

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
March 31, 2017**

Prepared By: Sunstate Association Management Group, Inc.

04/18/17

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2017

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	87,965.76
Stonegate Now 3629	18,998.81
BB&T MM 9596	201,734.96
Stonegate MM 4974	62,017.76
Stonegate CD 4112	40,084.54
Wells Fargo MM 5007	200,299.94
Total Checking/Savings	611,101.77
Accounts Receivable	
Accounts Receivable Assessments	(69,657.39)
Total Accounts Receivable	(69,657.39)
Total Accounts Receivable	(69,657.39)
Other Current Assets	
Prepaid Assets	
1305 · Atlas Package PAC 4/29/17	9,425.45
1310 · Grt American Pkg 10/15-16	2,581.21
1316 · Grt American Umb Ins 9/16	524.60
1320 · Amer Bnkr Fld Ins-A 7/17	4,460.00
1321 · Amer Bnkr Fld Ins-B 7/17	5,117.64
1322 · Amer Bnkr Fld Ins-C 9/17	6,690.00
1323 · Amer Bnkr Fld Ins-D 7/17	870.64
1324 · Amer Bnkr Fld Ins-E 7/17	986.00
1325 · Amer Bnkr Fld Ins-F 7/17	986.00
1326 · Amer Bnkr Fld Ins-CIbhs 7/17	728.64
1340 · Zenith WC 4/16-4/17	136.11
1341 · Zenith WC 4/17-4/18	1,829.00
1351 · Massey Qtrly Pest Cntl	1,008.00
1354 · Oracle Elevator 10/17	4,058.49
Total Prepaid Assets	39,401.78
Total Other Current Assets	39,401.78
Total Current Assets	580,846.16
TOTAL ASSETS	580,846.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,343.00
Total Accounts Payable	3,343.00
Other Current Liabilities	
Payroll Liabilities	
Federal Taxes (941/944)	356.96
Federal Unemployment (940)	46.74
FL Unemployment Tax	223.46
Total Payroll Liabilities	627.16
Total Other Current Liabilities	627.16
Total Current Liabilities	3,970.16
Total Liabilities	3,970.16

04/18/17

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2017

	<u>Mar 31, 17</u>
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	162,078.04
2220 · Reserves - Tennis Court	8,708.65
2230 · Reserves - Paint	49,653.70
2255 · Reserves - Paving	30,331.78
2260 · Reserves - Elevator	98,837.50
2290 · Reserves - Pool & Spa	25,654.86
2291 · Reserves - Deck/Dock/Seawall	37,865.26
2299 · Reserves - Buildings	147,721.70
2600 · Interest	299.76
Total Restricted Equity - Reserves	<u>561,151.25</u>
Unrestricted Net Assets	6,162.44
Net Income	5,239.90
Total Equity	<u>572,553.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>576,523.75</u></u>

04/18/17

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

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	30,500.00	30,500.00	0.00	91,500.00	91,500.00	0.00	366,000.00
Assessments-Reserves	17,100.00	17,100.00	0.00	51,300.00	51,300.00	0.00	205,200.00
Late charges	0.00			152.83			
Interest-Operating	7.35			46.17			
Interest-Reserves	86.66			299.76			
Total Income	<u>47,694.01</u>	<u>47,600.00</u>	<u>94.01</u>	<u>143,298.76</u>	<u>142,800.00</u>	<u>498.76</u>	<u>571,200.00</u>
Total Income	<u>47,694.01</u>	<u>47,600.00</u>	<u>94.01</u>	<u>143,298.76</u>	<u>142,800.00</u>	<u>498.76</u>	<u>571,200.00</u>
Gross Profit	47,694.01	47,600.00	94.01	143,298.76	142,800.00	498.76	571,200.00
Expense							
Expenses							
Accounting	175.00	333.33	-158.33	285.00	1,000.00	-715.00	4,000.00
Building Maintenance	311.96	1,083.33	-771.37	2,466.89	3,250.00	-783.11	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	1,166.00	-1,166.00	4,664.00
Dues, Licenses, Permits	0.00	150.00	-150.00	61.25	450.00	-388.75	1,800.00
Electric	1,270.56	1,250.00	20.56	3,992.79	3,750.00	242.79	15,000.00
Elevator Contract & Maintenance	579.78	1,312.50	-732.72	2,463.24	3,937.50	-1,474.26	15,750.00
Fire Alarm Maintenance	0.00	166.67	-166.67	0.00	500.00	-500.00	2,000.00
Insurance - Flood	4,402.26	4,416.67	-14.41	13,206.78	13,250.00	-43.22	53,000.00
Insurance - Gen/Wind/Umb/WC	9,770.98	9,708.33	62.65	28,852.16	29,125.00	-272.84	116,500.00
Landscape - Contract	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	12,000.00
Landscape - Other	104.29	416.67	-312.38	188.12	1,250.00	-1,061.88	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,050.00	-150.00	4,200.00
Legal	122.50	208.33	-85.83	125.01	625.00	-499.99	2,500.00
Management Fees	1,200.00	1,350.00	-150.00	3,600.00	4,050.00	-450.00	16,200.00
Office Expenses	292.51	208.33	84.18	746.67	625.00	121.67	2,500.00
Payroll - Taxes	401.43	208.33	193.10	898.12	625.00	273.12	2,500.00
Payroll - Wages	3,672.00	2,354.17	1,317.83	8,208.00	7,062.50	1,145.50	28,250.00
Pest Control	336.00	416.67	-80.67	1,008.00	1,250.00	-242.00	5,000.00
Pool Maintenance	202.00	200.00	2.00	202.00	600.00	-398.00	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	975.00	975.00	0.00	3,900.00
Telephone	1,286.50	375.00	911.50	2,562.54	1,125.00	1,437.54	4,500.00
Water/Sewer	4,448.22	4,250.00	198.22	12,717.53	12,750.00	-32.47	51,000.00
Transfer to Reserves	17,186.66	17,100.00	86.66	51,599.76	51,300.00	299.76	205,200.00
Total Expenses	<u>47,087.65</u>	<u>47,572.00</u>	<u>-484.35</u>	<u>138,058.86</u>	<u>142,716.00</u>	<u>-4,657.14</u>	<u>571,200.00</u>
Total Expense	<u>47,087.65</u>	<u>47,572.00</u>	<u>-484.35</u>	<u>138,058.86</u>	<u>142,716.00</u>	<u>-4,657.14</u>	<u>571,200.00</u>
Net Ordinary Income	<u>606.36</u>	<u>28.00</u>	<u>578.36</u>	<u>5,239.90</u>	<u>84.00</u>	<u>5,155.90</u>	<u>0.00</u>
Net Income	<u><u>606.36</u></u>	<u><u>28.00</u></u>	<u><u>578.36</u></u>	<u><u>5,239.90</u></u>	<u><u>84.00</u></u>	<u><u>5,155.90</u></u>	<u><u>0.00</u></u>