Contract	0.00	2,050.00	0.00	2,050.00	-2,050.00
6340 · Pest Control	0.00	0.00	0.00	0.00	0.00
6350 · Aqua Latch Maintenance	0.00	0.00	0.00	0.00	0.00
6360 · Cooling Tower Chemicals	222.60	250.00	222.60	250.00	-27.40
6380 · Elevator Expense	0.00	166.67	0.00	166.67	-166.67
6381 · Elevator Contract Expense	1,108.30	1,100.00	1,108.30	1,100.00	8.30
6400 · Generator and Fire Pump Exp	0.00	500.00	0.00	500.00	-500.00
6440 · Fire Alarm Contract Expense	526.80	750.00	526.80	750.00	-223.20
6500 · Camera - Gate Expense	79.50	583.34	79.50	583.34	-503.84

## Enclave of Naples Profit & Loss Budget Performance January 2019

	Jan 19	Budget	Jan 19	YTD Budget	YTD Variance
7100 · Pool Chemicals & Supplies	678.14	500.00	678.14	500.00	178.14
7140 · Pool Repairs & Maintenance	1,177.05	250.00	1,177.05	250.00	927.05
<b>Total BUILDING MAINTENANCE EXPENSES</b>	<b>10,885.58</b>	<b>11,129.19</b>	<b>10,885.58</b>	<b>11,129.19</b>	<b>-243.61</b>
<b>GROUPS MAINTENANCE EXPENSES</b>					
6700 · Lawn Maintenance Contract	4,725.00	4,825.00	4,725.00	4,825.00	-100.00
6710 · Interior Plant Contract	650.00	650.00	650.00	650.00	0.00
6720 · Tree Trimming	0.00	2,500.00	0.00	2,500.00	-2,500.00
6725 · Holiday Tree Trimming	535.00	600.00	535.00	600.00	-65.00
6740 · Plants, Shrubs & Mulch	840.00	2,000.00	840.00	2,000.00	-1,160.00
6750 · Interior / Pool Plants	294.25	750.00	294.25	750.00	-455.75
6760 · Fertilizer	0.00	0.00	0.00	0.00	0.00
6770 · Irrigation Repairs	0.00	200.00	0.00	200.00	-200.00
<b>Total GROUNDS MAINTENANCE EXPENSES</b>	<b>7,044.25</b>	<b>11,525.00</b>	<b>7,044.25</b>	<b>11,525.00</b>	<b>-4,480.75</b>
<b>GUEST SUITE EXPENSES</b>					
6620 · Guest Suite Expense	0.00	41.67	0.00	41.67	-41.67
6621 · Guest Suite Telephone	0.00	0.00	0.00	0.00	0.00
6622 · Guest Suite Electric	93.37	125.00	93.37	125.00	-31.63
6623 · Guest Suite Laundry / Dry Clean	424.32	416.67	424.32	416.67	7.65
<b>Total GUEST SUITE EXPENSES</b>	<b>517.69</b>	<b>583.34</b>	<b>517.69</b>	<b>583.34</b>	<b>-65.65</b>
<b>INSURANCE EXPENSES</b>					
7670 · Building Insurance	13,137.36	14,400.00	13,137.36	14,400.00	-1,262.64
7680 · Flood Insurance	1,967.75	2,250.00	1,967.75	2,250.00	-282.25
7712 · Insurance Finance Charges	0.00	12.50	0.00	12.50	-12.50
7715 · Insurance Inspections	350.00	1,000.00	350.00	1,000.00	-650.00
<b>Total INSURANCE EXPENSES</b>	<b>15,455.11</b>	<b>17,662.50</b>	<b>15,455.11</b>	<b>17,662.50</b>	<b>-2,207.39</b>
<b>PAYROLL EXPENSES</b>					
6640 · Access Control Contract	7,327.32	8,333.34	7,327.32	8,333.34	-1,006.02
7720 · Employee Payroll	27,036.66	29,833.34	27,036.66	29,833.34	-2,796.68
7730 · Payroll Taxes Expense	2,212.46	2,979.17	2,212.46	2,979.17	-766.71
7740 · Workers Compensation	649.84	1,000.00	649.84	1,000.00	-350.16
7750 · Health Insurance Expense	3,465.93	3,708.34	3,465.93	3,708.34	-242.41
7751 · Employee Paid Vision-Dental	83.76	0.00	83.76	0.00	83.76
7760 · Employee Performance Expense	0.00	0.00	0.00	0.00	0.00
<b>Total PAYROLL EXPENSES</b>	<b>40,775.97</b>	<b>45,854.19</b>	<b>40,775.97</b>	<b>45,854.19</b>	<b>-5,078.22</b>
<b>RESERVE EXPENSES</b>					
6650 · Reserve Expense	33,333.33	33,333.33	33,333.33	33,333.33	0.00
<b>Total RESERVE EXPENSES</b>	<b>33,333.33</b>	<b>33,333.33</b>	<b>33,333.33</b>	<b>33,333.33</b>	<b>0.00</b>
<b>SPECIAL ASSESSMENT EXPENSES</b>					
6652 · Special Assessment Expense	6,890.80	0.00	6,890.80	0.00	6,890.80
<b>Total SPECIAL ASSESSMENT EXPENSES</b>	<b>6,890.80</b>	<b>0.00</b>	<b>6,890.80</b>	<b>0.00</b>	<b>6,890.80</b>
<b>UTILITIES EXPENSES</b>					
6940 · Telephone	844.80	958.34	844.80	958.34	-113.54
7240 · Water, Sewer & Trash	6,740.14	7,250.00	6,740.14	7,250.00	-509.86
7300 · Electricity	4,641.71	4,766.67	4,641.71	4,766.67	-124.96

## Enclave of Naples Profit & Loss Budget Performance January 2019

	<u>Jan 19</u>	<u>Budget</u>	<u>Jan 19</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
7303 · Manager Unit Electric	0.00	0.00	0.00	0.00	0.00
7340 · LP Gas	0.00	500.00	0.00	500.00	-500.00
7400 · Cable TV	4,936.27	5,020.84	4,936.27	5,020.84	-84.57
<b>Total UTILITIES EXPENSES</b>	<u>17,162.92</u>	<u>18,495.85</u>	<u>17,162.92</u>	<u>18,495.85</u>	<u>-1,332.93</u>
<b>Total Expense</b>	<u>143,779.55</u>	<u>148,233.42</u>	<u>143,779.55</u>	<u>148,233.42</u>	<u>-4,453.87</u>
	<u>-3,602.35</u>	<u>-7,543.83</u>	<u>-3,602.35</u>	<u>-7,543.83</u>	<u>3,941.48</u>
	<u><b>-3,602.35</b></u>	<u><b>-7,543.83</b></u>	<u><b>-3,602.35</b></u>	<u><b>-7,543.83</b></u>	<u><b>3,941.48</b></u>

1 most are December expenses paid in January for wifi extender and printer

2 treadmill and social room av repair

3 additional window washing after storm

4 December expense paid in January / pump repair

NOTE: All December expenses paid in January will be adjusted out of 2019 on audit adjustment