

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

Prepared By: Sunstate Association Management Group, Inc.

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

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	19,833.48
Stonegate Now 3629	19,006.78
BB&T MM 9596	202,031.15
Stonegate MM 4974	6,682.09
Stonegate CD 4112	40,143.39
Wells Fargo MM 5007	200,400.94
Total Checking/Savings	488,097.83
Accounts Receivable	
Accounts Receivable	(3,153.49)
Total Accounts Receivable	(3,153.49)
Other Current Assets	
Prepaid Assets	
1306 · Atlas Package PAC 4/29/18	74,593.03
1320 · Amer Bnkr Fld Ins-A 7/18	13,987.42
1321 · Amer Bnkr Fld Ins-B 7/18	16,085.67
1322 · Amer Bnkr Fld Ins-C 9/17	16,374.00
1323 · Amer Bnkr Fld Ins-D 7/18	2,457.58
1324 · Amer Bnkr Fld Ins-E 7/18	2,781.17
1325 · Amer Bnkr Fld Ins-F 7/18	2,781.17
1326 · Amer Bnkr Fld Ins-Cibhs 7/18	2,420.92
1341 · Zenith WC 4/17-4/18	1,219.32
1351 · Massey Qtrly Pest Cntl	336.00
1354 · Oracle Elevator 10/17	1,159.59
Total Prepaid Assets	134,195.87
Undeposited Funds	1,751.98
Total Other Current Assets	135,947.85
Total Current Assets	620,892.19
TOTAL ASSETS	620,892.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	68,305.91
Total Accounts Payable	68,305.91
Other Current Liabilities	
Deferred Quarterly Assessment	47,600.00
Payroll Liabilities	
Federal Taxes (941/944)	566.78
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
Total Payroll Liabilities	608.78
Total Other Current Liabilities	48,208.78
Total Current Liabilities	116,514.69
Total Liabilities	116,514.69
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	175,399.74
2220 · Reserves - Tennis Court	8,970.30
2230 · Reserves - Paint	52,232.45
2255 · Reserves - Paving	31,048.03
2260 · Reserves - Elevator	113,432.90
2290 · Reserves - Pool & Spa	26,063.21
2291 · Reserves - Deck/Dock/Seawall	40,155.16
2299 · Reserves - Buildings	36,462.52
2600 · Interest	852.27
Total Restricted Equity - Reserves	484,616.58
Unrestricted Net Assets	6,162.44
Net Income	13,598.48
Total Equity	504,377.50
TOTAL LIABILITIES & EQUITY	620,892.19

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

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessments-Operating	30,500.00	30,500.00	0.00	244,000.00	244,000.00	0.00	366,000.00
Assessments-Reserves	17,100.00	17,100.00	0.00	136,800.00	136,800.00	0.00	205,200.00
Late charges	77.97			230.80			
Misc Income	0.00			163.36			
Interest-Operating	9.18			123.61			
Interest-Reserves	105.85			852.27			
Total Income	<u>47,793.00</u>	<u>47,600.00</u>	<u>193.00</u>	<u>382,170.04</u>	<u>380,800.00</u>	<u>1,370.04</u>	<u>571,200.00</u>
Total Income	<u>47,793.00</u>	<u>47,600.00</u>	<u>193.00</u>	<u>382,170.04</u>	<u>380,800.00</u>	<u>1,370.04</u>	<u>571,200.00</u>
Gross Profit	47,793.00	47,600.00	193.00	382,170.04	380,800.00	1,370.04	571,200.00
Expense							
Expenses							
Accounting	180.00	333.33	-153.33	2,465.00	2,666.67	-201.67	4,000.00
Building Maintenance	32.60	1,083.33	-1,050.73	7,213.89	8,666.67	-1,452.78	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	3,109.33	-3,109.33	4,664.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,061.25	1,200.00	-138.75	1,800.00
Electric	967.34	1,250.00	-282.66	9,874.57	10,000.00	-125.43	15,000.00
Elevator Contract & Maintenance	579.78	1,312.50	-732.72	8,073.39	10,500.00	-2,426.61	15,750.00
Fire Alarm Maintenance	0.00	166.67	-166.67	583.15	1,333.33	-750.18	2,000.00
Insurance - Flood	4,798.07	4,416.67	381.40	35,613.77	35,333.33	280.44	53,000.00
Insurance - Gen/Wind/Umbr/WC	9,476.55	9,708.33	-231.78	78,628.94	77,666.67	962.27	116,500.00
Landscape - Contract	1,000.00	1,000.00	0.00	8,000.00	8,000.00	0.00	12,000.00
Landscape - Other	1,110.81	416.67	694.14	2,026.85	3,333.33	-1,306.48	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	2,800.00	-1,900.00	4,200.00
Legal	0.00	208.33	-208.33	125.01	1,666.67	-1,541.66	2,500.00
Management Fees	1,200.00	1,350.00	-150.00	9,600.00	10,800.00	-1,200.00	16,200.00
Office Expenses	165.24	208.33	-43.09	1,721.86	1,666.67	55.19	2,500.00
Payroll - Taxes	190.01	208.33	-18.32	1,668.58	1,666.67	1.91	2,500.00
Payroll - Wages	2,484.00	2,354.17	129.83	17,762.02	18,833.33	-1,071.31	28,250.00
Pest Control	336.00	416.67	-80.67	2,688.00	3,333.33	-645.33	5,000.00
Pool Maintenance	795.00	200.00	595.00	2,429.00	1,600.00	829.00	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	2,600.00	2,600.00	0.00	3,900.00
Telephone	0.00	375.00	-375.00	3,849.04	3,000.00	849.04	4,500.00
Water/Sewer	3,909.38	4,250.00	-340.62	34,034.97	34,000.00	34.97	51,000.00
Transfer to Reserves	17,205.85	17,100.00	105.85	137,652.27	136,800.00	852.27	205,200.00
Total Expenses	<u>44,755.63</u>	<u>47,572.00</u>	<u>-2,816.37</u>	<u>368,571.56</u>	<u>380,576.00</u>	<u>-12,004.44</u>	<u>571,200.00</u>
Total Expense	<u>44,755.63</u>	<u>47,572.00</u>	<u>-2,816.37</u>	<u>368,571.56</u>	<u>380,576.00</u>	<u>-12,004.44</u>	<u>571,200.00</u>
Net Ordinary Income	<u>3,037.37</u>	<u>28.00</u>	<u>3,009.37</u>	<u>13,598.48</u>	<u>224.00</u>	<u>13,374.48</u>	<u>0.00</u>
Net Income	<u><u>3,037.37</u></u>	<u><u>28.00</u></u>	<u><u>3,009.37</u></u>	<u><u>13,598.48</u></u>	<u><u>224.00</u></u>	<u><u>13,374.48</u></u>	<u><u>0.00</u></u>