

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

Prepared By: Sunstate Association Management Group, Inc.

07/17/17

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

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	122,793.06
Stonegate Now 3629	19,003.55
BB&T MM 9596	201,911.07
Stonegate MM 4974	13,299.97
Stonegate CD 4112	40,119.92
Wells Fargo MM 5007	200,366.91
Total Checking/Savings	597,494.48
Accounts Receivable	
Accounts Receivable	
Assessments	(40,800.00)
Total Accounts Receivable	(40,800.00)
Total Accounts Receivable	(40,800.00)
Other Current Assets	
Prepaid Assets	
1306 - Atlas Package PAC 4/29/18	93,241.29
1320 - Amer Bnkr Fld Ins-A 7/17	1,115.00
1321 - Amer Bnkr Fld Ins-B 7/17	1,279.38
1322 - Amer Bnkr Fld Ins-C 9/17	3,345.00
1323 - Amer Bnkr Fld Ins-D 7/17	217.63
1324 - Amer Bnkr Fld Ins-E 7/17	246.50
1325 - Amer Bnkr Fld Ins-F 7/17	246.50
1326 - Amer Bnkr Fld Ins-Cibhs 7/17	182.13
1341 - Zenith WC 4/17-4/18	1,524.16
1351 - Massey Qtrly Pest Cntl	1,008.00
1354 - Oracle Elevator 10/17	2,319.15
Total Prepaid Assets	104,724.74
Undeposited Funds	6,800.00
Total Other Current Assets	111,524.74
Total Current Assets	668,219.22
TOTAL ASSETS	668,219.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	142,567.17
Total Accounts Payable	142,567.17
Other Current Liabilities	
Payroll Liabilities	
Federal Taxes (941/944)	534.08
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
Total Payroll Liabilities	576.08
Total Other Current Liabilities	576.08
Total Current Liabilities	143,143.25
Total Liabilities	143,143.25
Equity	
Restricted Equity - Reserves	
2210 - Reserves - Roofs	170,071.06
2220 - Reserves - Tennis Court	8,865.64
2230 - Reserves - Paint	51,200.95

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As of June 30, 2017

	<u>Jun 30, 17</u>
2255 · Reserves - Paving	30,761.53
2260 · Reserves - Elevator	107,594.74
2290 · Reserves - Pool & Spa	26,871.87
2291 · Reserves - Deck/Dock/Seawall	40,324.00
2299 · Reserves - Buildings	76,283.71
2600 · Interest	650.43
Total Restricted Equity - Reserves	512,623.93
Unrestricted Net Assets	6,162.44
Net Income	6,289.60
Total Equity	525,075.97
TOTAL LIABILITIES & EQUITY	668,219.22

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

	Jun 17	Budget	\$ Over Budget	Jan - Jun 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	30,500.00	30,500.00	0.00	183,000.00	183,000.00	0.00	366,000.00
Assessments-Reserves	17,100.00	17,100.00	0.00	102,600.00	102,600.00	0.00	205,200.00
Late charges	0.00			152.83			
Misc Income	0.00			163.36			
Interest-Operating	10.27			98.15			
Interest-Reserves	117.94			650.43			
Total Income	<u>47,728.21</u>	<u>47,600.00</u>	<u>128.21</u>	<u>286,664.77</u>	<u>285,600.00</u>	<u>1,064.77</u>	<u>571,200.00</u>
Total Income	<u>47,728.21</u>	<u>47,600.00</u>	<u>128.21</u>	<u>286,664.77</u>	<u>285,600.00</u>	<u>1,064.77</u>	<u>571,200.00</u>
Gross Profit	47,728.21	47,600.00	128.21	286,664.77	285,600.00	1,064.77	571,200.00
Expense							
Expenses							
Accounting	0.00	333.33	-333.33	2,285.00	2,000.00	285.00	4,000.00
Building Maintenance	1,545.44	1,083.33	462.11	5,334.74	6,500.00	-1,165.26	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	2,332.00	-2,332.00	4,664.00
Dues, Licenses, Permits	450.00	150.00	300.00	1,061.25	900.00	161.25	1,800.00
Electric	1,060.44	1,250.00	-189.56	7,906.70	7,500.00	406.70	15,000.00
Elevator Contract & Maintenance	1,886.03	1,312.50	573.53	6,913.83	7,875.00	-961.17	15,750.00
Fire Alarm Maintenance	583.15	166.67	416.48	583.15	1,000.00	-416.85	2,000.00
Insurance - Flood	4,402.26	4,416.67	-14.41	26,413.56	26,500.00	-86.44	53,000.00
Insurance - Gen/Wind/Umbr/WC	9,476.55	9,708.33	-231.78	59,661.84	58,250.00	1,411.84	116,500.00
Landscape - Contract	1,000.00	1,000.00	0.00	6,000.00	6,000.00	0.00	12,000.00
Landscape - Other	125.00	416.67	-291.67	313.12	2,500.00	-2,186.88	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	2,100.00	-1,200.00	4,200.00
Legal	0.00	208.33	-208.33	125.01	1,250.00	-1,124.99	2,500.00
Management Fees	1,200.00	1,350.00	-150.00	7,200.00	8,100.00	-900.00	16,200.00
Office Expenses	172.96	208.33	-35.37	1,401.24	1,250.00	151.24	2,500.00
Payroll - Taxes	181.76	208.33	-26.57	1,305.06	1,250.00	55.06	2,500.00
Payroll - Wages	2,376.00	2,354.17	21.83	14,040.00	14,125.00	-85.00	28,250.00
Pest Control	336.00	416.67	-80.67	2,016.00	2,500.00	-484.00	5,000.00
Pool Maintenance	1,232.00	200.00	1,032.00	1,634.00	1,200.00	434.00	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	1,950.00	1,950.00	0.00	3,900.00
Telephone	1,286.50	375.00	911.50	3,849.04	2,250.00	1,599.04	4,500.00
Water/Sewer	4,125.65	4,250.00	-124.35	26,231.20	25,500.00	731.20	51,000.00
Transfer to Reserves	17,217.94	17,100.00	117.94	103,250.43	102,600.00	650.43	205,200.00
Total Expenses	<u>48,982.68</u>	<u>47,572.00</u>	<u>1,410.68</u>	<u>280,375.17</u>	<u>285,432.00</u>	<u>-5,056.83</u>	<u>571,200.00</u>
Total Expense	<u>48,982.68</u>	<u>47,572.00</u>	<u>1,410.68</u>	<u>280,375.17</u>	<u>285,432.00</u>	<u>-5,056.83</u>	<u>571,200.00</u>
Net Ordinary Income	<u>-1,254.47</u>	<u>28.00</u>	<u>-1,282.47</u>	<u>6,289.60</u>	<u>168.00</u>	<u>6,121.60</u>	<u>0.00</u>
Net Income	<u><u>-1,254.47</u></u>	<u><u>28.00</u></u>	<u><u>-1,282.47</u></u>	<u><u>6,289.60</u></u>	<u><u>168.00</u></u>	<u><u>6,121.60</u></u>	<u><u>0.00</u></u>