

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
March 31, 2016**

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

04/21/16

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of March 31, 2016

	Mar 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	185,230.06
Stonegate Now 3629	18,979.82
BB&T MM 9596	200,869.34
Stonegate MM 4974	79,986.13
Stonegate CD 4112	39,961.24
Wells Fargo MM 5007	200,110.98
<b>Total Checking/Savings</b>	<b>725,137.57</b>
Accounts Receivable	
Accounts Receivable	
Assessments	-57,800.00
<b>Total Accounts Receivable</b>	<b>-57,800.00</b>
<b>Total Accounts Receivable</b>	
	<b>-57,800.00</b>
Other Current Assets	
Prepaid Assets	
1310 Grt American Pkg 10/15-16	9,144.21
1314 Citizens Wnd Insur 4/15-16	18,513.75
1316 Grt American Umb Ins 9/16	655.75
1330 Amer Bnkr Fld Ins-A 7/16	3,919.00
1331 Amer Bnkr Fld Ins-B 7/16	4,498.00
1332 Amer Bnkr Fld Ins-C 9/15	5,878.50
1333 Amer Bnkr Fld Ins-D 7/16	824.00
1334 Amer Bnkr Fld Ins-E 7/16	933.64
1335 Amer Bnkr Fld Ins-F 7/16	933.64
1336 Amer Bnkr Fld Cblhs 7/16	606.00
1350 Thyssenkrupp Qtrly Svc	11,104.00
1353 Oracle Elevator	4,023.05
<b>Total Prepaid Assets</b>	<b>61,033.54</b>
<b>Total Other Current Assets</b>	<b>61,033.54</b>
<b>Total Current Assets</b>	<b>728,371.11</b>
Other Assets	
Due to/from Operating Fund	28,028.00
<b>Total Other Assets</b>	<b>28,028.00</b>
<b>TOTAL ASSETS</b>	<b>756,399.11</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	18,851.65
<b>Total Accounts Payable</b>	<b>18,851.65</b>
Other Current Liabilities	
Due to/from Reserve Fund	28,028.00
Payroll Liabilities	
Federal Taxes (941/944)	568.50
Federal Unemployment (940)	39.62
FL Unemployment Tax	191.38
<b>Total Payroll Liabilities</b>	<b>799.50</b>
<b>Total Other Current Liabilities</b>	<b>28,827.50</b>
<b>Total Current Liabilities</b>	<b>47,679.15</b>
<b>Total Liabilities</b>	<b>47,679.15</b>

04/21/16

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
**As of March 31, 2016**

	<u>Mar 31, 16</u>
<b>Equity</b>	
<b>Beg. Operations Fund Balance</b>	-2,688.93
<b>Restricted Equity - Reserves</b>	
2210 Reserves - Roofs	143,707.08
2220 Reserves - Tennis Court	8,158.52
2230 Reserves - Paint	116,451.19
2255 Reserves - Paving	28,872.97
2260 Reserves - Elevator	88,483.61
2290 Reserves - Pool & Spa	20,733.98
2291 Reserves - Deck/Dock/Seawa	20,729.05
2299 Reserves - Buildings	290,974.27
2379 Buildings 3% FMV	-20,622.77
2600 Interest	484.46
<b>Total Restricted Equity - Reserves</b>	<u>697,972.36</u>
<b>Unrestricted Net Assets</b>	10,095.22
<b>Net Income</b>	3,341.31
<b>Total Equity</b>	<u>708,719.96</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>756,399.11</u></u>

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Revenue & Expense - Actual vs Budget**  
**March 2016**

	Mar 16	Budget	\$ Over Budget	Jan - Mar 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	29,583.33	29,583.33	0.00	88,750.00	88,750.00	0.00	355,000.00
Assessments-Reserves	18,016.67	18,016.67	0.00	54,050.00	54,050.00	0.00	216,200.00
Interest-Operating	27.81			94.27			
Interest-Reserves	160.58			484.46			
<b>Total Income</b>	<u>47,788.39</u>	<u>47,600.00</u>	<u>188.39</u>	<u>143,378.73</u>	<u>142,800.00</u>	<u>578.73</u>	<u>571,200.00</u>
<b>Total Income</b>	<u>47,788.39</u>	<u>47,600.00</u>	<u>188.39</u>	<u>143,378.73</u>	<u>142,800.00</u>	<u>578.73</u>	<u>571,200.00</u>
<b>Gross Profit</b>	<u>47,788.39</u>	<u>47,600.00</u>	<u>188.39</u>	<u>143,378.73</u>	<u>142,800.00</u>	<u>578.73</u>	<u>571,200.00</u>
<b>Expense</b>							
<b>2016 Expenses</b>							
Accounting	184.00	583.33	-399.33	184.00	1,750.00	-1,566.00	7,000.00
Building Maintenance	1,254.45	1,083.33	171.12	3,622.89	3,250.00	372.89	13,000.00
Condominium Fee	0.00	0.00	0.00	0.00	0.00	0.00	336.00
Contingency	0.00	355.33	-355.33	0.00	1,066.00	-1,066.00	4,264.00
Dues, Licenses, Permits	145.00	150.00	-5.00	206.25	450.00	-243.75	1,800.00
Electric	1,207.09	1,250.00	-42.91	3,980.63	3,750.00	230.63	15,000.00
Elevator Contract & Maintenance	1,198.73	1,250.00	-51.27	3,752.19	3,750.00	2.19	15,000.00
Fire Alarm Maintenance	415.16	166.67	248.49	415.16	500.00	-84.84	2,000.00
Insurance - Flood	4,297.93	3,916.67	381.26	11,857.27	11,750.00	107.27	47,000.00
Insurance - General & Umbrella	3,499.59	3,833.33	-333.74	11,265.93	11,500.00	-234.07	46,000.00
Insurance - Wind	5,771.00	5,666.67	104.33	16,784.00	17,000.00	-216.00	68,000.00
Landscape - Contract	975.00	1,000.00	-25.00	2,875.00	3,000.00	-125.00	12,000.00
Landscape - Other	902.73	416.67	486.06	1,374.62	1,250.00	124.62	5,000.00
Landscape - Palm/Mangrove	0.00	341.67	-341.67	900.00	1,025.00	-125.00	4,100.00
Legal	0.00	208.33	-208.33	200.00	625.00	-425.00	2,500.00
Management Fees	1,232.50	1,000.00	232.50	2,932.50	3,000.00	-67.50	12,000.00
Office Expenses	254.12	208.33	45.79	594.04	625.00	-30.96	2,500.00
Payroll - Taxes	271.34	166.67	104.67	768.03	500.00	268.03	2,000.00
Payroll - Wages	2,484.00	2,333.33	150.67	7,020.00	7,000.00	20.00	28,000.00
Pest Control	336.00	433.33	-97.33	1,008.00	1,300.00	-292.00	5,200.00
Pool Maintenance	364.40	200.00	164.40	1,085.90	600.00	485.90	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	975.00	975.00	0.00	3,900.00
Telephone	1,255.11	416.67	838.44	1,255.11	1,250.00	5.11	5,000.00
Water/Sewer	4,319.26	4,250.00	69.26	12,446.44	12,750.00	-303.56	51,000.00
Transfer to Reserves	18,177.25	18,016.67	160.58	54,534.46	54,050.00	484.46	216,200.00
<b>Total 2016 Expenses</b>	<u>48,869.66</u>	<u>47,572.00</u>	<u>1,297.66</u>	<u>140,037.42</u>	<u>142,716.00</u>	<u>-2,678.58</u>	<u>571,200.00</u>
<b>Total Expense</b>	<u>48,869.66</u>	<u>47,572.00</u>	<u>1,297.66</u>	<u>140,037.42</u>	<u>142,716.00</u>	<u>-2,678.58</u>	<u>571,200.00</u>
<b>Net Ordinary Income</b>	<u>-1,081.27</u>	<u>28.00</u>	<u>-1,109.27</u>	<u>3,341.31</u>	<u>84.00</u>	<u>3,257.31</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>-1,081.27</u></u>	<u><u>28.00</u></u>	<u><u>-1,109.27</u></u>	<u><u>3,341.31</u></u>	<u><u>84.00</u></u>	<u><u>3,257.31</u></u>	<u><u>0.00</u></u>