

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
April 30, 2018**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

05/11/18

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Centennial/SG Operating 8221	60,327.06
Centennial/SG Now 3629	19,004.38
BB&T MM 9596	145,770.64
Centennial/SG MM 4974	87,600.65
Centennial CD 4112	40,271.76
Wells Fargo MM 5007	200,533.85
Total Checking/Savings	553,508.34
Accounts Receivable	(12,500.00)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	672.00
1352 · Kings III Phone Service	441.69
1355 · Oracle Elevator 10/18	3,617.87
Total Prepaid Expenses	4,731.56
Prepaid Insurance	
1307 · Atlas Package PAC 4/29/19	125,359.56
1320 · Amer Bnkr Fld Ins-A 7/18	3,814.75
1321 · Amer Bnkr Fld Ins-B 7/18	4,387.00
1322 · Amer Bnkr Fld Ins-C 9/17	6,357.94
1323 · Amer Bnkr Fld Ins-D 7/18	670.22
1324 · Amer Bnkr Fld Ins-E 7/18	758.53
1325 · Amer Bnkr Fld Ins-F 7/18	758.53
1326 · Amer Bnkr Fld Ins-Cibhs 7/18	660.25
1342 · Zenith WC 4/18-4/19	1,582.00
Total Prepaid Insurance	144,348.78
Total Prepaid Assets	149,080.34
Undeposited Funds	3,600.00
Total Other Current Assets	152,680.34
Total Current Assets	693,688.68
TOTAL ASSETS	693,688.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	118,925.87
Other Current Liabilities	
Deferred Quarterly Assessment	100,800.00
Payroll Liabilities	551.46
Total Other Current Liabilities	101,351.46
Total Current Liabilities	220,277.33
Total Liabilities	220,277.33
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	197,788.38
2220 · Reserves - Tennis Court	8,752.59
2230 · Reserves - Paint	6,266.38
2255 · Reserves - Paving	31,883.06
2260 · Reserves - Elevator	116,388.95
2290 · Reserves - Pool & Spa	29,758.82
2291 · Reserves - Deck/Dock/Seawall	24,310.67
2299 · Reserves - Buildings	46,523.70
2600 · Interest	414.01
Total Restricted Equity - Reserves	462,086.56
Unrestricted Net Assets	4,745.90
Net Income	6,578.89
Total Equity	473,411.35
TOTAL LIABILITIES & EQUITY	693,688.68

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

	Apr 18	Budget	\$ Over Budget	Jan - Apr 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	32,166.66	32,166.66	0.00	128,666.66	128,666.66	0.00	386,000.00
Assessments-Reserves	18,233.34	18,233.34	0.00	72,933.34	72,933.34	0.00	218,800.00
Misc Income	350.00	0.00	350.00	2,600.00	0.00	2,600.00	0.00
Interest-Operating	15.40	0.00	15.40	55.78	0.00	55.78	0.00
Interest-Reserves	113.58	0.00	113.58	414.01	0.00	414.01	0.00
Total Income	<u>50,878.98</u>	<u>50,400.00</u>	<u>478.98</u>	<u>204,669.79</u>	<u>201,600.00</u>	<u>3,069.79</u>	<u>604,800.00</u>
Total Income	<u>50,878.98</u>	<u>50,400.00</u>	<u>478.98</u>	<u>204,669.79</u>	<u>201,600.00</u>	<u>3,069.79</u>	<u>604,800.00</u>
Gross Profit	<u>50,878.98</u>	<u>50,400.00</u>	<u>478.98</u>	<u>204,669.79</u>	<u>201,600.00</u>	<u>3,069.79</u>	<u>604,800.00</u>
Expense							
Expenses							
Accounting	0.00	291.66	-291.66	2,250.00	1,166.66	1,083.34	3,500.00
Building Maintenance	1,277.94	1,250.00	27.94	2,357.09	5,000.00	-2,642.91	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	112.00	-112.00	336.00
Contingency	0.00	345.16	-345.16	0.00	1,380.66	-1,380.66	4,142.00
Dues, Licenses, Permits	0.00	150.00	-150.00	61.25	600.00	-538.75	1,800.00
Electric	1,329.45	1,287.50	41.95	5,419.17	5,150.00	269.17	15,450.00
Elevator Contract & Maintenance	602.97	1,351.84	-748.87	4,302.88	5,407.34	-1,104.46	16,222.00
Fire Alarm Maintenance	0.00	166.66	-166.66	214.00	666.66	-452.66	2,000.00
Insurance - Flood	4,954.65	4,800.00	154.65	20,793.69	19,200.00	1,593.69	57,600.00
Insurance - Gen/Wind/Umbr/WC	9,493.09	10,441.66	-948.57	38,947.48	41,766.66	-2,819.18	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
Landscape - Other	0.00	416.66	-416.66	2,986.56	1,666.66	1,319.90	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,400.00	-500.00	4,200.00
Legal	0.00	208.34	-208.34	497.00	833.34	-336.34	2,500.00
Management Fees	1,300.00	1,416.66	-116.66	5,200.00	5,666.66	-466.66	17,000.00
Office Expenses	331.31	208.34	122.97	1,447.50	833.34	614.16	2,500.00
Payroll - Taxes	183.15	216.66	-33.51	806.28	866.66	-60.38	2,600.00
Payroll - Wages	2,394.00	2,470.84	-76.84	9,899.00	9,883.34	15.66	29,650.00
Pest Control	336.00	400.00	-64.00	1,344.00	1,600.00	-256.00	4,800.00
Pool Maintenance	0.00	250.00	-250.00	1,237.09	1,000.00	237.09	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	1,300.00	1,300.00	0.00	3,900.00
Telephone	441.68	416.66	25.02	1,794.78	1,666.66	128.12	5,000.00
Water/Sewer	5,073.11	4,375.00	698.11	18,985.78	17,500.00	1,485.78	52,500.00
Transfer to Reserves	18,346.92	18,233.34	113.58	73,347.35	72,933.34	414.01	218,800.00
Total Expenses	<u>47,389.27</u>	<u>50,399.98</u>	<u>-3,010.71</u>	<u>198,090.90</u>	<u>201,599.98</u>	<u>-3,509.08</u>	<u>604,800.00</u>
Total Expense	<u>47,389.27</u>	<u>50,399.98</u>	<u>-3,010.71</u>	<u>198,090.90</u>	<u>201,599.98</u>	<u>-3,509.08</u>	<u>604,800.00</u>
Net Ordinary Income	<u>3,489.71</u>	<u>0.02</u>	<u>3,489.69</u>	<u>6,578.89</u>	<u>0.02</u>	<u>6,578.87</u>	<u>0.00</u>
Net Income	<u><u>3,489.71</u></u>	<u><u>0.02</u></u>	<u><u>3,489.69</u></u>	<u><u>6,578.89</u></u>	<u><u>0.02</u></u>	<u><u>6,578.87</u></u>	<u><u>0.00</u></u>