

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

Prepared By: Sunstate Association Management Group, Inc.

11/12/15

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

	Oct 31, 15
ASSETS	
Current Assets	
Checking/Savings	
BB&T 9596	200,404.78
Stonegate Operating 8221	219,113.26
Stonegate MM 4974	225,158.65
Stonegate Now 3629	18,971.92
Stonegate CD	39,901.29
Total Checking/Savings	703,549.90
Accounts Receivable	
Accounts Receivable	
Assessments	17,010.00
Total Accounts Receivable	17,010.00
Total Accounts Receivable	
	17,010.00
Other Current Assets	
Prepaid Assets	
1310 Grt American Pkg 10/15-16	10,928.76
1314 Citizens Wnd Insur 4/15-16	33,757.00
1316 Grt American Umb Ins 9/16	1,311.50
1330 Amer Bnkr Fld Ins-A 7/16	8,817.75
1331 Amer Bnkr Fld Ins-B 7/16	10,120.50
1332 Amer Bnkr Fld Ins-C 9/15	10,905.92
1333 Amer Bnkr Fld Ins-D 7/16	1,854.00
1334 Amer Bnkr Fld Ins-E 7/16	2,100.74
1335 Amer Bnkr Fld Ins-F 7/16	2,100.74
1336 Amer Bnkr Fld Cblhs 7/16	1,363.50
1351 Massey Qtrly Pest Cntl	672.00
Total Prepaid Assets	83,932.41
Total Other Current Assets	83,932.41
Total Current Assets	804,492.31
TOTAL ASSETS	804,492.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2121 Citizens Wind Ins 10/14	12,875.00
2130 Prepaid Assessments	95,200.00
Payroll Liabilities	
Federal Taxes (941/944)	496.12
Federal Unemployment (940)	-2.38
FL Unemployment Tax	2.38
Total Payroll Liabilities	496.12
Total Other Current Liabilities	108,571.12
Total Current Liabilities	108,571.12
Total Liabilities	108,571.12
Equity	
Current Year Surplus (Deficit)	30,836.20
Opening Balance Equity	-6,455.23
Prior Year Adjustments	7,627.39
Prior Year Surplus (Deficit)	-2,688.93
Restricted Equity - Reserves	
2210 Reserves - Roofs	146,946.23
2220 Reserves - Tennis Court	8,042.06
2230 Reserves - Paint	127,038.95
2255 Reserves - Paving	28,575.21

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2260 Reserves - Elevator	124,967.84
2290 Reserves - Pool	7,339.81
2291 Reserves - Deck	23,971.60
2296 Reserves - Spa	16,227.19
2299 Reserves - Buildings	134,950.91
2373 Reserves - Seawall	5,778.48
2379 Buildings 3% FMV	<u>15,718.54</u>
Total Restricted Equity - Reserves	639,556.82
Unrestricted Net Assets	5,792.23
Net Income	21,252.71
Total Equity	<u>695,921.19</u>
TOTAL LIABILITIES & EQUITY	<u><u>804,492.31</u></u>

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

	Oct 15	Budget	Jan - Oct 15	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Returned Check Charges	10.00		30.00		
Income					
4020 Assessments-Quarterly	30,833.32	30,833.32	308,333.20	308,333.20	369,999.84
4025 Assessments-Reserves	16,766.68	16,766.68	167,666.80	167,666.80	201,200.16
4080 Misc Income	1,500.00		2,900.00		
4100 Interest-Operating	38.00		504.24		
4340 Interest-Reserves	172.58		1,025.36		
Total Income	<u>49,310.58</u>	<u>47,600.00</u>	<u>480,429.60</u>	<u>476,000.00</u>	<u>571,200.00</u>
Total Income	49,320.58	47,600.00	480,459.60	476,000.00	571,200.00
Expense					
Bank Service Charges	0.00		20.00		
5000 Building Maintenance					
5010 Building Maintenance	390.00	1,030.00	10,738.41	10,300.00	12,360.00
5020 Roof Repairs	0.00		1,700.00		
5030 Building Supplies	1,169.51		2,974.66		
5090 Elevator Maintenance	-16,451.00		5,046.44		
5092 Elevator Permits	0.00		450.00		
5095 Elevator Contract	0.00	1,250.00	9,265.37	12,500.00	15,000.00
5240 Interior Pest Control	336.00	360.41	4,217.00	3,604.16	4,325.00
5341 Fire Extinguishers	0.00		62.50		
5350 Fire Alarm Maintenance	0.00	250.00	1,199.04	2,500.00	3,000.00
5453 2013 Building Repair Proj	0.00	0.00	0.00	0.00	0.00
Total 5000 Building Maintenance	<u>-14,555.49</u>	<u>2,890.41</u>	<u>35,653.42</u>	<u>28,904.16</u>	<u>34,685.00</u>
6000 Grounds Maintenance					
6040 Contracted Lawn Service	950.00	1,166.67	9,500.00	11,666.67	14,000.00
6041 Grounds Maintenance	296.64		5,394.92		
6045 Additional Landscape	73.11	333.33	3,733.07	3,333.33	4,000.00
6121 Electrical Repairs	0.00		44.90		
6202 Landscape - Palm/Mangrove	0.00	333.33	2,120.00	3,333.33	4,000.00
6883 Backflow Certification	317.00		317.00		
Total 6000 Grounds Maintenance	<u>1,636.75</u>	<u>1,833.33</u>	<u>21,109.89</u>	<u>18,333.33</u>	<u>22,000.00</u>
7000 Pool/Clubhouse					
7040 Contracted Pool Service	325.00	325.00	3,725.00	3,250.00	3,900.00
7043 Pool Permit	0.00		550.50		
7045 Pool Repair	117.00	200.00	406.59	2,000.00	2,400.00
Total 7000 Pool/Clubhouse	<u>442.00</u>	<u>525.00</u>	<u>4,682.09</u>	<u>5,250.00</u>	<u>6,300.00</u>

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

	Oct 15	Budget	Jan - Oct 15	YTD Budget	Annual Budget
7900 Utilities					
7910 Electric	1,074.38	1,287.50	8,571.46	12,875.00	15,450.00
7920 Water/Sewer	3,581.58	4,208.33	41,843.28	42,083.33	50,500.00
7930 Telephone	1,255.11	500.00	5,028.98	5,000.00	6,000.00
Total 7900 Utilities	5,911.07	5,995.83	55,443.72	59,958.33	71,950.00
8000 Administrative					
8011 Assn Employees Wages	2,376.00	3,166.67	23,436.00	31,666.67	38,000.00
8012 Assn Employees Taxes	181.76		2,023.85		
8020 Property Management Fees	850.00	933.34	11,202.50	9,333.34	11,200.00
8040 Postage and Delivery	186.48	104.16	766.76	1,041.66	1,250.00
8060 Copies/Printing/ Supplies	660.98	104.16	1,427.37	1,041.66	1,250.00
8080 Accounting/CPA Services	0.00	595.83	2,215.00	5,958.33	7,150.00
8100 Legal Expense	1,475.49	208.33	4,672.99	2,083.33	2,500.00
8110 Loan Payments	0.00	0.00	0.00	0.00	0.00
8142 Fees/Dues/Licenses	15.31	145.84	447.77	1,458.34	1,750.00
8190 Miscellaneous	0.00		238.45		
8340 Contingency	0.00	1,210.75	265.00	12,107.50	14,529.00
8460 Bureau of Condo Fees	0.00	28.00	0.00	280.00	336.00
Total 8000 Administrative	5,746.02	6,497.08	46,695.69	64,970.83	77,965.00
8400 Insurance Expense					
8481 Property Insurance	3,752.02	4,000.00	38,402.20	40,000.00	48,000.00
8483 Flood Insurance	3,779.67	3,583.33	34,965.69	35,833.33	43,000.00
8484 Umbrella Insurance	131.15		1,271.18		
8496 Wind	5,506.50	5,508.33	53,296.32	55,083.33	66,100.00
Total 8400 Insurance Expense	13,169.34	13,091.66	127,935.39	130,916.66	157,100.00
9000 Budgeted Transfers to Res					
9110 Roofs	463.61	463.61	4,636.09	4,636.10	5,563.29
9130 Paint	1,480.53	1,480.53	14,805.30	14,805.30	17,766.35
9160 Elevator	0.00	0.00	0.00	0.00	0.00
9190 Pool	190.13	190.13	1,901.29	1,901.30	2,281.50
9191 Deck	514.19	514.19	5,141.90	5,141.90	6,170.30
9196 Spa	28.16	28.16	281.59	281.60	337.87
9199 Buildings (2015)	13,827.59	13,827.59	138,275.91	138,275.90	165,931.08
9273 Seawall	262.46	262.46	2,624.61	2,624.60	3,149.57
9279 Buildings	0.00	0.00	0.00	0.00	0.00
Total 9000 Budgeted Transfers to Res	16,766.67	16,766.67	167,666.69	167,666.70	201,199.96
Total Expense	29,116.36	47,599.98	459,206.89	476,000.01	571,199.96
Net Ordinary Income	20,204.22	0.02	21,252.71	-0.01	0.04
Net Income	20,204.22	0.02	21,252.71	-0.01	0.04