

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
April 30, 2017**

Prepared By: Sunstate Association Management Group, Inc.

05/15/17

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
 As of April 30, 2017

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	86,433.77
Stonegate Now 3629	19,000.38
BB&T MM 9596	201,793.00
Stonegate MM 4974	112,992.98
Stonegate CD 4112	40,096.46
Wells Fargo MM 5007	200,299.94
Total Checking/Savings	660,616.53
Accounts Receivable	
Accounts Receivable Assessments	(3,400.00)
Total Accounts Receivable	(3,400.00)
Total Accounts Receivable	(3,400.00)
Other Current Assets	
Prepaid Assets	
1306 · Atlas Package PAC 4/29/18	111,889.55
1320 · Amer Bnkr Fld Ins-A 7/17	3,345.00
1321 · Amer Bnkr Fld Ins-B 7/17	3,838.22
1322 · Amer Bnkr Fld Ins-C 9/17	5,575.00
1323 · Amer Bnkr Fld Ins-D 7/17	652.97
1324 · Amer Bnkr Fld Ins-E 7/17	739.50
1325 · Amer Bnkr Fld Ins-F 7/17	739.50
1326 · Amer Bnkr Fld Ins-Cibhs 7/17	546.47
1341 · Zenith WC 4/17-4/18	1,829.00
1351 · Massey Qtrly Pest Cntl	672.00
1354 · Oracle Elevator 10/17	3,478.71
Total Prepaid Assets	133,305.92
Total Other Current Assets	133,305.92
Total Current Assets	790,522.45
TOTAL ASSETS	790,522.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	105,060.46
Total Accounts Payable	105,060.46
Other Current Liabilities	
Deferred Quarterly Assessment	95,200.00
Payroll Liabilities	
Federal Taxes (941/944)	474.40
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
Total Payroll Liabilities	516.40
Total Other Current Liabilities	95,716.40
Total Current Liabilities	200,776.86
Total Liabilities	200,776.86
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	164,742.38
2220 · Reserves - Tennis Court	8,760.98
2230 · Reserves - Paint	50,169.45

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As of April 30, 2017

	<u>Apr 30, 17</u>
2255 · Reserves - Paving	30,475.03
2260 · Reserves - Elevator	101,756.58
2290 · Reserves - Pool & Spa	26,060.53
2291 · Reserves - Deck/Dock/Seawall	38,684.84
2299 · Reserves - Buildings	156,873.71
2600 · Interest	384.94
Total Restricted Equity - Reserves	<u>577,908.44</u>
Unrestricted Net Assets	6,162.44
Net Income	5,674.71
Total Equity	<u>589,745.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>790,522.45</u></u>

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

	Apr 17	Budget	\$ Over Budget	Jan - Apr 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	30,500.00	30,500.00	0.00	122,000.00	122,000.00	0.00	366,000.00
Assessments-Reserves	17,100.00	17,100.00	0.00	68,400.00	68,400.00	0.00	205,200.00
Late charges	0.00			152.83			
Interest-Operating	24.41			70.58			
Interest-Reserves	85.18			384.94			
Total Income	<u>47,709.59</u>	<u>47,600.00</u>	<u>109.59</u>	<u>191,008.35</u>	<u>190,400.00</u>	<u>608.35</u>	<u>571,200.00</u>
Total Income	<u>47,709.59</u>	<u>47,600.00</u>	<u>109.59</u>	<u>191,008.35</u>	<u>190,400.00</u>	<u>608.35</u>	<u>571,200.00</u>
Gross Profit	47,709.59	47,600.00	109.59	191,008.35	190,400.00	608.35	571,200.00
Expense							
Expenses							
Accounting	0.00	333.34	-333.34	285.00	1,333.34	-1,048.34	4,000.00
Building Maintenance	716.29	1,083.34	-367.05	3,183.18	4,333.34	-1,150.16	13,000.00
Condominium Fee	0.00	0.00	0.00	0.00	0.00	0.00	336.00
Contingency	0.00	388.66	-388.66	0.00	1,554.66	-1,554.66	4,664.00
Dues, Licenses, Permits	550.00	150.00	400.00	611.25	600.00	11.25	1,800.00
Electric	1,471.60	1,250.00	221.60	5,464.39	5,000.00	464.39	15,000.00
Elevator Contract & Maintenance	1,984.78	1,312.50	672.28	4,448.02	5,250.00	-801.98	15,750.00
Fire Alarm Maintenance	0.00	166.66	-166.66	0.00	666.66	-666.66	2,000.00
Insurance - Flood	4,402.26	4,416.66	-14.40	17,609.04	17,666.66	-57.62	53,000.00
Insurance - Gen/Wind/Umb/WC	11,856.58	9,708.34	2,148.24	40,708.74	38,833.34	1,875.40	116,500.00
Landscape - Contract	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
Landscape - Other	0.00	416.66	-416.66	188.12	1,666.66	-1,478.54	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,400.00	-500.00	4,200.00
Legal	0.00	208.34	-208.34	125.01	833.34	-708.33	2,500.00
Management Fees	1,200.00	1,350.00	-150.00	4,800.00	5,400.00	-600.00	16,200.00
Office Expenses	305.83	208.34	97.49	1,052.50	833.34	219.16	2,500.00
Payroll - Taxes	35.15	208.34	-173.19	933.27	833.34	99.93	2,500.00
Payroll - Wages	972.00	2,354.16	-1,382.16	9,180.00	9,416.66	-236.66	28,250.00
Pest Control	336.00	416.66	-80.66	1,344.00	1,666.66	-322.66	5,000.00
Pool Maintenance	200.00	200.00	0.00	402.00	800.00	-398.00	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	1,300.00	1,300.00	0.00	3,900.00
Telephone	0.00	375.00	-375.00	2,562.54	1,500.00	1,062.54	4,500.00
Water/Sewer	4,734.11	4,250.00	484.11	17,451.64	17,000.00	451.64	51,000.00
Transfer to Reserves	17,185.18	17,100.00	85.18	68,784.94	68,400.00	384.94	205,200.00
Total Expenses	<u>47,274.78</u>	<u>47,572.00</u>	<u>-297.22</u>	<u>185,333.64</u>	<u>190,288.00</u>	<u>-4,954.36</u>	<u>571,200.00</u>
Total Expense	<u>47,274.78</u>	<u>47,572.00</u>	<u>-297.22</u>	<u>185,333.64</u>	<u>190,288.00</u>	<u>-4,954.36</u>	<u>571,200.00</u>
Net Ordinary Income	434.81	28.00	406.81	5,674.71	112.00	5,562.71	0.00
Net Income	<u>434.81</u>	<u>28.00</u>	<u>406.81</u>	<u>5,674.71</u>	<u>112.00</u>	<u>5,562.71</u>	<u>0.00</u>