

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
January 31, 2018**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
 As of January 31, 2018

| | Jan 31, 18 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Stonegate Operating 8221 | 110,195.65 |
| Stonegate Now 3629 | 18,999.75 |
| BB&T MM 9596 | 202,327.77 |
| Stonegate MM 4974 | 1,521.26 |
| Stonegate CD 4112 | 40,202.32 |
| Wells Fargo MM 5007 | 200,484.96 |
| Total Checking/Savings | 573,731.71 |
| Accounts Receivable | (17,849.01) |
| Other Current Assets | |
| Prepaid Assets | |
| Prepaid Expenses | |
| 1351 · Massey Qtrly Pest Cntl | 672.00 |
| 1352 · Kings Ill Phone Service | 455.71 |
| 1355 · Oracle Elevator 10/18 | 5,426.78 |
| Total Prepaid Expenses | 6,554.49 |
| Prepaid Insurance | |
| 1306 · Atlas Package PAC 4/29/18 | 28,022.13 |
| 1320 · Amer Bnkr Fld Ins-A 7/18 | 7,629.52 |
| 1321 · Amer Bnkr Fld Ins-B 7/18 | 8,774.02 |
| 1322 · Amer Bnkr Fld Ins-C 9/17 | 10,172.68 |
| 1323 · Amer Bnkr Fld Ins-D 7/18 | 1,340.48 |
| 1324 · Amer Bnkr Fld Ins-E 7/18 | 1,517.02 |
| 1325 · Amer Bnkr Fld Ins-F 7/18 | 1,517.02 |
| 1326 · Amer Bnkr Fld Ins-Cibhs 7/18 | 1,320.52 |
| 1341 · Zenith WC 4/17-4/18 | 457.22 |
| Total Prepaid Insurance | 60,750.61 |
| Total Prepaid Assets | 67,305.10 |
| Total Other Current Assets | 67,305.10 |
| Total Current Assets | 623,187.80 |
| TOTAL ASSETS | 623,187.80 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 57,669.43 |
| Other Current Liabilities | |
| Deferred Quarterly Assessment | 100,800.00 |
| Payroll Liabilities | 564.62 |
| Total Other Current Liabilities | 101,364.62 |
| Total Current Liabilities | 159,034.05 |
| Total Liabilities | 159,034.05 |
| Equity | |
| Restricted Equity - Reserves | |
| 2210 · Reserves - Roofs | 188,929.77 |
| 2220 · Reserves - Tennis Court | 8,694.97 |
| 2230 · Reserves - Paint | 3,126.62 |
| 2255 · Reserves - Paving | 31,685.53 |
| 2260 · Reserves - Elevator | 119,274.44 |
| 2290 · Reserves - Pool & Spa | 28,192.89 |
| 2291 · Reserves - Deck/Dock/Seawall | 32,354.66 |
| 2299 · Reserves - Buildings | 42,067.07 |
| 2600 · Interest | 1,324.31 |
| Total Restricted Equity - Reserves | 455,650.26 |
| Unrestricted Net Assets | 4,745.90 |
| Net Income | 3,757.59 |
| Total Equity | 464,153.75 |
| TOTAL LIABILITIES & EQUITY | 623,187.80 |

02/10/18

Pelican Landing Condominium of Charlotte Co.
Statement of Revenue & Expense - Actual vs Budget
 January 2018

| | Jan 18 | Budget | \$ Over Budget | Jan 18 | YTD Budget | \$ Over Budget | Annual Budget |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| Income | | | | | | | |
| Assessments-Operating | 32,166.66 | 32,166.66 | 0.00 | 32,166.66 | 32,166.66 | 0.00 | 386,000.00 |
| Assessments-Reserves | 18,233.34 | 18,233.34 | 0.00 | 18,233.34 | 18,233.34 | 0.00 | 218,800.00 |
| Interest-Operating | 25.06 | | | 25.06 | | | |
| Interest-Reserves | 89.42 | | | 89.42 | | | |
| Total Income | 50,514.48 | 50,400.00 | 114.48 | 50,514.48 | 50,400.00 | 114.48 | 604,800.00 |
| Total Income | 50,514.48 | 50,400.00 | 114.48 | 50,514.48 | 50,400.00 | 114.48 | 604,800.00 |
| Gross Profit | 50,514.48 | 50,400.00 | 114.48 | 50,514.48 | 50,400.00 | 114.48 | 604,800.00 |
| Expense | | | | | | | |
| Expenses | | | | | | | |
| Accounting | 0.00 | 291.66 | -291.66 | 0.00 | 291.66 | -291.66 | 3,500.00 |
| Building Maintenance | 470.55 | 1,250.00 | -779.45 | 470.55 | 1,250.00 | -779.45 | 15,000.00 |
| Condominium Fee | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 336.00 |
| Contingency | 0.00 | 345.16 | -345.16 | 0.00 | 345.16 | -345.16 | 4,142.00 |
| Dues, Licenses, Permits | 61.25 | 150.00 | -88.75 | 61.25 | 150.00 | -88.75 | 1,800.00 |
| Electric | 1,471.18 | 1,287.50 | 183.68 | 1,471.18 | 1,287.50 | 183.68 | 15,450.00 |
| Elevator Contract & Maintenance | 602.97 | 1,351.84 | -748.87 | 602.97 | 1,351.84 | -748.87 | 16,222.00 |
| Fire Alarm Maintenance | 0.00 | 166.66 | -166.66 | 0.00 | 166.66 | -166.66 | 2,000.00 |
| Insurance - Flood | 4,954.65 | 4,800.00 | 154.65 | 4,954.65 | 4,800.00 | 154.65 | 57,600.00 |
| Insurance - Gen/Wind/Umbr/WC | 9,493.13 | 10,441.66 | -948.53 | 9,493.13 | 10,441.66 | -948.53 | 125,300.00 |
| Landscape - Contract | 1,000.00 | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 | 0.00 | 12,000.00 |
| Landscape - Other | 664.66 | 416.66 | 248.00 | 664.66 | 416.66 | 248.00 | 5,000.00 |
| Landscape - Palm/Mangrove | 0.00 | 350.00 | -350.00 | 0.00 | 350.00 | -350.00 | 4,200.00 |
| Legal | 200.00 | 208.34 | -8.34 | 200.00 | 208.34 | -8.34 | 2,500.00 |
| Management Fees | 1,300.00 | 1,416.66 | -116.66 | 1,300.00 | 1,416.66 | -116.66 | 17,000.00 |
| Office Expenses | 170.04 | 208.34 | -38.30 | 170.04 | 208.34 | -38.30 | 2,500.00 |
| Payroll - Taxes | 207.41 | 216.66 | -9.25 | 207.41 | 216.66 | -9.25 | 2,600.00 |
| Payroll - Wages | 2,484.00 | 2,470.84 | 13.16 | 2,484.00 | 2,470.84 | 13.16 | 29,650.00 |
| Pest Control | 336.00 | 400.00 | -64.00 | 336.00 | 400.00 | -64.00 | 4,800.00 |
| Pool Maintenance | 33.78 | 250.00 | -216.22 | 33.78 | 250.00 | -216.22 | 3,000.00 |
| Pool/Spa Contract | 325.00 | 325.00 | 0.00 | 325.00 | 325.00 | 0.00 | 3,900.00 |
| Telephone | 455.71 | 416.66 | 39.05 | 455.71 | 416.66 | 39.05 | 5,000.00 |
| Water/Sewer | 4,203.80 | 4,375.00 | -171.20 | 4,203.80 | 4,375.00 | -171.20 | 52,500.00 |
| Transfer to Reserves | 18,322.76 | 18,233.34 | 89.42 | 18,322.76 | 18,233.34 | 89.42 | 218,800.00 |
| Total Expenses | 46,756.89 | 50,371.98 | -3,615.09 | 46,756.89 | 50,371.98 | -3,615.09 | 604,800.00 |
| Total Expense | 46,756.89 | 50,371.98 | -3,615.09 | 46,756.89 | 50,371.98 | -3,615.09 | 604,800.00 |
| Net Ordinary Income | 3,757.59 | 28.02 | 3,729.57 | 3,757.59 | 28.02 | 3,729.57 | 0.00 |
| Net Income | 3,757.59 | 28.02 | 3,729.57 | 3,757.59 | 28.02 | 3,729.57 | 0.00 |