

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
November 30, 2015**

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

12/20/15

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of November 30, 2015

	Nov 30, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
BB&T 9596	200,503.63
Stonegate Operating 8221	125,228.39
Stonegate MM 4974	279,319.43
Stonegate Now 3629	18,973.48
Stonegate CD	39,914.85
<b>Total Checking/Savings</b>	<b>663,939.78</b>
Accounts Receivable	
Accounts Receivable	
Assessments	1,700.00
<b>Total Accounts Receivable</b>	<b>1,700.00</b>
<b>Total Accounts Receivable</b>	<b>1,700.00</b>
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
1310 Grt American Pkg 10/15-16	10,443.99
1314 Citizens Wnd Insur 4/15-16	28,250.50
1316 Grt American Umb Ins 9/16	1,180.35
1330 Amer Bnkr Fld Ins-A 7/16	7,838.00
1331 Amer Bnkr Fld Ins-B 7/16	8,996.00
1332 Amer Bnkr Fld Ins-C 9/15	10,054.84
1333 Amer Bnkr Fld Ins-D 7/16	1,648.00
1334 Amer Bnkr Fld Ins-E 7/16	1,867.32
1335 Amer Bnkr Fld Ins-F 7/16	1,867.32
1336 Amer Bnkr Fld Cblhs 7/16	1,212.00
1351 Massey Qtrly Pest Cntl	336.00
1353 Oracle Elevator	6,321.97
<b>Total Prepaid Assets</b>	<b>80,016.29</b>
<b>Total Other Current Assets</b>	<b>80,016.29</b>
<b>Total Current Assets</b>	<b>745,656.07</b>
<b>TOTAL ASSETS</b>	<b>745,656.07</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
2121 Citizens Wind Ins 10/14	12,875.00
2130 Prepaid Assessments	47,600.00
Payroll Liabilities	
Federal Taxes (941/944)	468.82
Federal Unemployment (940)	-2.38
FL Unemployment Tax	2.38
<b>Total Payroll Liabilities</b>	<b>468.82</b>
<b>Total Other Current Liabilities</b>	<b>60,943.82</b>
<b>Total Current Liabilities</b>	<b>60,943.82</b>
<b>Total Liabilities</b>	<b>60,943.82</b>
<b>Equity</b>	
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

12/20/15

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of November 30, 2015

	<u>Nov 30, 15</u>
Restricted Equity - Reserves	
2210 Reserves - Roofs	147,409.84
2220 Reserves - Tennis Court	8,042.06
2230 Reserves - Paint	128,519.48
2255 Reserves - Paving	28,575.21
2260 Reserves - Elevator	124,967.84
2290 Reserves - Pool	7,529.94
2291 Reserves - Deck	24,485.79
2296 Reserves - Spa	16,255.35
2299 Reserves - Buildings	118,712.50
2373 Reserves - Seawall	6,040.94
2379 Buildings 3% FMV	15,718.54
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<b>Total Restricted Equity - Reserves</b>	626,257.49
Unrestricted Net Assets	5,792.23
Net Income	23,343.10
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<b>Total Equity</b>	684,712.25
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>745,656.07</b>
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**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Revenue & Expense - Actual vs Budget**  
**November 2015**

	Nov 15	Budget	Jan - Nov 15	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Returned Check Charges	0.00		30.00		
<b>Income</b>					
4020 Assessments-Quarterly	30,833.32	30,833.32	339,166.52	339,166.52	369,999.84
4025 Assessments-Reserves	16,766.68	16,766.68	184,433.48	184,433.48	201,200.16
4080 Misc Income	0.00		2,900.00		
4100 Interest-Operating	29.66		533.90		
4340 Interest-Reserves	190.17		1,215.53		
<b>Total Income</b>	<u>47,819.83</u>	<u>47,600.00</u>	<u>528,249.43</u>	<u>523,600.00</u>	<u>571,200.00</u>
<b>Total Income</b>	47,819.83	47,600.00	528,279.43	523,600.00	571,200.00
<b>Expense</b>					
Bank Service Charges	0.00		20.00		
<b>5000 Building Maintenance</b>					
5010 Building Maintenance	0.00	1,030.00	10,738.41	11,330.00	12,360.00
5020 Roof Repairs	979.00		2,679.00		
5030 Building Supplies	356.43		3,331.09		
5090 Elevator Maintenance	1,782.09		6,828.53		
5092 Elevator Permits	0.00		450.00		
5095 Elevator Contract	574.73	1,250.00	10,829.92	13,750.00	15,000.00
5240 Interior Pest Control	336.00	360.42	4,553.00	3,964.58	4,325.00
5341 Fire Extinguishers	0.00		62.50		
5350 Fire Alarm Maintenance	0.00	250.00	1,199.04	2,750.00	3,000.00
5453 2013 Building Repair Proj	0.00	0.00	0.00	0.00	0.00
<b>Total 5000 Building Maintenance</b>	<u>4,028.25</u>	<u>2,890.42</u>	<u>40,671.49</u>	<u>31,794.58</u>	<u>34,685.00</u>
<b>6000 Grounds Maintenance</b>					
6040 Contracted Lawn Service	950.00	1,166.67	10,450.00	12,833.34	14,000.00
6041 Grounds Maintenance	0.00		5,394.92		
6045 Additional Landscape	47.45	333.33	3,780.52	3,666.66	4,000.00
6121 Electrical Repairs	0.00		44.90		
6202 Landscape - Palm/Mangrove	0.00	333.33	2,120.00	3,666.66	4,000.00
6883 Backflow Certification	0.00		317.00		
<b>Total 6000 Grounds Maintenance</b>	<u>997.45</u>	<u>1,833.33</u>	<u>22,107.34</u>	<u>20,166.66</u>	<u>22,000.00</u>
<b>7000 Pool/Clubhouse</b>					
7040 Contracted Pool Service	325.00	325.00	4,050.00	3,575.00	3,900.00
7043 Pool Permit	0.00		550.50		
7045 Pool Repair	0.00	200.00	406.59	2,200.00	2,400.00
<b>Total 7000 Pool/Clubhouse</b>	<u>325.00</u>	<u>525.00</u>	<u>5,007.09</u>	<u>5,775.00</u>	<u>6,300.00</u>

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

	Nov 15	Budget	Jan - Nov 15	YTD Budget	Annual Budget
<b>7900 Utilities</b>					
7910 Electric	1,194.77	1,287.50	9,766.23	14,162.50	15,450.00
7920 Water/Sewer	3,752.36	4,208.33	45,595.64	46,291.66	50,500.00
7930 Telephone	0.00	500.00	5,028.98	5,500.00	6,000.00
<b>Total 7900 Utilities</b>	<b>4,947.13</b>	<b>5,995.83</b>	<b>60,390.85</b>	<b>65,954.16</b>	<b>71,950.00</b>
<b>8000 Administrative</b>					
8011 Assn Employees Wages	2,268.00	3,166.67	25,704.00	34,833.34	38,000.00
8012 Assn Employees Taxes	173.51		2,197.36		
8020 Property Management Fees	850.00	933.33	12,052.50	10,266.67	11,200.00
8040 Postage and Delivery	108.60	104.17	875.36	1,145.83	1,250.00
8060 Copies/Printing/ Supplies	559.63	104.17	1,987.00	1,145.83	1,250.00
8080 Accounting/CPA Services	0.00	595.83	2,215.00	6,554.16	7,150.00
8100 Legal Expense	236.00	208.33	4,908.99	2,291.66	2,500.00
8110 Loan Payments	0.00	0.00	0.00	0.00	0.00
8142 Fees/Dues/Licenses	10.04	145.83	457.81	1,604.17	1,750.00
8190 Miscellaneous	0.00		238.45		
8340 Contingency	0.00	1,210.75	265.00	13,318.25	14,529.00
8460 Bureau of Condo Fees	0.00	28.00	0.00	308.00	336.00
<b>Total 8000 Administrative</b>	<b>4,205.78</b>	<b>6,497.08</b>	<b>50,901.47</b>	<b>71,467.91</b>	<b>77,965.00</b>
<b>8400 Insurance Expense</b>					
8481 Property Insurance	4,052.02	4,000.00	42,454.22	44,000.00	48,000.00
8483 Flood Insurance	3,779.67	3,583.33	38,745.36	39,416.66	43,000.00
8484 Umbrella Insurance	131.15		1,402.33		
8496 Wind	5,506.50	5,508.33	58,802.82	60,591.66	66,100.00
<b>Total 8400 Insurance Expense</b>	<b>13,469.34</b>	<b>13,091.66</b>	<b>141,404.73</b>	<b>144,008.32</b>	<b>157,100.00</b>
<b>9000 Budgeted Transfers to Res</b>					
9110 Roofs	463.61	463.61	5,099.70	5,099.71	5,563.29
9130 Paint	1,480.53	1,480.53	16,285.83	16,285.83	17,766.35
9160 Elevator	0.00	0.00	0.00	0.00	0.00
9190 Pool	190.13	190.13	2,091.42	2,091.43	2,281.50
9191 Deck	514.19	514.19	5,656.09	5,656.09	6,170.30
9196 Spa	28.16	28.16	309.75	309.76	337.87
9199 Buildings (2015)	13,827.59	13,827.59	152,103.50	152,103.49	165,931.08
9273 Seawall	262.46	262.46	2,887.07	2,887.06	3,149.57
9279 Buildings	0.00	0.00	0.00	0.00	0.00
<b>Total 9000 Budgeted Transfers to Res</b>	<b>16,766.67</b>	<b>16,766.67</b>	<b>184,433.36</b>	<b>184,433.37</b>	<b>201,199.96</b>
<b>Total Expense</b>	<b>44,739.62</b>	<b>47,599.99</b>	<b>504,936.33</b>	<b>523,600.00</b>	<b>571,199.96</b>
<b>Net Ordinary Income</b>	<b>3,080.21</b>	<b>0.01</b>	<b>23,343.10</b>	<b>0.00</b>	<b>0.04</b>
<b>Net Income</b>	<b>3,080.21</b>	<b>0.01</b>	<b>23,343.10</b>	<b>0.00</b>	<b>0.04</b>