

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
January 31, 2015**

**Prepared By: Sunstate Association Management Group, Inc.**

03/02/15

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of January 31, 2015

	Jan 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Stonegate Operating 8221	367,967.31
Stonegate MM 4974	125,734.98
Stonegate Now 3629	18,957.74
Stonegate CD	38,000.00
<b>Total Checking/Savings</b>	550,660.03
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
Assessments	61,612.44
Special Assessment-Misc Repairs	6,687.52
<b>Total Accounts Receivable</b>	68,299.96
<b>Total Accounts Receivable</b>	68,299.96
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
1310 Grt American Pkg 10/14-15	34,252.95
1314 Citizens Wnd Insur 4/14-15	28,067.99
1316 Grt American Umb Ins 9/15	882.77
1330 Amer Bnkrs Fid Ins-A 7/15	5,106.48
1331 Amer Bnkrs Fid Ins-B 7/15	5,933.52
1332 Amer Bnkrs Fid Ins-C 9/15	6,808.64
1333 Amer Bnkrs Fid Ins-D 7/15	926.52
1334 Amer Bnkrs Fid Ins-E 7/15	1,083.48
1335 Amer Bnkrs Fid Ins-F 7/15	1,083.48
1336 Amer Bnkrs Fid Cblhs 7/15	1,011.48
1350 Thyssenkrupp Qtrly Svc	1,979.63
1351 Massey Qtrly Pest Cntl	1,680.00
<b>Total Prepaid Assets</b>	88,816.94
Undeposited Funds	1,700.00
<b>Total Other Current Assets</b>	90,516.94
<b>Total Current Assets</b>	709,476.93
<b>TOTAL ASSETS</b>	<b>709,476.93</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	41.23
<b>Total Accounts Payable</b>	41.23
<b>Other Current Liabilities</b>	
2121 Citizens Wind Ins 10/14	12,875.00
2123 Prem Assignmnt Pkg 8/15	22,870.75
2130 Prepaid Assessments	96,600.00
<b>Payroll Liabilities</b>	
Federal Taxes (941/944)	496.12
Federal Unemployment (940)	31.76
FL Unemployment Tax	64.15
<b>Total Payroll Liabilities</b>	592.03
<b>Total Other Current Liabilities</b>	132,937.78
<b>Total Current Liabilities</b>	132,979.01
<b>Total Liabilities</b>	132,979.01
<b>Equity</b>	
Current Year Surplus (Deficit)	30,836.20
Opening Balance Equity	-8,223.37

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**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
**As of January 31, 2015**

	<u>Jan 31, 15</u>
Prior Year Adjustments	7,627.39
Prior Year Surplus (Deficit)	-2,688.93
Restricted Equity - Reserves	
2210 Reserves - Roofs	142,775.07
2220 Reserves - Tennis Court	8,042.06
2230 Reserves - Paint	113,331.63
2255 Reserves - Paving	28,575.21
2260 Reserves - Elevator	142,130.54
2290 Reserves - Pool	14,220.27
2291 Reserves - Deck	19,556.18
2296 Reserves - Spa	15,973.72
2373 Reserves - Seawall	3,416.37
2379 Reserves - Buildings	39,844.43
Total Restricted Equity - Reserves	<u>527,865.48</u>
Unrestricted Net Assets	5,792.23
Net Income	15,288.92
Total Equity	<u>576,497.92</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>709,476.93</u></u></b>

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Revenue & Expense - Actual vs Budget**  
**January 2015**

	Jan 15	Budget	Jan 15	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
4020 Assessments-Quarterly	47,600.00	47,600.00	47,600.00	47,600.00	571,200.00
4100 Interest -Operating	60.13		60.13		
4340 Interest-Reserves	30.27		30.27		
<b>Total Income</b>	<u>47,690.40</u>	<u>47,600.00</u>	<u>47,690.40</u>	<u>47,600.00</u>	<u>571,200.00</u>
<b>Total Income</b>	47,690.40	47,600.00	47,690.40	47,600.00	571,200.00
<b>Expense</b>					
<b>5000 Building Maintenance</b>					
5010 Building Maintenance	2,503.62	1,030.00	2,503.62	1,030.00	12,360.00
5095 Elevator Contract	1,346.82	729.16	1,346.82	729.16	8,750.00
5240 Interior Pest Control	336.00	360.41	336.00	360.41	4,325.00
5350 Fire Alarm Maintenance	0.00	129.16	0.00	129.16	1,550.00
5453 2013 Building Repair Proj	0.00	5,000.00	0.00	5,000.00	60,000.00
<b>Total 5000 Building Maintenance</b>	<u>4,186.44</u>	<u>7,248.73</u>	<u>4,186.44</u>	<u>7,248.73</u>	<u>86,985.00</u>
<b>6000 Grounds Maintenance</b>					
6040 Contracted Lawn Service	950.00	1,287.50	950.00	1,287.50	15,450.00
6045 Additional Landscape	0.00	258.34	0.00	258.34	3,100.00
6202 Landscape - Palm/Mangrove	0.00	471.25	0.00	471.25	5,655.00
<b>Total 6000 Grounds Maintenance</b>	<u>950.00</u>	<u>2,017.09</u>	<u>950.00</u>	<u>2,017.09</u>	<u>24,205.00</u>
<b>7000 Pool/Clubhouse</b>					
7040 Contracted Pool Service	325.00	352.09	325.00	352.09	4,225.00
7045 Pool Repair	235.00	170.83	235.00	170.83	2,050.00
<b>Total 7000 Pool/Clubhouse</b>	<u>560.00</u>	<u>522.92</u>	<u>560.00</u>	<u>522.92</u>	<u>6,275.00</u>
<b>7900 Utilities</b>					
7910 Electric	0.00	1,287.50	0.00	1,287.50	15,450.00
7920 Water/Sewer	4,099.28	4,208.33	4,099.28	4,208.33	50,500.00
7930 Telephone	0.00	514.59	0.00	514.59	6,175.00
<b>Total 7900 Utilities</b>	<u>4,099.28</u>	<u>6,010.42</u>	<u>4,099.28</u>	<u>6,010.42</u>	<u>72,125.00</u>
<b>8000 Administrative</b>					
8011 Labor - Assn Employees	0.00	3,675.00	0.00	3,675.00	44,100.00
8020 Property Management Fees	850.00	933.34	850.00	933.34	11,200.00
8040 Postage and Delivery	86.34	104.16	86.34	104.16	1,250.00
8060 Copies/Printing/ Supplies	0.00	104.16	0.00	104.16	1,250.00
8080 CPA Services	0.00	345.84	0.00	345.84	4,150.00
8100 Legal Expense	79.50	375.00	79.50	375.00	4,500.00
8110 Loan Payments	0.00	575.00	0.00	575.00	6,900.00
8142 Fees/Dues/Licenses	163.36	145.84	163.36	145.84	1,750.00

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**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Revenue & Expense - Actual vs Budget**  
**January 2015**

	Jan 15	Budget	Jan 15	YTD Budget	Annual Budget
8340 Contingency	0.00	1,873.91	0.00	1,873.91	22,487.00
8460 Bureau of Condo Fees	0.00	28.00	0.00	28.00	336.00
<b>Total 8000 Administrative</b>	<b>1,179.20</b>	<b>8,160.25</b>	<b>1,179.20</b>	<b>8,160.25</b>	<b>97,923.00</b>
<b>8400 Insurance Expense</b>					
8481 Property Insurance	3,267.25	3,776.66	3,267.25	3,776.66	45,320.00
8483 Flood Insurance	3,375.24	3,690.84	3,375.24	3,690.84	44,290.00
8484 Umbrella Insurance	126.11		126.11		
8496 Wind	5,064.33	5,150.00	5,064.33	5,150.00	61,800.00
<b>Total 8400 Insurance Expense</b>	<b>11,832.93</b>	<b>12,617.50</b>	<b>11,832.93</b>	<b>12,617.50</b>	<b>151,410.00</b>
<b>9000 Budgeted Transfers to Res</b>					
9110 Roofs	464.93	464.93	464.93	464.93	5,579.16
9130 Paint	1,097.98	1,097.98	1,097.98	1,097.98	13,175.43
9160 Elevator	711.70	711.70	711.70	711.70	8,540.29
9190 Pool	190.75	190.75	190.75	190.75	2,289.11
9191 Deck	726.48	726.48	726.48	726.48	8,718.09
9196 Spa	28.12	28.12	28.12	28.12	337.77
9273 Seawall	262.50	262.50	262.50	262.50	3,150.00
9279 Buildings	3,475.00	3,475.00	3,475.00	3,475.00	41,700.00
<b>Total 9000 Budgeted Transfers to Res</b>	<b>6,957.46</b>	<b>6,957.46</b>	<b>6,957.46</b>	<b>6,957.46</b>	<b>83,489.85</b>
<b>Payroll Expenses</b>					
Taxes	260.17		260.17		
Wages	2,376.00		2,376.00		
<b>Total Payroll Expenses</b>	<b>2,636.17</b>		<b>2,636.17</b>		
<b>Total Expense</b>	<b>32,401.48</b>	<b>43,534.37</b>	<b>32,401.48</b>	<b>43,534.37</b>	<b>522,412.85</b>
<b>Net Ordinary Income</b>	<b>15,288.92</b>	<b>4,065.63</b>	<b>15,288.92</b>	<b>4,065.63</b>	<b>48,787.15</b>
<b>Net Income</b>	<b>15,288.92</b>	<b>4,065.63</b>	<b>15,288.92</b>	<b>4,065.63</b>	<b>48,787.15</b>