

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

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

09/26/16

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

	Aug 31, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Stonegate Operating 8221	99,906.29
Stonegate Now 3629	18,987.78
BB&T MM 9596	201,275.88
Stonegate MM 4974	142,523.83
Stonegate CD 4112	40,011.52
Wells Fargo MM 5007	200,200.64
<b>Total Checking/Savings</b>	702,905.94
<b>Accounts Receivable</b>	
Accounts Receivable	
Assessments	3,400.00
<b>Total Accounts Receivable</b>	3,400.00
<b>Total Accounts Receivable</b>	3,400.00
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
1305 · Atlas Package PAC 4/29/17	75,236.11
1310 · Grt American Pkg 10/15-16	8,787.30
1316 · Grt American Umb Ins 9/16	524.60
1320 · Amer Bnkr Fld Ins-A 7/17	12,265.00
1321 · Amer Bnkr Fld Ins-B 7/17	14,073.58
1323 · Amer Bnkr Fld Ins-D 7/17	2,394.33
1324 · Amer Bnkr Fld Ins-E 7/17	2,711.50
1325 · Amer Bnkr Fld Ins-F 7/17	2,711.50
1326 · Amer Bnkr Fld Ins-CIbhs 7/17	2,003.83
1332 · Amer Bnkr Fld Ins-C 9/16	979.75
1340 · Zenith WC 4/16-4/17	1,088.67
1351 · Massey Qtrly Pest Cntl	336.00
1353 · Oracle Elevator 10/16	1,149.40
<b>Total Prepaid Assets</b>	124,261.57
<b>Total Other Current Assets</b>	124,261.57
<b>Total Current Assets</b>	830,567.51
<b>Other Assets</b>	
Due to/from Operating Fund	28,028.00
<b>Total Other Assets</b>	28,028.00
<b>TOTAL ASSETS</b>	<b>858,595.51</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	48,060.28
<b>Total Accounts Payable</b>	48,060.28
<b>Other Current Liabilities</b>	
Due to/from Reserve Fund	28,028.00
Deferred Quarterly Assessment	47,600.00

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

	Aug 31, 16
<b>Payroll Liabilities</b>	
Federal Taxes (941/944)	568.46
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
<b>Total Payroll Liabilities</b>	610.46
<b>Total Other Current Liabilities</b>	76,238.46
<b>Total Current Liabilities</b>	124,298.74
<b>Total Liabilities</b>	124,298.74
<b>Equity</b>	
Beg. Operations Fund Balance	35,012.91
<b>Restricted Equity - Reserves</b>	
2210 · Reserves - Roofs	151,935.58
2220 · Reserves - Tennis Court	8,375.02
2230 · Reserves - Paint	135,271.41
2255 · Reserves - Paving	29,439.91
2260 · Reserves - Elevator	88,977.40
2290 · Reserves - Pool & Spa	25,123.61
2291 · Reserves - Deck/Dock/Seawall	26,882.68
2299 · Reserves - Buildings	142,430.91
2600 · Interest	1,149.50
<b>Total Restricted Equity - Reserves</b>	609,586.02
Unrestricted Net Assets	79,056.71
Net Income	10,641.13
<b>Total Equity</b>	734,296.77
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>858,595.51</b>

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

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
Income							
Income							
Assessments-Operating	29,583.33	29,583.33	0.00	236,666.67	236,666.67	0.00	355,000.00
Assessments-Reserves	18,016.67	18,016.67	0.00	144,133.33	144,133.33	0.00	216,200.00
Interest-Operating	22.83			249.29			
Interest-Reserves	140.30			1,149.50			
<b>Total Income</b>	<b>47,763.13</b>	<b>47,600.00</b>	<b>163.13</b>	<b>382,198.79</b>	<b>380,800.00</b>	<b>1,398.79</b>	<b>571,200.00</b>
<b>Total Income</b>	<b>47,763.13</b>	<b>47,600.00</b>	<b>163.13</b>	<b>382,198.79</b>	<b>380,800.00</b>	<b>1,398.79</b>	<b>571,200.00</b>
<b>Gross Profit</b>	<b>47,763.13</b>	<b>47,600.00</b>	<b>163.13</b>	<b>382,198.79</b>	<b>380,800.00</b>	<b>1,398.79</b>	<b>571,200.00</b>
<b>Expense</b>							
2016 Expenses							
Accounting	0.00	583.33	-583.33	184.00	4,666.67	-4,482.67	7,000.00
Building Maintenance	273.77	1,083.33	-809.56	7,455.17	8,666.67	-1,211.50	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	2,842.67	-2,842.67	4,264.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,296.25	1,200.00	96.25	1,800.00
Electric	931.79	1,250.00	-318.21	9,209.97	10,000.00	-790.03	15,000.00
Elevator Contract & Maintenance	574.73	1,250.00	-675.27	12,874.24	10,000.00	2,874.24	15,000.00
Fire Alarm Maintenance	415.16	166.67	248.49	830.32	1,333.33	-503.01	2,000.00
Insurance - Flood	4,267.01	3,916.67	350.34	31,757.56	31,333.33	424.23	47,000.00
Insurance - General & Umbrella	9,540.59	3,833.33	5,707.26	53,183.61	30,666.67	22,516.94	46,000.00
Insurance - Wind	0.00	5,666.67	-5,666.67	22,422.75	45,333.33	-22,910.58	68,000.00
Landscape - Contract	950.00	1,000.00	-50.00	7,625.00	8,000.00	-375.00	12,000.00
Landscape - Other	316.46	416.67	-100.21	2,594.36	3,333.33	-738.97	5,000.00
Landscape - Palm/Mangrove	0.00	341.67	-341.67	900.00	2,733.33	-1,833.33	4,100.00
Legal	1,828.95	208.33	1,620.62	2,934.85	1,666.67	1,268.18	2,500.00
Management Fees	1,210.00	1,000.00	210.00	7,812.50	8,000.00	-187.50	12,000.00
Office Expenses	159.80	208.33	-48.53	1,833.55	1,666.67	166.88	2,500.00
Payroll - Taxes	190.01	166.67	23.34	1,668.58	1,333.33	335.25	2,000.00
Payroll - Wages	2,484.00	2,333.33	150.67	18,792.00	18,666.67	125.33	28,000.00
Pest Control	336.00	433.33	-97.33	3,053.00	3,466.67	-413.67	5,200.00
Pool Maintenance	0.00	200.00	-200.00	1,330.90	1,600.00	-269.10	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	2,600.00	2,600.00	0.00	3,900.00
Telephone	0.00	416.67	-416.67	2,654.67	3,333.33	-678.66	5,000.00
Water/Sewer	3,808.75	4,250.00	-441.25	33,261.57	34,000.00	-738.43	51,000.00
Transfer to Reserves	18,156.97	18,016.67	140.30	145,282.81	144,133.33	1,149.48	216,200.00
<b>Total 2016 Expenses</b>	<b>45,768.99</b>	<b>47,572.00</b>	<b>-1,803.01</b>	<b>371,557.66</b>	<b>380,576.00</b>	<b>-9,018.34</b>	<b>571,200.00</b>
<b>Total Expense</b>	<b>45,768.99</b>	<b>47,572.00</b>	<b>-1,803.01</b>	<b>371,557.66</b>	<b>380,576.00</b>	<b>-9,018.34</b>	<b>571,200.00</b>
<b>Net Ordinary Income</b>	<b>1,994.14</b>	<b>28.00</b>	<b>1,966.14</b>	<b>10,641.13</b>	<b>224.00</b>	<b>10,417.13</b>	<b>0.00</b>
<b>Net Income</b>	<b>1,994.14</b>	<b>28.00</b>	<b>1,966.14</b>	<b>10,641.13</b>	<b>224.00</b>	<b>10,417.13</b>	<b>0.00</b>