

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

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Centennial Operating 8221	46,657.83
Centennial Now 3629	19,005.99
BB&T MM 9596	145,813.98
Centennial MM 4974	70,337.73
Centennial CD 4112	40,294.93
Wells Fargo MM 5007	200,550.89
Total Checking/Savings	522,661.35
Accounts Receivable	(21,548.37)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	1,344.00
1355 · Oracle Elevator 10/18	3,014.90
Total Prepaid Expenses	4,358.90
Prepaid Insurance	
1307 · Atlas Package PAC 4/29/19	114,912.93
1320 · Amer Bnkr Fld Ins-A 7/18	2,543.17
1321 · Amer Bnkr Fld Ins-B 7/18	2,924.67
1322 · Amer Bnkr Fld Ins-C 9/17	5,086.36
1323 · Amer Bnkr Fld Ins-D 7/18	446.80
1324 · Amer Bnkr Fld Ins-E 7/18	505.70
1325 · Amer Bnkr Fld Ins-F 7/18	505.70
1326 · Amer Bnkr Fld Ins-Cibhs 7/18	440.17
1342 · Zenith WC 4/18-4/19	1,450.17
Total Prepaid Insurance	128,815.67
Total Prepaid Assets	133,174.57
Total Other Current Assets	133,174.57
Total Current Assets	634,287.55
TOTAL ASSETS	634,287.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	108,514.80
Other Current Liabilities	
Deferred Quarterly Assessment	50,400.00
Payroll Liabilities	745.42
Total Other Current Liabilities	51,145.42
Total Current Liabilities	159,660.22
Total Liabilities	159,660.22
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	200,638.05
2220 · Reserves - Tennis Court	8,765.42
2230 · Reserves - Paint	7,338.37
2255 · Reserves - Paving	31,915.06
2260 · Reserves - Elevator	105,368.46
2290 · Reserves - Pool & Spa	30,263.82
2291 · Reserves - Deck/Dock/Seawall	21,612.52
2299 · Reserves - Buildings	56,703.14
2600 · Interest	535.68
Total Restricted Equity - Reserves	463,140.52
Unrestricted Net Assets	4,745.90
Net Income	6,740.91
Total Equity	474,627.33
TOTAL LIABILITIES & EQUITY	634,287.55

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

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	32,166.67	32,166.67	0.00	160,833.33	160,833.33	0.00	386,000.00
Assessments-Reserves	18,233.33	18,233.33	0.00	91,166.67	91,166.67	0.00	218,800.00
Late charges	78.11	0.00	78.11	78.11	0.00	78.11	0.00
Misc Income	150.00	0.00	150.00	2,750.00	0.00	2,750.00	0.00
Interest-Operating	9.40	0.00	9.40	65.18	0.00	65.18	0.00
Interest-Reserves	121.67	0.00	121.67	535.68	0.00	535.68	0.00
Total Income	50,759.18	50,400.00	359.18	255,428.97	252,000.00	3,428.97	604,800.00
Total Income	50,759.18	50,400.00	359.18	255,428.97	252,000.00	3,428.97	604,800.00
Gross Profit	50,759.18	50,400.00	359.18	255,428.97	252,000.00	3,428.97	604,800.00
Expense							
Expenses							
Accounting	240.00	291.67	-51.67	2,490.00	1,458.33	1,031.67	3,500.00
Building Maintenance	34.73	1,250.00	-1,215.27	2,391.82	6,250.00	-3,858.18	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	140.00	-140.00	336.00
Contingency	770.00	345.17	424.83	770.00	1,725.83	-955.83	4,142.00
Dues, Licenses, Permits	1,000.00	150.00	850.00	1,061.25	750.00	311.25	1,800.00
Electric	1,306.77	1,287.50	19.27	6,725.94	6,437.50	288.44	15,450.00
Elevator Contract & Maintenance	602.97	1,351.83	-748.86	4,905.85	6,759.17	-1,853.32	16,222.00
Fire Alarm Maintenance	588.50	166.67	421.83	802.50	833.33	-30.83	2,000.00
Insurance - Flood	4,954.65	4,800.00	154.65	25,748.34	24,000.00	1,748.34	57,600.00
Insurance - Gen/Wind/Umbr/WC	10,578.46	10,441.67	136.79	49,525.94	52,208.33	-2,682.39	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00
Landscape - Other	146.40	416.67	-270.27	3,132.96	2,083.33	1,049.63	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,750.00	-850.00	4,200.00
Legal	0.00	208.33	-208.33	497.00	1,041.67	-544.67	2,500.00
Management Fees	1,390.00	1,416.67	-26.67	6,590.00	7,083.33	-493.33	17,000.00
Office Expenses	192.88	208.33	-15.45	1,640.38	1,041.67	598.71	2,500.00
Payroll - Taxes	238.37	216.67	21.70	1,044.65	1,083.33	-38.68	2,600.00
Payroll - Wages	3,116.00	2,470.83	645.17	13,015.00	12,354.17	660.83	29,650.00
Pest Control	336.00	400.00	-64.00	1,680.00	2,000.00	-320.00	4,800.00
Pool Maintenance	113.00	250.00	-137.00	1,350.09	1,250.00	100.09	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	1,625.00	1,625.00	0.00	3,900.00
Telephone	441.69	416.67	25.02	2,236.47	2,083.33	153.14	5,000.00
Water/Sewer	4,866.74	4,375.00	491.74	23,852.52	21,875.00	1,977.52	52,500.00
Transfer to Reserves	18,355.00	18,233.33	121.67	91,702.35	91,166.67	535.68	218,800.00
Total Expenses	50,597.16	50,400.01	197.15	248,688.06	251,999.99	-3,311.93	604,800.00
Total Expense	50,597.16	50,400.01	197.15	248,688.06	251,999.99	-3,311.93	604,800.00
Net Ordinary Income	162.02	-0.01	162.03	6,740.91	0.01	6,740.90	0.00
Net Income	162.02	-0.01	162.03	6,740.91	0.01	6,740.90	0.00