

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

Prepared By: Sunstate Association Management Group, Inc.

01/12/17

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

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	84,669.02
Stonegate Now 3629	18,994.13
BB&T MM 9596	201,560.94
Stonegate MM 4974	152,889.26
Stonegate CD 4112	40,051.66
Wells Fargo MM 5007	200,267.57
Total Checking/Savings	698,432.58
Accounts Receivable	
Accounts Receivable	
Assessments	(62,900.00)
Total Accounts Receivable	(62,900.00)
Total Accounts Receivable	
	(62,900.00)
Other Current Assets	
Prepaid Assets	
1305 · Atlas Package PAC 4/29/17	37,618.07
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	7,805.00
1321 · Amer Bnkr Fld Ins-B 7/17	8,955.90
1322 · Amer Bnkr Fld Ins-C 9/17	10,035.00
1323 · Amer Bnkr Fld Ins-D 7/17	1,523.65
1324 · Amer Bnkr Fld Ins-E 7/17	1,725.50
1325 · Amer Bnkr Fld Ins-F 7/17	1,725.50
1326 · Amer Bnkr Fld Ins-Clbhs 7/17	1,275.15
1340 · Zenith WC 4/16-4/17	544.35
1354 · Oracle Elevator 10/17	5,797.83
Total Prepaid Assets	84,859.76
Total Other Current Assets	84,859.76
Total Current Assets	720,392.34
TOTAL ASSETS	720,392.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	21,997.93
Total Accounts Payable	21,997.93
Other Current Liabilities	
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	577.80
Total Current Liabilities	22,575.73
Total Liabilities	22,575.73

01/12/17

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

	<u>Dec 31, 16</u>
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	153,790.02
2220 · Reserves - Tennis Court	8,534.66
2230 · Reserves - Paint	47,841.44
2255 · Reserves - Paving	29,844.03
2260 · Reserves - Elevator	89,789.27
2290 · Reserves - Pool & Spa	26,567.85
2291 · Reserves - Deck/Dock/Seawall	35,479.76
2299 · Reserves - Buildings	298,098.08
2600 · Interest	1,709.06
Total Restricted Equity - Reserves	<u>691,654.17</u>
Net Income	6,162.44
Total Equity	<u>697,816.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>720,392.34</u></u>

01/12/17

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

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	29,583.33	29,583.33	0.00	355,000.00	355,000.00	0.00	355,000.00
Assessments-Reserves	18,016.67	18,016.67	0.00	216,200.00	216,200.00	0.00	216,200.00
Interest-Operating	7.33			313.07			
Interest-Reserves	132.06			1,709.06			
Total Income	47,739.39	47,600.00	139.39	573,222.13	571,200.00	2,022.13	571,200.00
Total Income	47,739.39	47,600.00	139.39	573,222.13	571,200.00	2,022.13	571,200.00
Gross Profit	47,739.39	47,600.00	139.39	573,222.13	571,200.00	2,022.13	571,200.00
Expense							
2016 Expenses							
Accounting	0.00	583.33	-583.33	7,924.00	7,000.00	924.00	7,000.00
Building Maintenance	389.65	1,083.33	-693.68	10,392.52	13,000.00	-2,607.48	13,000.00
Condominium Fee	336.00	336.00	0.00	336.00	336.00	0.00	336.00
Contingency	0.00	355.33	-355.33	0.00	4,264.00	-4,264.00	4,264.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,296.25	1,800.00	-503.75	1,800.00
Electric	1,167.14	1,250.00	-82.86	13,510.34	15,000.00	-1,489.66	15,000.00
Elevator Contract & Maintenance	579.78	1,250.00	-670.22	15,633.20	15,000.00	633.20	15,000.00
Fire Alarm Maintenance	0.00	166.67	-166.67	1,405.99	2,000.00	-594.01	2,000.00
Insurance - Flood	4,402.26	3,916.67	485.59	49,231.35	47,000.00	2,231.35	47,000.00
Insurance - Gen/Wind/Umbr/WC	9,540.59	3,833.33	5,707.26	91,345.97	46,000.00	45,345.97	46,000.00
Insurance - Wind	0.00	5,666.67	-5,666.67	22,532.75	68,000.00	-45,467.25	68,000.00
Landscape - Contract	950.00	1,000.00	-50.00	11,425.00	12,000.00	-575.00	12,000.00
Landscape - Other	1,629.53	416.67	1,212.86	5,514.31	5,000.00	514.31	5,000.00
Landscape - Palm/Mangrove	0.00	341.67	-341.67	3,896.00	4,100.00	-204.00	4,100.00
Legal	1,110.67	208.33	902.34	4,446.31	2,500.00	1,946.31	2,500.00
Management Fees	1,200.00	1,000.00	200.00	12,262.50	12,000.00	262.50	12,000.00
Office Expenses	444.13	208.33	235.80	3,371.49	2,500.00	871.49	2,500.00
Payroll - Taxes	181.78	166.67	15.11	2,387.39	2,000.00	387.39	2,000.00
Payroll - Wages	2,476.00	2,333.33	142.67	28,288.00	28,000.00	288.00	28,000.00
Pest Control	336.00	433.33	-97.33	4,922.00	5,200.00	-278.00	5,200.00
Pool Maintenance	0.00	200.00	-200.00	2,847.90	2,400.00	447.90	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	3,900.00	3,900.00	0.00	3,900.00
Telephone	0.00	416.67	-416.67	3,909.78	5,000.00	-1,090.22	5,000.00
Water/Sewer	3,966.32	4,250.00	-283.68	48,371.58	51,000.00	-2,628.42	51,000.00
Transfer to Reserves	18,148.76	18,016.67	132.09	217,909.06	216,200.00	1,709.06	216,200.00
Total 2016 Expenses	47,183.61	47,908.00	-724.39	567,059.69	571,200.00	-4,140.31	571,200.00
Total Expense	47,183.61	47,908.00	-724.39	567,059.69	571,200.00	-4,140.31	571,200.00
Net Ordinary Income	555.78	-308.00	863.78	6,162.44	0.00	6,162.44	0.00
Net Income	555.78	-308.00	863.78	6,162.44	0.00	6,162.44	0.00