

ENCLAVE OF NAPLES  
FINANCIAL STATEMENT  
JANUARY 2022

NOTE: These financials are unaudited

**Enclave of Naples**  
**Balance Sheet**  
As of January 31, 2022

	Jan 31, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
OPERATING CASH	
1012 · Petty Cash	200.00
1015 · Operating Chase	
1016 · Unspent Insurance Funds	26,360.00
1015 · Operating Chase - Other	224,206.55
Total 1015 · Operating Chase	250,566.55
1022 · Iberia Operating Money Market	132,480.24
Total OPERATING CASH	383,246.79
RESERVE FUNDS	
1027 · Iberia Reserve Checkinig	74,119.23
1028 · Iberia Reserve Money Market	40,147.95
1031 · Iberia ICS (sweep)	174,192.13
Total RESERVE FUNDS	288,459.31
SPECIAL ASSESSMENTS	
1040 · Iberia Special Assessment MM	296,043.01
Total SPECIAL ASSESSMENTS	296,043.01
Total Checking/Savings	967,749.11
Accounts Receivable	
1000 · Accounts Receivable	17,561.20
Total Accounts Receivable	17,561.20
Other Current Assets	
1100 · Undeposited Funds	101.65
1301 · Prepaid Insurance	42,952.17
1305 · PrePaid Workers Comp. Insurance	667.20
1310 · Due From Reserves	3,843.25
1320 · Prepaid Receivables	350.70
1350 · Due From Operating	39,064.79
1360 · Deferred Reserve Expenses	72,500.00
Total Other Current Assets	159,479.76
Total Current Assets	1,144,790.07
Fixed Assets	
1600 · Capital Assets	59,022.00
1700 · Accumulated Depreciation	-33,078.00
Total Fixed Assets	25,944.00
Other Assets	
1365 · Deferred Contract Expenses	5,401.36
1375 · Deferred Expenses	-4,486.24
1400 · Prepaid Estimated Taxes	2,726.00
Total Other Assets	3,641.12
<b>TOTAL ASSETS</b>	<b>1,174,375.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	290,558.55
Total Accounts Payable	290,558.55
Credit Cards	

**Enclave of Naples**  
**Balance Sheet**  
 As of January 31, 2022

	Jan 31, 22
2007 · Iberia Credit Card	1,519.79
<b>Total Credit Cards</b>	<b>1,519.79</b>
<b>Other Current Liabilities</b>	
<b>TAXES PAYABLE</b>	
2020 · Tourist Tax Payable	35.00
2030 · Sales Tax Payable	49.00
2060 · Payroll Taxes Payable	-6,586.41
<b>Total TAXES PAYABLE</b>	<b>-6,502.41</b>
2010 · Accrued Expenses	-5,762.50
2040 · Refundable Damage Deposit	16,604.89
2050 · Due to Resv Ins. Loan Payable	74.97
2100 · Deferred Operating Assessment	228,569.39
2110 · Direct Deposit Liabilities	-2,462.79
2120 · Deferred Reserve Assessments	45,291.01
2355 · Deferred Special Assessments	44,952.00
2910 · Due To Reserves	39,064.79
2920 · Due To Special Assessment	-419.58
<b>Total Other Current Liabilities</b>	<b>359,409.77</b>
<b>Total Current Liabilities</b>	<b>651,488.11</b>
<b>Total Liabilities</b>	<b>651,488.11</b>
<b>Equity</b>	
<b>RESERVES</b>	
3200 · Pooled Reserves	291,768.53
3300 · Current Year Reserve Interest	438.98
<b>Total RESERVES</b>	<b>292,207.51</b>
3030 · Retained Earnings	231,221.74
32000 · Unrestricted Net Assets	242,134.59
3305 · Current Year Operating Interest	63.35
3380 · Special Assessment Interest	152.81
3400 · Prior Year Excess	-833.37
Net Income	-242,059.55
<b>Total Equity</b>	<b>522,887.08</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,174,375.19</b>

	BUDGET	OVER / UNDER	FINAL COST
<b>GUEST SUITES / FITNESS BATH</b>			
DESIGNER - DESIGN FEES	48,000.00	-	
FFE	151,774.00	(5,664.00)	146,110.00
BATHROOMS (NOT DONE)	100,000.00	-	
CONSTRUCTION	333,768.00	(17,508.00)	316,317.56
	<u>633,542.00</u>	<u>(23,172.00)</u>	<u>316,317.56</u>

<b>WINDOWS / POOL LOBBY</b>			
Faour	439,000.00	(6,027.00)	432,973.00
Fords	124,970.99	30,929.33	155,900.32
Premiere (tv mount)	-	7,343.14	7,343.14
Striano move tv wires	-	2,500.00	2,500.00
	<u>563,970.99</u>	<u>34,745.47</u>	<u>598,716.46</u>

TOTAL	1,197,512.99	(11,598.53)	
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RESERVES  
SPECIAL ASSESSMENT

AMOUNT LEFT FOR THE BATHROOMS

PAID

DUE

43,000.00

5,000.00

137,928.37

8,181.63

316,317.56

-

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497,245.93

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13,181.63

395,100.00

37,873.00

155,900.32

-

7,343.14

-

2,500.00

-

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560,843.46

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37,873.00

1,058,089.39

40,000.00

11,054.63

139,423.60

## Enclave of Naples Profit & Loss Budget Performance January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Budget	Ytd Variance
<b>Income</b>						
<b>OPERATING INCOME</b>						
4000 · Maintenance Fee Operating	114,266.67	114,266.89	114,266.67	114,266.89	1,371,202.64	-0.22
4005 · Prior Year Excess	833.34	833.34	833.34	833.34	10,000.00	0.00
4011 · Application Fee	100.00	16.67	100.00	16.67	200.00	83.33
4210 · Fed Ex Income	0.00	108.34	0.00	108.34	1,300.00	-108.34
4300 · Guest Suite Income	700.00	2,416.67	700.00	2,416.67	21,750.00	-1,716.67
4325 · Smoke Alarm Installation	0.00	5.00	0.00	5.00	60.00	-5.00
4660 · Operating Account Interest	0.00	16.67	0.00	16.67	200.00	-16.67
4900 · Other Income	9.00	158.34	9.00	158.34	1,900.00	-149.34
<b>Total OPERATING INCOME</b>	<b>115,909.01</b>	<b>117,821.92</b>	<b>115,909.01</b>	<b>117,821.92</b>	<b>1,406,612.64</b>	<b>-1,912.91</b>
<b>RESERVE INCOME</b>						
4001 · Maintenance Reserve	36,252.00	36,250.00	36,252.00	36,250.00	435,000.00	2.00
<b>Total RESERVE INCOME</b>	<b>36,252.00</b>	<b>36,250.00</b>	<b>36,252.00</b>	<b>36,250.00</b>	<b>435,000.00</b>	<b>2.00</b>
<b>Total Income</b>	<b>152,161.01</b>	<b>154,071.92</b>	<b>152,161.01</b>	<b>154,071.92</b>	<b>1,841,612.64</b>	<b>-1,910.91</b>
	152,161.01	154,071.92	152,161.01	154,071.92	1,841,612.64	-1,910.91
<b>Expense</b>						
<b>ADMINISTRATION EXPENSES</b>						
6900 · Office Expense	783.80	833.34	783.80	833.34	10,000.00	-49.54
6921 · FedEx	0.00	166.67	0.00	166.67	2,000.00	-166.67
6960 · Uniforms	191.51	166.67	191.51	166.67	2,000.00	24.84
7500 · Common Areas Expense	9,612.50	9,312.50	9,612.50	9,312.50	37,250.00	300.00
7505 · Commons D-V Special Assessment	5,057.09	5,100.00	5,057.09	5,100.00	9,000.00	-42.91
7530 · Ammenities Expense	407.28	208.34	407.28	208.34	2,500.00	198.94
7540 · Legal Fees	0.00	125.00	0.00	125.00	1,500.00	-125.00
7560 · Accounting Fees	0.00	0.00	0.00	0.00	8,500.00	0.00
7570 · Auto Travel Expense	150.00	200.00	150.00	200.00	2,400.00	-50.00
7590 · Dues & Fees	0.00	0.00	0.00	0.00	800.00	0.00
7600 · Taxes and Fees	0.00	0.00	0.00	0.00	600.00	0.00
7630 · Miscellaneous Expense	110.00	41.67	110.00	41.67	500.00	68.33
7650 · Reimbursable Expenses	0.00		0.00			0.00
7652 · Smoke Alarm Stock	0.00	0.00	0.00	0.00	50.00	0.00
7654 · Owner Postage - Mail	0.00	16.67	0.00	16.67	200.00	-16.67
<b>Total ADMINISTRATION EXPENSES</b>	<b>16,312.18</b>	<b>16,170.86</b>	<b>16,312.18</b>	<b>16,170.86</b>	<b>77,300.00</b>	<b>141.32</b>
<b>BUILDING MAINTENANCE EXPENSES</b>						

## Enclave of Naples Profit & Loss Budget Performance January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Budget	Ytd Variance
6000 · Window Washing	390.00	302.09	390.00	302.09	27,000.00	87.5
6140 · Building Supplies	569.14	1,166.67	569.14	1,166.67	14,000.00	-597.53
6200 · Building Repairs	1,165.45	2,666.67	1,165.45	2,666.67	32,000.00	-1,501.22
6201 · AC Repairs	971.70	750.00	971.70	750.00	9,000.00	221.70
6202 · Fire System Repairs	1,183.98	416.67	1,183.98	416.67	5,000.00	767.31
6210 · AC Maintenance Contract	0.00	790.00	0.00	790.00	9,480.00	-790.00
6320 · Electrical & Plumbing Supplies	7.39		7.39			7.39
6340 · Pest Control	336.00	416.67	336.00	416.67	5,000.00	-80.67
6350 · Aqua Latch Maintenance	0.00	0.00	0.00	0.00	6,500.00	0.00
6360 · Cooling Tower Chemicals	238.50	242.00	238.50	242.00	2,904.00	-3.50
6380 · Elevator Expense	0.00	416.67	0.00	416.67	5,000.00	-416.67
6381 · Elevator Contract Expense	1,172.93	1,291.67	1,172.93	1,291.67	15,500.00	-118.74
6400 · Generator and Fire Pump Expense	381.59	416.67	381.59	416.67	5,000.00	-35.08
6440 · Fire Alarm Contract Expense	1,011.15	2,000.00	1,011.15	2,000.00	8,000.00	-988.85
6500 · Camera - Gate Expense	125.00	416.67	125.00	416.67	5,000.00	-291.67
7100 · Pool Chemicals & Supplies	720.58	533.34	720.58	533.34	6,400.00	187.24
7140 · Pool Repairs & Maintenance	0.00	416.67	0.00	416.67	5,000.00	-416.67
<b>Total BUILDING MAINTENANCE EXPENSES</b>	<b>8,273.41</b>	<b>12,242.46</b>	<b>8,273.41</b>	<b>12,242.46</b>	<b>160,784.00</b>	<b>-3,969.05</b>
<b>GROUNDS MAINTENANCE EXPENSES</b>						
6700 · Lawn Maintenance Contract	5,210.00	5,211.84	5,210.00	5,211.84	62,542.00	-1.84
6710 · Interior Plant Contract	780.00	780.00	780.00	780.00	9,360.00	0.00
6720 · Tree Trimming	150.09	2,500.00	150.09	2,500.00	10,000.00	-2,349.91
6725 · Holiday Tree Trimming	0.00	0.00	0.00	0.00	8,000.00	0.00
6740 · Plants, Shrubs & Mulch	1,315.00	0.00	1,315.00	0.00	20,000.00	1,315.00
6750 · Interior / Pool Plants	1,835.05	0.00	1,835.05	0.00	9,000.00	1,835.05
6760 · Fertilizer	0.00	291.67	0.00	291.67	3,500.00	-291.67
6770 · Irrigation Repairs	25.75		25.75			25.75
<b>Total GROUNDS MAINTENANCE EXPENSES</b>	<b>9,315.89</b>	<b>8,783.51</b>	<b>9,315.89</b>	<b>8,783.51</b>	<b>122,402.00</b>	<b>532.38</b>
<b>GUEST SUITE EXPENSES</b>						
6620 · Guest Suite Expense	0.00	20.84	0.00	20.84	250.00	-20.84
6622 · Guest Suite Electric	9.67	133.34	9.67	133.34	1,600.00	-123.67
6623 · Guest Suite Laundry / Dry Clean	115.23	141.67	115.23	141.67	1,700.00	-20.14
<b>Total GUEST SUITE EXPENSES</b>	<b>124.90</b>	<b>295.85</b>	<b>124.90</b>	<b>295.85</b>	<b>3,550.00</b>	<b>-170.95</b>

## Enclave of Naples Profit & Loss Budget Performance January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Budget	Ytd Variance
<b>INSURANCE EXPENSES</b>						0.00
7670 · Building Insurance	17,217.58	16,973.00	17,217.58	16,973.00	245,000.00	244.58
7680 · Flood Insurance	1,796.08	2,258.34	1,796.08	2,258.34	22,362.00	-462.26
7712 · Insurance Finance Charges	0.00	0.00	0.00	0.00	500.00	0.00
7715 · Insurance Inspections	350.00	350.00	350.00	350.00	350.00	0.00
<b>Total INSURANCE EXPENSES</b>	<b>19,363.66</b>	<b>19,581.34</b>	<b>19,363.66</b>	<b>19,581.34</b>	<b>268,212.00</b>	<b>-217.68</b>
<b>PAYROLL EXPENSES</b>						
6640 · Access Control Contract	8,988.00	9,250.00	8,988.00	9,250.00	111,000.00	-262.00
7720 · Employee Payroll	26,513.80	31,636.99	26,513.80	31,636.99	379,643.82	-5,123.19
7725 · Employer Match IRA	684.65	949.11	684.65	949.11	11,389.31	-264.46
7730 · Payroll Taxes Expense	2,346.14	2,530.96	2,346.14	2,530.96	30,371.51	-184.82
7740 · Workers Compensation	788.96	775.00	788.96	775.00	9,300.00	13.96
7750 · Health Insurance Expense	2,983.58	3,350.00	2,983.58	3,350.00	40,200.00	-366.42
7751 · Employee Paid Vision-Dental	73.99		73.99			73.99
7755 · Employee Life Insurance	0.00	80.00	0.00	80.00	960.00	-80.00
7760 · Employee Performance Expense	0.00	0.00	0.00	0.00	19,000.00	0.00
<b>Total PAYROLL EXPENSES</b>	<b>42,379.12</b>	<b>48,572.06</b>	<b>42,379.12</b>	<b>48,572.06</b>	<b>601,864.64</b>	<b>-6,192.94</b>
<b>RESERVE EXPENSES</b>						
6650 · Reserve Expense	36,250.00	36,250.00	36,250.00	36,250.00	435,000.00	0.00
<b>Total RESERVE EXPENSES</b>	<b>36,250.00</b>	<b>36,250.00</b>	<b>36,250.00</b>	<b>36,250.00</b>	<b>435,000.00</b>	<b>0.00</b>
<b>SPECIAL ASSESSMENT EXPENSES</b>						
6652 · Special Assessment Expense	254,844.44	0.00	254,844.44	0.00	0.00	254,844.44
<b>Total SPECIAL ASSESSMENT EXPENSES</b>	<b>254,844.44</b>	<b>0.00</b>	<b>254,844.44</b>	<b>0.00</b>	<b>0.00</b>	<b>254,844.44</b>
<b>UTILITIES EXPENSES</b>						
6940 · Telephone	782.47	816.67	782.47	816.67	9,800.00	-34.20
7240 · Water, Sewer & Trash	324.01	0.00	324.01	0.00	43,000.00	324.01
7300 · Electricity	697.78	4,333.34	697.78	4,333.34	52,000.00	-3,635.56
7340 · LP Gas	0.00	166.67	0.00	166.67	2,000.00	-166.67
7400 · Cable TV	5,552.70	5,475.00	5,552.70	5,475.00	65,700.00	77.70
<b>Total UTILITIES EXPENSES</b>	<b>7,356.96</b>	<b>10,791.68</b>	<b>7,356.96</b>	<b>10,791.68</b>	<b>172,500.00</b>	<b>-3,434.72</b>
<b>Total Expense</b>	<b>394,220.56</b>	<b>152,687.76</b>	<b>394,220.56</b>	<b>152,687.76</b>	<b>1,841,612.64</b>	<b>241,532.80</b>
	<b>-242,059.55</b>	<b>1,384.16</b>	<b>-242,059.55</b>	<b>1,384.16</b>	<b>0.00</b>	
	<b>-242,059.55</b>	<b>1,384.16</b>	<b>-242,059.55</b>	<b>1,384.16</b>	<b>0.00</b>	
<b>Operating income / (loss)</b>		<b>12,784.89</b>				
<b>Special Assessment Income / (loss)</b>		<b>-254,844.44</b>				
		<b>-242,059.55</b>				