

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

04/09/18

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

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Centennial/SG Operating 8221	52,273.90
Centennial/SG Now 3629	19,002.82
BB&T MM 9596	169,364.22
Centennial/SG MM 4974	49,868.90
Centennial CD 4112	40,247.83
Wells Fargo MM 5007	200,517.37
Total Checking/Savings	531,275.04
Accounts Receivable	(64,700.00)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1352 - Kings III Phone Service	883.37
1355 - Oracle Elevator 10/18	4,220.84
Total Prepaid Expenses	5,104.21
Prepaid Insurance	
1306 - Atlas Package PAC 4/29/18	9,340.71
1320 - Amer Bnks Fld Ins-A 7/18	5,086.33
1321 - Amer Bnks Fld Ins-B 7/18	5,849.33
1322 - Amer Bnks Fld Ins-C 9/17	7,629.52
1323 - Amer Bnks Fld Ins-D 7/18	893.64
1324 - Amer Bnks Fld Ins-E 7/18	1,011.36
1325 - Amer Bnks Fld Ins-F 7/18	1,011.36
1326 - Amer Bnks Fld Ins-Cibhs 7/18	880.33
1341 - Zenith WC 4/17-4/18	152.38
Total Prepaid Insurance	31,854.96
Total Prepaid Assets	36,959.17
Total Other Current Assets	36,959.17
Total Current Assets	503,534.21
TOTAL ASSETS	503,534.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	16,484.21
Other Current Liabilities	
Payroll Liabilities	587.28
Total Other Current Liabilities	587.28
Total Current Liabilities	17,071.49
Total Liabilities	17,071.49
Equity	
Restricted Equity - Reserves	
2210 - Reserves - Roofs	194,915.71
2220 - Reserves - Tennis Court	8,737.26
2230 - Reserves - Paint	5,302.21
2255 - Reserves - Paving	31,818.56
2260 - Reserves - Elevator	118,786.12
2290 - Reserves - Pool & Spa	29,251.82
2291 - Reserves - Deck/Dock/Seawall	35,622.25
2299 - Reserves - Buildings	53,793.28
2600 - Interest	300.43
Total Restricted Equity - Reserves	478,527.64
Unrestricted Net Assets	4,745.90
Net Income	3,189.18
Total Equity	486,462.72
TOTAL LIABILITIES & EQUITY	503,534.21

04/10/18

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

	Mar 18	Budget	\$ Over Budget	Jan - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	32,166.67	32,166.67	0.00	96,500.00	96,500.00	0.00	386,000.00
Assessments-Reserves	18,233.33	18,233.33	0.00	54,700.00	54,700.00	0.00	218,800.00
Misc Income	0.00	0.00	0.00	2,350.00	0.00	2,350.00	0.00
Interest-Operating	4.69	0.00	4.69	40.38	0.00	40.38	0.00
Interest-Reserves	108.02	0.00	108.02	300.43	0.00	300.43	0.00
Total Income	<u>50,512.71</u>	<u>50,400.00</u>	<u>112.71</u>	<u>153,890.81</u>	<u>151,200.00</u>	<u>2,690.81</u>	<u>604,800.00</u>
Total Income	<u>50,512.71</u>	<u>50,400.00</u>	<u>112.71</u>	<u>153,890.81</u>	<u>151,200.00</u>	<u>2,690.81</u>	<u>604,800.00</u>
Gross Profit	50,512.71	50,400.00	112.71	153,890.81	151,200.00	2,690.81	604,800.00
Expense							
Expenses							
Accounting	2,000.00	291.67	1,708.33	2,250.00	875.00	1,375.00	3,500.00
Building Maintenance	62.27	1,250.00	-1,187.73	1,079.15	3,750.00	-2,670.85	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	84.00	-84.00	336.00
Contingency	0.00	345.17	-345.17	0.00	1,035.50	-1,035.50	4,142.00
Dues, Licenses, Permits	0.00	150.00	-150.00	61.25	450.00	-388.75	1,800.00
Electric	1,305.45	1,287.50	17.95	4,089.72	3,862.50	227.22	15,450.00
Elevator Contract & Maintenance	602.97	1,351.83	-748.86	3,699.91	4,055.50	-355.59	16,222.00
Fire Alarm Maintenance	0.00	166.67	-166.67	214.00	500.00	-286.00	2,000.00
Insurance - Flood	5,929.74	4,800.00	1,129.74	15,839.04	14,400.00	1,439.04	57,600.00
Insurance - Gen/Wind/Umb/WC	10,468.13	10,441.67	26.46	29,454.39	31,325.00	-1,870.61	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	12,000.00
Landscape - Other	496.10	416.67	79.43	2,986.56	1,250.00	1,736.56	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,050.00	-150.00	4,200.00
Legal	0.00	208.33	-208.33	497.00	625.00	-128.00	2,500.00
Management Fees	1,300.00	1,416.67	-116.67	3,900.00	4,250.00	-350.00	17,000.00
Office Expenses	762.09	208.33	553.76	1,116.19	625.00	491.19	2,500.00
Payroll - Taxes	205.88	216.67	-10.79	623.13	650.00	-26.87	2,600.00
Payroll - Wages	2,508.00	2,470.83	37.17	7,505.00	7,412.50	92.50	29,650.00
Pest Control	336.00	400.00	-64.00	1,008.00	1,200.00	-192.00	4,800.00
Pool Maintenance	0.00	250.00	-250.00	1,237.09	750.00	487.09	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	975.00	975.00	0.00	3,900.00
Telephone	441.68	416.67	25.01	1,353.10	1,250.00	103.10	5,000.00
Water/Sewer	5,357.22	4,375.00	982.22	13,912.67	13,125.00	787.67	52,500.00
Transfer to Reserves	18,341.35	18,233.33	108.02	55,000.43	54,700.00	300.43	218,800.00
Total Expenses	<u>51,441.88</u>	<u>50,400.01</u>	<u>1,041.87</u>	<u>150,701.63</u>	<u>151,200.00</u>	<u>-498.37</u>	<u>604,800.00</u>
Total Expense	<u>51,441.88</u>	<u>50,400.01</u>	<u>1,041.87</u>	<u>150,701.63</u>	<u>151,200.00</u>	<u>-498.37</u>	<u>604,800.00</u>
Net Ordinary Income	-929.17	-0.01	-929.16	3,189.18	0.00	3,189.18	0.00
Net Income	<u>-929.17</u>	<u>-0.01</u>	<u>-929.16</u>	<u>3,189.18</u>	<u>0.00</u>	<u>3,189.18</u>	<u>0.00</u>