

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

**Prepared By: Sunstate Association Management Group, Inc.**

10/11/17

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

	Sep 30, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Stonegate Operating 8221	40,973.81
Stonegate Now 3629	19,008.34
BB&T MM 9596	202,089.28
Stonegate MM 4974	4,483.77
Stonegate CD 4112	40,155.32
Wells Fargo MM 5007	200,417.41
<b>Total Checking/Savings</b>	507,127.93
<b>Accounts Receivable</b>	(49,300.00)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
1306 · Atlas Package PAC 4/29/18	65,268.90
1320 · Amer Bnkr Fld Ins-A 7/18	12,715.84
1321 · Amer Bnkr Fld Ins-B 7/18	14,623.34
1322 · Amer Bnkr Fld Ins-C 9/17	15,259.00
1323 · Amer Bnkr Fld Ins-D 7/18	2,234.16
1324 · Amer Bnkr Fld Ins-E 7/18	2,528.34
1325 · Amer Bnkr Fld Ins-F 7/18	2,528.34
1326 · Amer Bnkr Fld Ins-Clbhs 7/18	2,200.84
1341 · Zenith WC 4/17-4/18	1,066.90
1351 · Massey Qtrly Pest Cntl	1,008.00
1354 · Oracle Elevator 10/17	579.81
<b>Total Prepaid Assets</b>	120,013.47
<b>Undeposited Funds</b>	1,700.00
<b>Total Other Current Assets</b>	121,713.47
<b>Total Current Assets</b>	579,541.40
<b>TOTAL ASSETS</b>	<b>579,541.40</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	58,923.28
<b>Other Current Liabilities</b>	
<b>Payroll Liabilities</b>	
Federal Taxes (941/944)	419.76
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
<b>Total Payroll Liabilities</b>	461.76
<b>Total Other Current Liabilities</b>	461.76
<b>Total Current Liabilities</b>	59,385.04
<b>Total Liabilities</b>	59,385.04
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
2210 · Reserves - Roofs	178,064.08
2220 · Reserves - Tennis Court	9,022.63
2230 · Reserves - Paint	52,748.20
2255 · Reserves - Paving	31,191.28
2260 · Reserves - Elevator	116,351.98
2290 · Reserves - Pool & Spa	26,468.88
2291 · Reserves - Deck/Dock/Seawall	40,974.74
2299 · Reserves - Buildings	44,497.85
2600 · Interest	939.53
<b>Total Restricted Equity - Reserves</b>	500,259.17
<b>Unrestricted Net Assets</b>	6,162.44
<b>Net Income</b>	13,734.75
<b>Total Equity</b>	520,156.36
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>579,541.40</b>

10/11/17

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

	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Assessments-Operating</b>	30,500.00	30,500.00	0.00	274,500.00	274,500.00	0.00	366,000.00
<b>Assessments-Reserves</b>	17,100.00	17,100.00	0.00	153,900.00	153,900.00	0.00	205,200.00
<b>Late charges</b>	0.00			230.80			
<b>Misc Income</b>	0.00			163.36			
<b>Interest-Operating</b>	9.61			133.22			
<b>Interest-Reserves</b>	87.26			939.53			
<b>Total Income</b>	<u>47,696.87</u>	<u>47,600.00</u>	<u>96.87</u>	<u>429,866.91</u>	<u>428,400.00</u>	<u>1,466.91</u>	<u>571,200.00</u>
<b>Total Income</b>	<u>47,696.87</u>	<u>47,600.00</u>	<u>96.87</u>	<u>429,866.91</u>	<u>428,400.00</u>	<u>1,466.91</u>	<u>571,200.00</u>
<b>Gross Profit</b>	<u>47,696.87</u>	<u>47,600.00</u>	<u>96.87</u>	<u>429,866.91</u>	<u>428,400.00</u>	<u>1,466.91</u>	<u>571,200.00</u>
<b>Expense</b>							
<b>Accounting</b>	0.00	333.33	-333.33	2,465.00	3,000.00	-535.00	4,000.00
<b>Building Maintenance</b>	168.62	1,083.33	-914.71	7,382.51	9,750.00	-2,367.49	13,000.00
<b>Condominium Fee</b>	0.00	0.00	0.00	0.00	0.00	0.00	336.00
<b>Contingency</b>	0.00	388.67	-388.67	0.00	3,498.00	-3,498.00	4,664.00
<b>Dues, Licenses, Permits</b>	0.00	150.00	-150.00	1,061.25	1,350.00	-288.75	1,800.00
<b>Electric</b>	939.78	1,250.00	-310.22	10,814.35	11,250.00	-435.65	15,000.00
<b>Elevator Contract &amp; Maintenance</b>	3,475.78	1,312.50	2,163.28	11,549.17	11,812.50	-263.33	15,750.00
<b>Fire Alarm Maintenance</b>	0.00	166.67	-166.67	583.15	1,500.00	-916.85	2,000.00
<b>Insurance - Flood</b>	4,798.07	4,416.67	381.40	40,411.84	39,750.00	661.84	53,000.00
<b>Insurance - Gen/Wind/Umbr/WC</b>	9,476.55	9,708.33	-231.78	88,105.49	87,375.00	730.49	116,500.00
<b>Landscape - Contract</b>	1,000.00	1,000.00	0.00	9,000.00	9,000.00	0.00	12,000.00
<b>Landscape - Other</b>	0.00	416.67	-416.67	2,026.85	3,750.00	-1,723.15	5,000.00
<b>Landscape - Palm/Mangrove</b>	0.00	350.00	-350.00	900.00	3,150.00	-2,250.00	4,200.00
<b>Legal</b>	294.00	208.33	85.67	419.01	1,875.00	-1,455.99	2,500.00
<b>Management Fees</b>	1,200.00	1,350.00	-150.00	10,800.00	12,150.00	-1,350.00	16,200.00
<b>Office Expenses</b>	296.63	208.33	88.30	2,018.49	1,875.00	143.49	2,500.00
<b>Payroll - Taxes</b>	148.72	208.33	-59.61	1,817.30	1,875.00	-57.70	2,500.00
<b>Payroll - Wages</b>	1,944.00	2,354.17	-410.17	19,706.02	21,187.50	-1,481.48	28,250.00
<b>Pest Control</b>	336.00	416.67	-80.67	3,024.00	3,750.00	-726.00	5,000.00
<b>Pool Maintenance</b>	792.50	200.00	592.50	3,221.50	1,800.00	1,421.50	2,400.00
<b>Pool/Spa Contract</b>	325.00	325.00	0.00	2,925.00	2,925.00	0.00	3,900.00
<b>Telephone</b>	1,286.50	375.00	911.50	5,135.54	3,375.00	1,760.54	4,500.00
<b>Water/Sewer</b>	3,891.19	4,250.00	-358.81	37,926.16	38,250.00	-323.84	51,000.00
<b>Transfer to Reserves</b>	17,187.26	17,100.00	87.26	154,839.53	153,900.00	939.53	205,200.00
<b>Total Expenses</b>	<u>47,560.60</u>	<u>47,572.00</u>	<u>-11.40</u>	<u>416,132.16</u>	<u>428,148.00</u>	<u>-12,015.84</u>	<u>571,200.00</u>
<b>Total Expense</b>	<u>47,560.60</u>	<u>47,572.00</u>	<u>-11.40</u>	<u>416,132.16</u>	<u>428,148.00</u>	<u>-12,015.84</u>	<u>571,200.00</u>
<b>Net Ordinary Income</b>	<u>136.27</u>	<u>28.00</u>	<u>108.27</u>	<u>13,734.75</u>	<u>252.00</u>	<u>13,482.75</u>	<u>0.00</u>
<b>Net Income</b>	<u>136.27</u>	<u>28.00</u>	<u>108.27</u>	<u>13,734.75</u>	<u>252.00</u>	<u>13,482.75</u>	<u>0.00</u>