

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
June 30, 2016**

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

07/17/16

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of June 30, 2016

	Jun 30, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	176,947.04
Stonegate Now 3629	18,984.56
BB&T MM 9596	201,119.21
Stonegate MM 4974	91,101.21
Stonegate CD 4112	39,991.47
Wells Fargo MM 5007	200,166.64
<b>Total Checking/Savings</b>	<b>728,310.13</b>
Accounts Receivable	
Accounts Receivable	
Assessments	(68,000.00)
<b>Total Accounts Receivable</b>	<b>(68,000.00)</b>
<b>Total Accounts Receivable</b>	<b>(68,000.00)</b>
Other Current Assets	
Prepaid Assets	
1305 Atlas Package PAC 4/29/17	34,482.88
1310 Grt American Pkg 10/15-16	8,787.30
1314 Citizens Wnd Insur 4/15-16	12,875.00
1316 Grt American Umb Ins 9/16	524.60
1330 Amer Bnkrs Fld Ins-A 7/16	979.75
1331 Amer Bnkrs Fld Ins-B 7/16	1,124.50
1332 Amer Bnkrs Fld Ins-C 9/15	2,939.25
1333 Amer Bnkrs Fld Ins-D 7/16	206.00
1334 Amer Bnkrs Fld Ins-E 7/16	233.38
1335 Amer Bnkrs Fld Ins-F 7/16	233.38
1336 Amer Bnkrs Fld Cblhs 7/16	151.50
1340 Zenith WC 4/16-4/17	372.50
1350 Thyssenkrupp Qtrly Svc	11,104.00
1351 Massey Qtrly Pest Cntl	1,008.00
1353 Oracle Elevator	2,298.86
<b>Total Prepaid Assets</b>	<b>77,320.90</b>
Undeposited Funds	1,700.00
<b>Total Other Current Assets</b>	<b>79,020.90</b>
<b>Total Current Assets</b>	<b>739,331.03</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>767,359.03</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,999.95
<b>Total Accounts Payable</b>	<b>1,999.95</b>
Other Current Liabilities	
Due to/from Reserve Fund	28,028.00

07/17/16

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of June 30, 2016

	Jun 30, 16
<b>Payroll Liabilities</b>	
Federal Taxes (941/944)	535.76
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
<b>Total Payroll Liabilities</b>	<b>577.76</b>
<b>Total Other Current Liabilities</b>	<b>28,605.76</b>
<b>Total Current Liabilities</b>	<b>30,605.71</b>
<b>Total Liabilities</b>	<b>30,605.71</b>
<b>Equity</b>	
Beg. Operations Fund Balance	(2,688.93)
<b>Restricted Equity - Reserves</b>	
2210 Reserves - Roofs	145,097.91
2220 Reserves - Tennis Court	8,278.25
2230 Reserves - Paint	119,701.18
2255 Reserves - Paving	29,176.06
2260 Reserves - Elevator	88,849.94
2290 Reserves - Pool & Spa	21,301.16
2291 Reserves - Deck/Dock/Sewal	21,988.87
2299 Reserves - Buildings	303,574.92
2379 Buildings 3% FMV	(20,622.77)
2600 Interest	879.66
<b>Total Restricted Equity - Reserves</b>	<b>718,225.18</b>
Unrestricted Net Assets	10,095.22
Net Income	11,121.85
<b>Total Equity</b>	<b>736,753.32</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>767,359.03</b>

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

	Jun 16	Budget	\$ Over Budget	Jan - Jun 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	177,500.00	177,500.00	0.00	355,000.00
Assessments-Reserves	18,016.67	18,016.67	0.00	108,100.00	108,100.00	0.00	216,200.00
Interest-Operating	26.08			190.78			
Interest-Reserves	127.88			879.66			
<b>Total Income</b>	<u>47,753.96</u>	<u>47,600.00</u>	<u>153.96</u>	<u>286,670.44</u>	<u>285,600.00</u>	<u>1,070.44</u>	<u>571,200.00</u>
<b>Total Income</b>	<u>47,753.96</u>	<u>47,600.00</u>	<u>153.96</u>	<u>286,670.44</u>	<u>285,600.00</u>	<u>1,070.44</u>	<u>571,200.00</u>
<b>Gross Profit</b>	47,753.96	47,600.00	153.96	286,670.44	285,600.00	1,070.44	571,200.00
<b>Expense</b>							
<b>2016 Expenses</b>							
Accounting	0.00	583.33	-583.33	184.00	3,500.00	-3,316.00	7,000.00
Building Maintenance	489.96	1,083.33	-593.37	4,624.27	6,500.00	-1,875.73	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	2,132.00	-2,132.00	4,264.00
Dues, Licenses, Permits	450.00	150.00	300.00	1,206.25	900.00	306.25	1,800.00
Electric	972.40	1,250.00	-277.60	7,301.70	7,500.00	-198.30	15,000.00
Elevator Contract & Maintenance	574.73	1,250.00	-675.27	7,107.78	7,500.00	-392.22	15,000.00
Fire Alarm Maintenance	0.00	166.67	-166.67	415.16	1,000.00	-584.84	2,000.00
Insurance - Flood	3,908.34	3,916.67	-8.33	23,582.29	23,500.00	82.29	47,000.00
Insurance - General & Umbrella	9,441.76	3,833.33	5,608.43	33,904.76	23,000.00	10,904.76	46,000.00
Insurance - Wind	0.00	5,666.67	-5,666.67	22,422.75	34,000.00	-11,577.25	68,000.00
Landscape - Contract	950.00	1,000.00	-50.00	5,725.00	6,000.00	-275.00	12,000.00
Landscape - Other	0.00	416.67	-416.67	1,500.39	2,500.00	-999.61	5,000.00
Landscape - Palm/Mangrove	0.00	341.67	-341.67	900.00	2,050.00	-1,150.00	4,100.00
Legal	0.00	208.33	-208.33	1,105.90	1,250.00	-144.10	2,500.00
Management Fees	850.00	1,000.00	-150.00	5,752.50	6,000.00	-247.50	12,000.00
Office Expenses	202.19	208.33	-6.14	1,509.19	1,250.00	259.19	2,500.00
Payroll - Taxes	181.76	166.67	15.09	1,305.06	1,000.00	305.06	2,000.00
Payroll - Wages	2,376.00	2,333.33	42.67	14,040.00	14,000.00	40.00	28,000.00
Pest Control	336.00	433.33	-97.33	2,381.00	2,600.00	-219.00	5,200.00
Pool Maintenance	215.00	200.00	15.00	1,300.90	1,200.00	100.90	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	1,950.00	1,950.00	0.00	3,900.00
Telephone	1,255.11	416.67	838.44	2,654.67	2,500.00	154.67	5,000.00
Water/Sewer	4,002.51	4,250.00	-247.49	25,695.38	25,500.00	195.38	51,000.00
Transfer to Reserves	18,144.54	18,016.67	127.87	108,979.64	108,100.00	879.64	216,200.00
<b>Total 2016 Expenses</b>	<u>44,675.30</u>	<u>47,572.00</u>	<u>-2,896.70</u>	<u>275,548.59</u>	<u>285,432.00</u>	<u>-9,883.41</u>	<u>571,200.00</u>
<b>Total Expense</b>	<u>44,675.30</u>	<u>47,572.00</u>	<u>-2,896.70</u>	<u>275,548.59</u>	<u>285,432.00</u>	<u>-9,883.41</u>	<u>571,200.00</u>
<b>Net Ordinary Income</b>	<u>3,078.66</u>	<u>28.00</u>	<u>3,050.66</u>	<u>11,121.85</u>	<u>168.00</u>	<u>10,953.85</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>3,078.66</u></u>	<u><u>28.00</u></u>	<u><u>3,050.66</u></u>	<u><u>11,121.85</u></u>	<u><u>168.00</u></u>	<u><u>10,953.85</u></u>	<u><u>0.00</u></u>