

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

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

11/23/16

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

	Oct 31, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Stonegate Opérating 8221	72,987.04
Stonegate Now 3629	18,990.96
BB&T MM 9596	201,426.89
Stonegate MM 4974	186,543.65
Stonegate CD 4112	40,031.59
Wells Fargo MM 5007	200,234.10
<b>Total Checking/Savings</b>	720,214.23
<b>Accounts Receivable</b>	
Accounts Receivable	
Assessments	8,500.00
<b>Total Accounts Receivable</b>	8,500.00
<b>Total Accounts Receivable</b>	
	8,500.00
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
1305 · Atlas Package PAC 4/29/17	56,427.09
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	10,035.00
1321 · Amer Bnkr Fld Ins-B 7/17	11,514.74
1322 · Amer Bnkr Fld Ins-C 9/17	12,265.00
1323 · Amer Bnkr Fld Ins-D 7/17	1,958.99
1324 · Amer Bnkr Fld Ins-E 7/17	2,218.50
1325 · Amer Bnkr Fld Ins-F 7/17	2,218.50
1326 · Amer Bnkr Fld Ins-Cibhs 7/17	1,639.49
1340 · Zenith WC 4/16-4/17	816.51
1351 · Massey Qtrly Pest Cntl	672.00
<b>Total Prepaid Assets</b>	107,619.63
<b>Total Other Current Assets</b>	
	107,619.63
<b>Total Current Assets</b>	
	836,333.86
<b>TOTAL ASSETS</b>	
	<b>836,333.86</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	44,212.27
<b>Total Accounts Payable</b>	44,212.27
<b>Other Current Liabilities</b>	
Deferred Quarterly Assessment	95,200.00
<b>Payroll Liabilities</b>	
Federal Taxes (941/944)	505.48
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
<b>Total Payroll Liabilities</b>	547.48
<b>Total Other Current Liabilities</b>	95,747.48
<b>Total Current Liabilities</b>	
	139,959.75
<b>Total Liabilities</b>	
	139,959.75

11/23/16

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

	<u>Oct 31, 16</u>
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
2210 · Reserves - Roofs	152,862.80
2220 · Reserves - Tennis Court	8,454.84
2230 · Reserves - Paint	93,244.07
2255 · Reserves - Paving	29,641.97
2260 · Reserves - Elevator	89,975.77
2290 · Reserves - Pool & Spa	25,845.73
2291 · Reserves - Deck/Dock/Seawall	27,722.56
2299 · Reserves - Buildings	264,283.63
2600 · Interest	1,427.86
<b>Total Restricted Equity - Reserves</b>	<u>693,459.23</u>
<b>Net Income</b>	2,914.88
<b>Total Equity</b>	<u>696,374.11</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>836,333.86</u></u>

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

	Oct 16	Budget	\$ Over Budget	Jan - Oct 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	29,583.34	29,583.34	0.00	295,833.34	295,833.34	0.00	355,000.00
Assessments-Reserves	18,016.66	18,016.66	0.00	180,166.66	180,166.66	0.00	216,200.00
Interest-Operating	29.44			293.79			
Interest-Reserves	142.72			1,427.86			
<b>Total Income</b>	<u>47,772.16</u>	<u>47,600.00</u>	<u>172.16</u>	<u>477,721.65</u>	<u>476,000.00</u>	<u>1,721.65</u>	<u>571,200.00</u>
<b>Total Income</b>	<u>47,772.16</u>	<u>47,600.00</u>	<u>172.16</u>	<u>477,721.65</u>	<u>476,000.00</u>	<u>1,721.65</u>	<u>571,200.00</u>
<b>Gross Profit</b>	<u>47,772.16</u>	<u>47,600.00</u>	<u>172.16</u>	<u>477,721.65</u>	<u>476,000.00</u>	<u>1,721.65</u>	<u>571,200.00</u>
<b>Expense</b>							
<b>2016 Expenses</b>							
Accounting	7,205.00	583.34	6,621.66	7,564.00	5,833.34	1,730.66	7,000.00
Building Maintenance	1,261.26	1,083.34	177.92	9,562.81	10,833.34	-1,270.53	13,000.00
Condominium Fee	0.00	0.00	0.00	0.00	0.00	0.00	336.00
Contingency	0.00	355.34	-355.34	0.00	3,553.34	-3,553.34	4,264.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,296.25	1,500.00	-203.75	1,800.00
Electric	1,020.73	1,250.00	-229.27	11,183.99	12,500.00	-1,316.01	15,000.00
Elevator Contract & Maintenance	1,024.67	1,250.00	-225.33	14,473.64	12,500.00	1,973.64	15,000.00
Fire Alarm Maintenance	0.00	166.66	-166.66	830.32	1,666.66	-836.34	2,000.00
Insurance - Flood	4,402.26	3,916.66	485.60	40,426.83	39,166.66	1,260.17	47,000.00
Insurance - General & Umbrella	9,540.59	3,833.34	5,707.25	72,264.79	38,333.34	33,931.45	46,000.00
Insurance - Wind	110.00	5,666.66	-5,556.66	22,532.75	56,666.66	-34,133.91	68,000.00
Landscape - Contract	950.00	1,000.00	-50.00	9,525.00	10,000.00	-475.00	12,000.00
Landscape - Other	356.06	416.66	-60.60	3,584.78	4,166.66	-581.88	5,000.00
Landscape - Palm/Mangrove	2,996.00	341.66	2,654.34	3,896.00	3,416.66	479.34	4,100.00
Legal	400.79	208.34	192.45	3,335.64	2,083.34	1,252.30	2,500.00
Management Fees	1,200.00	1,000.00	200.00	9,862.50	10,000.00	-137.50	12,000.00
Office Expenses	550.41	208.34	342.07	2,530.20	2,083.34	446.86	2,500.00
Payroll - Taxes	173.49	166.66	6.83	2,023.85	1,666.66	357.19	2,000.00
Payroll - Wages	2,268.00	2,333.34	-65.34	23,436.00	23,333.34	102.66	28,000.00
Pest Control	861.00	433.34	427.66	4,250.00	4,333.34	-83.34	5,200.00
Pool Maintenance	1,517.00	200.00	1,317.00	2,847.90	2,000.00	847.90	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	3,250.00	3,250.00	0.00	3,900.00
Telephone	0.00	416.66	-416.66	3,909.78	4,166.66	-256.88	5,000.00
Water/Sewer	3,577.74	4,250.00	-672.26	40,625.25	42,500.00	-1,874.75	51,000.00
Transfer to Reserves	18,159.38	18,016.66	142.72	181,594.49	180,166.66	1,427.83	216,200.00
<b>Total 2016 Expenses</b>	<u>57,899.38</u>	<u>47,572.00</u>	<u>10,327.38</u>	<u>474,806.77</u>	<u>475,720.00</u>	<u>-913.23</u>	<u>571,200.00</u>
<b>Total Expense</b>	<u>57,899.38</u>	<u>47,572.00</u>	<u>10,327.38</u>	<u>474,806.77</u>	<u>475,720.00</u>	<u>-913.23</u>	<u>571,200.00</u>
<b>Net Ordinary Income</b>	<u>-10,127.22</u>	<u>28.00</u>	<u>-10,155.22</u>	<u>2,914.88</u>	<u>280.00</u>	<u>2,634.88</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>-10,127.22</u></u>	<u><u>28.00</u></u>	<u><u>-10,155.22</u></u>	<u><u>2,914.88</u></u>	<u><u>280.00</u></u>	<u><u>2,634.88</u></u>	<u><u>0.00</u></u>