

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

Prepared By: Sunstate Association Management Group, Inc.

11/10/17

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

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	46,746.95
Stonegate Now 3629	19,009.96
BB&T MM 9596	202,149.36
Stonegate MM 4974	55,788.64
Stonegate CD 4112	40,166.87
Wells Fargo MM 5007	200,434.44
Total Checking/Savings	564,296.22
Accounts Receivable	
Accounts Receivable	3,488.56
Total Accounts Receivable	3,488.56
Other Current Assets	
Prepaid Assets	
1306 - Atlas Package PAC 4/29/18	55,944.77
1320 - Amer Bnkr Fld Ins-A 7/18	11,444.26
1321 - Amer Bnkr Fld Ins-B 7/18	13,161.01
1322 - Amer Bnkr Fld Ins-C 9/17	13,987.42
1323 - Amer Bnkr Fld Ins-D 7/18	2,010.74
1324 - Amer Bnkr Fld Ins-E 7/18	2,275.51
1325 - Amer Bnkr Fld Ins-F 7/18	2,275.51
1326 - Amer Bnkr Fld Ins-Clbhs 7/18	1,980.76
1341 - Zenith WC 4/17-4/18	914.48
1351 - Massey Qtrly Pest Cntl	672.00
Total Prepaid Assets	104,666.46
Undeposited Funds	1,744.28
Total Other Current Assets	106,410.74
Total Current Assets	674,195.52
TOTAL ASSETS	674,195.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	50,270.19
Other Current Liabilities	
Deferred Quarterly Assessment	95,200.00
Payroll Liabilities	578.96
Total Other Current Liabilities	95,778.96
Total Current Liabilities	146,049.15
Total Liabilities	146,049.15
Equity	
Restricted Equity - Reserves	
2210 - Reserves - Roofs	180,728.42
2220 - Reserves - Tennis Court	9,074.96
2230 - Reserves - Paint	53,263.95
2255 - Reserves - Paving	31,334.53
2260 - Reserves - Elevator	119,271.06
2290 - Reserves - Pool & Spa	26,874.55
2291 - Reserves - Deck/Dock/Seawall	39,633.07
2299 - Reserves - Buildings	54,077.85
2600 - Interest	1,033.06
Total Restricted Equity - Reserves	515,291.45
Net Income	12,854.92
Total Equity	528,146.37
TOTAL LIABILITIES & EQUITY	674,195.52

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

	Oct 17	Budget	\$ Over Budget	Jan - Oct 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	30,500.00	30,500.00	0.00	305,000.00	305,000.00	0.00	366,000.00
Assessments-Reserves	17,100.00	17,100.00	0.00	171,000.00	171,000.00	0.00	205,200.00
Late charges	132.84			363.64			
Misc Income	0.00			163.36			
Interest-Operating	16.03			149.25			
Interest-Reserves	93.53			1,033.06			
Total Income	<u>47,842.40</u>	<u>47,600.00</u>	<u>242.40</u>	<u>477,709.31</u>	<u>476,000.00</u>	<u>1,709.31</u>	<u>571,200.00</u>
Total Income	<u>47,842.40</u>	<u>47,600.00</u>	<u>242.40</u>	<u>477,709.31</u>	<u>476,000.00</u>	<u>1,709.31</u>	<u>571,200.00</u>
Gross Profit	47,842.40	47,600.00	242.40	477,709.31	476,000.00	1,709.31	571,200.00
Expense							
Expenses							
Accounting	30.00	333.34	-303.34	2,495.00	3,333.34	-838.34	4,000.00
Building Maintenance	3,336.55	1,083.34	2,253.21	10,719.06	10,833.34	-114.28	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	3,886.66	-3,886.66	4,664.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,061.25	1,500.00	-438.75	1,800.00
Electric	1,072.70	1,250.00	-177.30	11,887.05	12,500.00	-612.95	15,000.00
Elevator Contract & Maintenance	827.81	1,312.50	-484.69	12,376.98	13,125.00	-748.02	15,750.00
Fire Alarm Maintenance	0.00	166.66	-166.66	583.15	1,666.66	-1,083.51	2,000.00
Insurance - Flood	4,954.65	4,416.66	537.99	45,366.49	44,166.66	1,199.83	53,000.00
Insurance - Gen/Wind/Umbr/WC	9,476.55	9,708.34	-231.79	97,582.04	97,083.34	498.70	116,500.00
Landscape - Contract	1,000.00	1,000.00	0.00	10,000.00	10,000.00	0.00	12,000.00
Landscape - Other	1,399.03	416.66	982.37	3,425.88	4,166.66	-740.78	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	3,500.00	-2,600.00	4,200.00
Legal	181.50	208.34	-26.84	600.51	2,083.34	-1,482.83	2,500.00
Management Fees	1,200.00	1,350.00	-150.00	12,000.00	13,500.00	-1,500.00	16,200.00
Office Expenses	647.17	208.34	438.83	2,665.66	2,083.34	582.32	2,500.00
Payroll - Taxes	181.76	208.34	-26.58	1,999.06	2,083.34	-84.28	2,500.00
Payroll - Wages	2,376.00	2,354.16	21.84	22,082.02	23,541.66	-1,459.64	28,250.00
Pest Control	336.00	416.66	-80.66	3,360.00	4,166.66	-806.66	5,000.00
Pool Maintenance	595.00	200.00	395.00	3,816.50	2,000.00	1,816.50	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	3,250.00	3,250.00	0.00	3,900.00
Telephone	0.00	375.00	-375.00	5,135.54	3,750.00	1,385.54	4,500.00
Water/Sewer	3,588.98	4,250.00	-661.02	41,515.14	42,500.00	-984.86	51,000.00
Transfer to Reserves	17,193.53	17,100.00	93.53	172,033.06	171,000.00	1,033.06	205,200.00
Total Expenses	<u>48,722.23</u>	<u>47,572.00</u>	<u>1,150.23</u>	<u>464,854.39</u>	<u>475,720.00</u>	<u>-10,865.61</u>	<u>571,200.00</u>
8000 Administrative	0.00			0.00			
Total Expense	<u>48,722.23</u>	<u>47,572.00</u>	<u>1,150.23</u>	<u>464,854.39</u>	<u>475,720.00</u>	<u>-10,865.61</u>	<u>571,200.00</u>
Net Ordinary Income	<u>-879.83</u>	<u>28.00</u>	<u>-907.83</u>	<u>12,854.92</u>	<u>280.00</u>	<u>12,574.92</u>	<u>0.00</u>
Net Income	<u>-879.83</u>	<u>28.00</u>	<u>-907.83</u>	<u>12,854.92</u>	<u>280.00</u>	<u>12,574.92</u>	<u>0.00</u>