

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

Prepared By: Sunstate Association Management Group, Inc.

10/20/16

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

	Sep 30, 16
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	112,506.24
Stonegate Now 3629	18,989.34
BB&T MM 9596	201,350.13
Stonegate MM 4974	132,454.56
Stonegate CD 4112	40,021.72
Wells Fargo MM 5007	200,217.10
Total Checking/Savings	705,539.09
Accounts Receivable	
Accounts Receivable	
Assessments	(45,900.00)
Total Accounts Receivable	(45,900.00)
Total Accounts Receivable	(45,900.00)
Other Current Assets	
Prepaid Assets	
1305 · Atlas Package PAC 4/29/17	65,831.60
1310 · Grt American Pkg 10/15-16	7,329.21
1316 · Grt American Umb Ins 9/16	524.60
1320 · Amer Bnkr Fld Ins-A 7/17	11,150.00
1321 · Amer Bnkr Fld Ins-B 7/17	12,794.16
1322 · Amer Bnkr Fld Ins-C 9/17	13,380.00
1323 · Amer Bnkr Fld Ins-D 7/17	2,176.66
1324 · Amer Bnkr Fld Ins-E 7/17	2,465.00
1325 · Amer Bnkr Fld Ins-F 7/17	2,465.00
1326 · Amer Bnkr Fld Ins-Cibhs 7/17	1,821.66
1340 · Zenith WC 4/16-4/17	952.59
1353 · Oracle Elevator 10/16	574.67
Total Prepaid Assets	121,465.15
Undeposited Funds	5,100.00
Total Other Current Assets	126,565.15
Total Current Assets	786,204.24
Other Assets	
Due to/from Operating Fund	28,028.00
Total Other Assets	28,028.00
TOTAL ASSETS	814,232.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	40,880.40
Total Accounts Payable	40,880.40
Other Current Liabilities	
Due to/from Reserve Fund	28,028.00
Payroll Liabilities	
Federal Taxes (941/944)	535.80
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
Total Payroll Liabilities	577.80
Total Other Current Liabilities	28,605.80
Total Current Liabilities	69,486.20
Total Liabilities	69,486.20

10/20/16

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

	<u>Sep 30, 16</u>
Equity	
Beg. Operations Fund Balance	35,012.91
Restricted Equity - Reserves	
2210 · Reserves - Roofs	152,399.19
2220 · Reserves - Tennis Court	8,414.93
2230 · Reserves - Paint	126,760.74
2255 · Reserves - Paving	29,540.94
2260 · Reserves - Elevator	90,175.63
2290 · Reserves - Pool & Spa	25,484.67
2291 · Reserves - Deck/Dock/Seawall	27,302.62
2299 · Reserves - Buildings	156,270.46
2600 · Interest	1,285.14
Total Restricted Equity - Reserves	<u>617,634.32</u>
Unrestricted Net Assets	79,056.71
Net Income	13,042.10
Total Equity	<u>744,746.04</u>
TOTAL LIABILITIES & EQUITY	<u><u>814,232.24</u></u>

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

	Sep 16	Budget	\$ Over Budget	Jan - Sep 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	29,583.33	29,583.33	0.00	266,250.00	266,250.00	0.00	355,000.00
Assessments-Reserves	18,016.67	18,016.67	0.00	162,150.00	162,150.00	0.00	216,200.00
Interest-Operating	15.06			264.35			
Interest-Reserves	135.64			1,285.14			
Total Income	47,750.70	47,600.00	150.70	429,949.49	428,400.00	1,549.49	571,200.00
Total Income	47,750.70	47,600.00	150.70	429,949.49	428,400.00	1,549.49	571,200.00
Gross Profit	47,750.70	47,600.00	150.70	429,949.49	428,400.00	1,549.49	571,200.00
Expense							
2016 Expenses							
Accounting	175.00	583.33	-408.33	359.00	5,250.00	-4,891.00	7,000.00
Building Maintenance	846.38	1,083.33	-236.95	8,301.55	9,750.00	-1,448.45	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	3,198.00	-3,198.00	4,264.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,296.25	1,350.00	-53.75	1,800.00
Electric	953.29	1,250.00	-296.71	10,163.26	11,250.00	-1,086.74	15,000.00
Elevator Contract & Maintenance	574.73	1,250.00	-675.27	13,448.97	11,250.00	2,198.97	15,000.00
Fire Alarm Maintenance	0.00	166.67	-166.67	830.32	1,500.00	-669.68	2,000.00
Insurance - Flood	4,267.01	3,916.67	350.34	36,024.57	35,250.00	774.57	47,000.00
Insurance - General & Umbrella	9,540.59	3,833.33	5,707.26	62,724.20	34,500.00	28,224.20	46,000.00
Insurance - Wind	0.00	5,666.67	-5,666.67	22,422.75	51,000.00	-28,577.25	68,000.00
Landscape - Contract	950.00	1,000.00	-50.00	8,575.00	9,000.00	-425.00	12,000.00
Landscape - Other	634.36	416.67	217.69	3,228.72	3,750.00	-521.28	5,000.00
Landscape - Palm/Mangrove	0.00	341.67	-341.67	900.00	3,075.00	-2,175.00	4,100.00
Legal	0.00	208.33	-208.33	2,934.85	1,875.00	1,059.85	2,500.00
Management Fees	850.00	1,000.00	-150.00	8,662.50	9,000.00	-337.50	12,000.00
Office Expenses	146.24	208.33	-62.09	1,979.79	1,875.00	104.79	2,500.00
Payroll - Taxes	181.78	166.67	15.11	1,850.36	1,500.00	350.36	2,000.00
Payroll - Wages	2,376.00	2,333.33	42.67	21,168.00	21,000.00	168.00	28,000.00
Pest Control	336.00	433.33	-97.33	3,389.00	3,900.00	-511.00	5,200.00
Pool Maintenance	0.00	200.00	-200.00	1,330.90	1,800.00	-469.10	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	2,925.00	2,925.00	0.00	3,900.00
Telephone	1,255.11	416.67	838.44	3,909.78	3,750.00	159.78	5,000.00
Water/Sewer	3,785.94	4,250.00	-464.06	37,047.51	38,250.00	-1,202.49	51,000.00
Transfer to Reserves	18,152.30	18,016.67	135.63	163,435.11	162,150.00	1,285.11	216,200.00
Total 2016 Expenses	45,349.73	47,572.00	-2,222.27	416,907.39	428,148.00	-11,240.61	571,200.00
Total Expense	45,349.73	47,572.00	-2,222.27	416,907.39	428,148.00	-11,240.61	571,200.00
Net Ordinary Income	2,400.97	28.00	2,372.97	13,042.10	252.00	12,790.10	0.00
Net Income	2,400.97	28.00	2,372.97	13,042.10	252.00	12,790.10	0.00