

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

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Centennial Operating 8221	34,683.66
Centennial Now 3629	1.41
BB&T MM 9596	94,839.91
Centennial MM 4974	113,697.94
Centennial CD 4112	40,390.07
Wells Fargo MM 5007	200,617.93
Total Checking/Savings	484,230.92
Accounts Receivable	(57,600.00)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1352 · Kings III Phone Service	883.37
1355 · Oracle Elevator 10/18	603.02
Total Prepaid Expenses	1,486.39
Prepaid Insurance	
1307 · Atlas Package PAC 4/29/19	73,126.41
1320 · Amer Bnkr Fld Ins-A 7/18	14,828.34
1321 · Amer Bnkr Fld Ins-B 7/18	17,229.16
1322 · Amer Bnkr Fld Ins-C 9/17	17,994.20
1323 · Amer Bnkr Fld Ins-D 7/18	2,297.50
1324 · Amer Bnkr Fld Ins-E 7/18	2,626.66
1325 · Amer Bnkr Fld Ins-F 7/18	2,626.66
1326 · Amer Bnkr Fld Ins-Clbhs 7/18	4,275.00
1342 · Zenith WC 4/18-4/19	922.84
Total Prepaid Insurance	135,926.77
Total Prepaid Assets	137,413.16
Undeposited Funds	3,600.00
Total Other Current Assets	141,013.16
Total Current Assets	567,644.08
TOTAL ASSETS	567,644.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,186.50
Other Current Liabilities	
2122 · Insurance Loan Payable	75,815.58
Payroll Liabilities	522.60
Total Other Current Liabilities	76,338.18
Total Current Liabilities	77,524.68
Total Liabilities	77,524.68
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	212,082.73
2220 · Reserves - Tennis Court	8,821.74
2230 · Reserves - Paint	11,410.69
2255 · Reserves - Paving	32,108.06
2260 · Reserves - Elevator	121,769.12
2290 · Reserves - Pool & Spa	32,287.82
2291 · Reserves - Deck/Dock/Seawall	11,720.27
2299 · Reserves - Buildings	42,658.60
2600 · Interest	1,063.14
Total Restricted Equity - Reserves	473,922.17
Unrestricted Net Assets	4,745.90
Net Income	11,451.33
Total Equity	490,119.40
TOTAL LIABILITIES & EQUITY	567,644.08

10/15/18

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

	Sep 18	Budget	\$ Over Budget	Jan - Sep 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	32,166.67	32,166.67	0.00	289,500.00	289,500.00	0.00	386,000.00
Assessments-Reserves	18,233.33	18,233.33	0.00	164,100.00	164,100.00	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	2.10	0.00	2.10	93.09	0.00	93.09	0.00
Interest-Reserves	137.34	0.00	137.34	1,063.14	0.00	1,063.14	0.00
Total Income	<u>50,539.44</u>	<u>50,400.00</u>	<u>139.44</u>	<u>457,860.98</u>	<u>453,600.00</u>	<u>4,260.98</u>	<u>604,800.00</u>
Total Income	<u>50,539.44</u>	<u>50,400.00</u>	<u>139.44</u>	<u>457,860.98</u>	<u>453,600.00</u>	<u>4,260.98</u>	<u>604,800.00</u>
Gross Profit	50,539.44	50,400.00	139.44	457,860.98	453,600.00	4,260.98	604,800.00
Expense							
Expenses							
Accounting	0.00	291.67	-291.67	2,580.00	2,625.00	-45.00	3,500.00
Building Maintenance	1,533.41	1,250.00	283.41	8,512.29	11,250.00	-2,737.71	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	252.00	-252.00	336.00
Contingency	1,070.00	345.17	724.83	2,645.00	3,106.50	-461.50	4,142.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,061.25	1,350.00	-288.75	1,800.00
Electric	996.33	1,287.50	-291.17	10,994.70	11,587.50	-592.80	15,450.00
Elevator Contract & Maintenance	602.97	1,351.83	-748.86	9,447.73	12,166.50	-2,718.77	16,222.00
Fire Alarm Maintenance	0.00	166.67	-166.67	802.50	1,500.00	-697.50	2,000.00
Insurance - Flood	5,659.96	4,800.00	859.96	46,977.59	43,200.00	3,777.59	57,600.00
Insurance - Gen/Wind/Umb/WC	10,578.46	10,441.67	136.79	92,296.79	93,975.00	-1,678.21	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	9,000.00	9,000.00	0.00	12,000.00
Landscape - Other	0.00	416.67	-416.67	3,215.34	3,750.00	-534.66	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	3,150.00	-2,250.00	4,200.00
Legal	0.00	208.33	-208.33	497.00	1,875.00	-1,378.00	2,500.00
Management Fees	1,300.00	1,416.67	-116.67	11,880.00	12,750.00	-870.00	17,000.00
Office Expenses	359.25	208.33	150.92	2,787.39	1,875.00	912.39	2,500.00
Payroll - Taxes	174.42	216.67	-42.25	1,826.63	1,950.00	-123.37	2,600.00
Payroll - Wages	2,280.00	2,470.83	-190.83	23,237.00	22,237.50	999.50	29,650.00
Pest Control	336.00	400.00	-64.00	3,024.00	3,600.00	-576.00	4,800.00
Pool Maintenance	444.50	250.00	194.50	2,012.59	2,250.00	-237.41	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	2,925.00	2,925.00	0.00	3,900.00
Telephone	441.68	416.67	25.01	4,003.20	3,750.00	253.20	5,000.00
Water/Sewer	4,106.32	4,375.00	-268.68	40,620.51	39,375.00	1,245.51	52,500.00
Transfer to Reserves	18,370.67	18,233.33	137.34	165,163.14	164,100.00	1,063.14	218,800.00
Total Expenses	<u>49,578.97</u>	<u>50,400.01</u>	<u>-821.04</u>	<u>446,409.65</u>	<u>453,600.00</u>	<u>-7,190.35</u>	<u>604,800.00</u>
Total Expense	<u>49,578.97</u>	<u>50,400.01</u>	<u>-821.04</u>	<u>446,409.65</u>	<u>453,600.00</u>	<u>-7,190.35</u>	<u>604,800.00</u>
Net Ordinary Income	<u>960.47</u>	<u>-0.01</u>	<u>960.48</u>	<u>11,451.33</u>	<u>0.00</u>	<u>11,451.33</u>	<u>0.00</u>
Net Income	<u><u>960.47</u></u>	<u><u>-0.01</u></u>	<u><u>960.48</u></u>	<u><u>11,451.33</u></u>	<u><u>0.00</u></u>	<u><u>11,451.33</u></u>	<u><u>0.00</u></u>