

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS - Revised
February 28, 2017**

Prepared By: Sunstate Association Management Group, Inc.

04/06/17

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
 As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	39,082.98
Stonegate Now 3629	18,997.20
BB&T MM 9596	201,675.00
Stonegate MM 4974	68,140.82
Stonegate CD 4112	40,073.78
Wells Fargo MM 5007	200,299.94
Total Checking/Savings	568,269.72
Accounts Receivable	
Accounts Receivable Assessments	(6,757.39)
Total Accounts Receivable	(6,757.39)
Total Accounts Receivable	(6,757.39)
Other Current Assets	
Prepaid Assets	
1305 · Atlas Package PAC 4/29/17	18,809.05
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	5,575.00
1321 · Amer Bnkr Fld Ins-B 7/17	6,397.06
1322 · Amer Bnkr Fld Ins-C 9/17	7,805.00
1323 · Amer Bnkr Fld Ins-D 7/17	1,088.31
1324 · Amer Bnkr Fld Ins-E 7/17	1,232.50
1325 · Amer Bnkr Fld Ins-F 7/17	1,232.50
1326 · Amer Bnkr Fld Ins-Cibhs 7/17	910.81
1340 · Zenith WC 4/16-4/17	272.19
1351 · Massey Qtrly Pest Cntl	336.00
1354 · Oracle Elevator 10/17	4,638.27
Total Prepaid Assets	56,150.50
Total Other Current Assets	56,150.50
Total Current Assets	617,662.83
TOTAL ASSETS	617,662.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	12,785.65
Total Accounts Payable	12,785.65
Other Current Liabilities	
Deferred Quarterly Assessment	47,600.00
Payroll Liabilities	
Federal Taxes (941/944)	476.92
Federal Unemployment (940)	24.84
FL Unemployment Tax	124.85
Total Payroll Liabilities	626.61
Total Other Current Liabilities	48,226.61
Total Current Liabilities	61,012.26
Total Liabilities	61,012.26

04/06/17

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of February 28, 2017

	<u>Feb 28, 17</u>
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	159,413.70
2220 · Reserves - Tennis Court	8,656.32
2230 · Reserves - Paint	49,137.95
2255 · Reserves - Paving	30,188.53
2260 · Reserves - Elevator	95,918.42
2290 · Reserves - Pool & Spa	26,799.19
2291 · Reserves - Deck/Dock/Seawall	37,045.68
2299 · Reserves - Buildings	138,481.70
2600 · Interest	213.10
Total Restricted Equity - Reserves	<u>545,854.59</u>
Unrestricted Net Assets	6,162.44
Net Income	4,633.54
Total Equity	<u>556,650.57</u>
TOTAL LIABILITIES & EQUITY	<u><u>617,662.83</u></u>

Pelican Landing Condominium of Charlotte Co.
Statement of Revenue & Expense - Actual vs Budget
February 2017

	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	30,500.00	30,500.00	0.00	61,000.00	61,000.00	0.00	366,000.00
Assessments-Reserves	17,100.00	17,100.00	0.00	34,200.00	34,200.00	0.00	205,200.00
Late charges	0.00			152.83			
Interest-Operating	10.81			38.82			
Interest-Reserves	97.12			213.10			
Total Income	<u>47,707.93</u>	<u>47,600.00</u>	<u>107.93</u>	<u>95,604.75</u>	<u>95,200.00</u>	<u>404.75</u>	<u>571,200.00</u>
Total Income	<u>47,707.93</u>	<u>47,600.00</u>	<u>107.93</u>	<u>95,604.75</u>	<u>95,200.00</u>	<u>404.75</u>	<u>571,200.00</u>
Gross Profit	47,707.93	47,600.00	107.93	95,604.75	95,200.00	404.75	571,200.00
Expense							
Expenses							
Accounting	110.00	333.33	-223.33	110.00	666.67	-556.67	4,000.00
Building Maintenance	1,713.88	1,083.33	630.55	2,154.93	2,166.67	-11.74	13,000.00
Condominium Fee	0.00	0.00	0.00	0.00	0.00	0.00	336.00
Contingency	0.00	388.67	-388.67	0.00	777.33	-777.33	4,664.00
Dues, Licenses, Permits	0.00	150.00	-150.00	61.25	300.00	-238.75	1,800.00
Electric	1,282.80	1,250.00	32.80	2,722.23	2,500.00	222.23	15,000.00
Elevator Contract & Maintenance	579.78	1,312.50	-732.72	1,883.46	2,625.00	-741.54	15,750.00
Fire Alarm Maintenance	0.00	166.67	-166.67	0.00	333.33	-333.33	2,000.00
Insurance - Flood	4,402.26	4,416.67	-14.41	8,804.52	8,833.33	-28.81	53,000.00
Insurance - Gen/Wind/Umr/WC	9,540.59	9,708.33	-167.74	19,081.18	19,416.67	-335.49	116,500.00
Landscape - Contract	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00	12,000.00
Landscape - Other	83.83	416.67	-332.84	83.83	833.33	-749.50	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	700.00	200.00	4,200.00
Legal	0.00	0.00	0.00	2.51	0.00	2.51	0.00
Management Fees	1,200.00	1,350.00	-150.00	2,400.00	2,700.00	-300.00	16,200.00
Office Expenses	200.03	208.33	-8.30	454.16	416.67	37.49	2,500.00
Payroll - Taxes	236.52	208.33	28.19	496.69	416.67	80.02	2,500.00
Payroll - Wages	2,160.00	2,354.17	-194.17	4,536.00	4,708.33	-172.33	28,250.00
Pest Control	336.00	416.67	-80.67	672.00	833.33	-161.33	5,000.00
Pool Maintenance	0.00	200.00	-200.00	0.00	400.00	-400.00	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	650.00	650.00	0.00	3,900.00
Telephone	0.00	375.00	-375.00	1,276.04	750.00	526.04	4,500.00
Water/Sewer	4,192.21	4,250.00	-57.79	8,269.31	8,500.00	-230.69	51,000.00
Transfer to Reserves	17,197.12	17,100.00	97.12	34,413.10	34,200.00	213.10	205,200.00
Total Expenses	<u>44,560.02</u>	<u>47,363.67</u>	<u>-2,803.65</u>	<u>90,971.21</u>	<u>94,727.33</u>	<u>-3,756.12</u>	<u>568,700.00</u>
Total Expense	<u>44,560.02</u>	<u>47,363.67</u>	<u>-2,803.65</u>	<u>90,971.21</u>	<u>94,727.33</u>	<u>-3,756.12</u>	<u>568,700.00</u>
Net Ordinary Income	<u>3,147.91</u>	<u>236.33</u>	<u>2,911.58</u>	<u>4,633.54</u>	<u>472.67</u>	<u>4,160.87</u>	<u>2,500.00</u>
Net Income	<u><u>3,147.91</u></u>	<u><u>236.33</u></u>	<u><u>2,911.58</u></u>	<u><u>4,633.54</u></u>	<u><u>472.67</u></u>	<u><u>4,160.87</u></u>	<u><u>2,500.00</u></u>