

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

	Aug 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Centennial Operating 8221	23,358.12
Centennial Now 3629	1.41
BB&T MM 9596	94,820.42
Centennial MM 4974	113,620.58
Centennial CD 4112	40,366.07
Wells Fargo MM 5007	200,601.44
<b>Total Checking/Savings</b>	472,768.04
<b>Accounts Receivable</b>	
Accounts Receivable	(8,948.37)
<b>Total Accounts Receivable</b>	(8,948.37)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
<b>Prepaid Expenses</b>	
1351 · Massey Qtrly Pest Cntl	336.00
1355 · Oracle Elevator 10/18	1,205.99
<b>Total Prepaid Expenses</b>	1,541.99
<b>Prepaid Insurance</b>	
1307 · Atlas Package PAC 4/29/19	83,573.04
1320 · Amer Bnkrs Fid Ins-A 7/18	16,311.17
1321 · Amer Bnkrs Fid Ins-B 7/18	18,952.08
1322 · Amer Bnkrs Fid Ins-C 9/17	1,271.62
1323 · Amer Bnkrs Fid Ins-D 7/18	2,527.25
1324 · Amer Bnkrs Fid Ins-E 7/18	2,889.33
1325 · Amer Bnkrs Fid Ins-F 7/18	2,889.33
1326 · Amer Bnkrs Fid Ins-Cibhs 7/18	4,702.50
1342 · Zenith WC 4/18-4/19	1,054.67
<b>Total Prepaid Insurance</b>	134,170.99
<b>Total Prepaid Assets</b>	135,712.98
<b>Total Other Current Assets</b>	135,712.98
<b>Total Current Assets</b>	599,532.65
<b>TOTAL ASSETS</b>	<b>599,532.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Current Liabilities	128,744.39
<b>Total Liabilities</b>	128,744.39
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
2210 · Reserves - Roofs	209,221.56
2220 · Reserves - Tennis Court	8,807.66
2230 · Reserves - Paint	10,392.61
2255 · Reserves - Paving	32,059.81
2260 · Reserves - Elevator	117,668.96
2290 · Reserves - Pool & Spa	31,781.82
2291 · Reserves - Deck/Dock/Seawall	9,792.93
2299 · Reserves - Buildings	34,900.35
2600 · Interest	925.80
<b>Total Restricted Equity - Reserves</b>	455,551.50
<b>Unrestricted Net Assets</b>	4,745.90
<b>Net Income</b>	10,490.86
<b>Total Equity</b>	470,788.26
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>599,532.65</b>

09/07/18

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

	Aug 18	Budget	\$ Over Budget	Jan - Aug 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessments-Operating	32,166.67	32,166.67	0.00	257,333.33	257,333.33	0.00	386,000.00
Assessments-Reserves	18,233.33	18,233.33	0.00	145,866.67	145,866.67	0.00	218,800.00
Late charges	0.00	0.00	0.00	154.75	0.00	154.75	0.00
Misc Income	0.00	0.00	0.00	2,950.00	0.00	2,950.00	0.00
Interest-Operating	3.32	0.00	3.32	90.99	0.00	90.99	0.00
Interest-Reserves	140.24	0.00	140.24	925.80	0.00	925.80	0.00
<b>Total Income</b>	<u>50,543.56</u>	<u>50,400.00</u>	<u>143.56</u>	<u>407,321.54</u>	<u>403,200.00</u>	<u>4,121.54</u>	<u>604,800.00</u>
<b>Total Income</b>	<u>50,543.56</u>	<u>50,400.00</u>	<u>143.56</u>	<u>407,321.54</u>	<u>403,200.00</u>	<u>4,121.54</u>	<u>604,800.00</u>
<b>Gross Profit</b>	50,543.56	50,400.00	143.56	407,321.54	403,200.00	4,121.54	604,800.00
<b>Expense</b>							
<b>Expenses</b>							
Accounting	0.00	291.67	-291.67	2,580.00	2,333.33	246.67	3,500.00
Building Maintenance	1,136.92	1,250.00	-113.08	6,978.88	10,000.00	-3,021.12	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	224.00	224.00	336.00
Contingency	0.00	345.17	-345.17	1,575.00	2,761.33	-1,186.33	4,142.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,061.25	1,200.00	-138.75	1,800.00
Electric	1,029.30	1,287.50	-258.20	9,998.37	10,300.00	-301.63	15,450.00
Elevator Contract & Maintenance	2,342.97	1,351.83	991.14	8,844.76	10,814.67	-1,969.91	16,222.00
Fire Alarm Maintenance	0.00	166.67	-166.67	802.50	1,333.33	-530.83	2,000.00
Insurance - Flood	5,659.92	4,800.00	859.92	41,317.63	38,400.00	2,917.63	57,600.00
Insurance - Gen/Wind/Umbr/WC	10,578.46	10,441.67	136.79	81,718.33	83,533.33	-1,815.00	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	8,000.00	8,000.00	0.00	12,000.00
Landscape - Other	82.38	416.67	-334.29	3,215.34	3,333.33	-117.99	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	2,800.00	-1,900.00	4,200.00
Legal	0.00	208.33	-208.33	497.00	1,666.67	-1,169.67	2,500.00
Management Fees	1,300.00	1,416.67	-116.67	10,580.00	11,333.33	-753.33	17,000.00
Office Expenses	293.11	208.33	84.78	2,428.14	1,666.67	761.47	2,500.00
Payroll - Taxes	200.58	216.67	-16.09	1,652.21	1,733.33	-81.12	2,600.00
Payroll - Wages	2,622.00	2,470.83	151.17	20,957.00	19,766.67	1,190.33	29,650.00
Pest Control	336.00	400.00	-64.00	2,688.00	3,200.00	-512.00	4,800.00
Pool Maintenance	0.00	250.00	-250.00	1,568.09	2,000.00	-431.91	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	2,600.00	2,600.00	0.00	3,900.00
Telephone	441.69	416.67	25.02	3,561.52	3,333.33	228.19	5,000.00
Water/Sewer	4,230.72	4,375.00	-144.28	36,514.19	35,000.00	1,514.19	52,500.00
Transfer to Reserves	18,373.57	18,233.33	140.24	146,792.47	145,866.67	925.80	218,800.00
<b>Total Expenses</b>	<u>49,952.62</u>	<u>50,400.01</u>	<u>-447.39</u>	<u>396,830.68</u>	<u>403,199.99</u>	<u>-6,369.31</u>	<u>604,800.00</u>
<b>Total Expense</b>	<u>49,952.62</u>	<u>50,400.01</u>	<u>-447.39</u>	<u>396,830.68</u>	<u>403,199.99</u>	<u>-6,369.31</u>	<u>604,800.00</u>
<b>Net Ordinary Income</b>	<u>590.94</u>	<u>-0.01</u>	<u>590.95</u>	<u>10,490.86</u>	<u>0.01</u>	<u>10,490.85</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>590.94</u></u>	<u><u>-0.01</u></u>	<u><u>590.95</u></u>	<u><u>10,490.86</u></u>	<u><u>0.01</u></u>	<u><u>10,490.85</u></u>	<u><u>0.00</u></u>