

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

12/18/18

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

	Nov 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Centennial Operating 8221	19,630.71
BB&T MM 9596	94,880.09
Centennial MM 4974	138,542.85
Centennial CD 4112 .7% 1/14/19	40,437.34
Wells Fargo MM 5007	200,651.46
Total Checking/Savings	494,142.45
Accounts Receivable	
Accounts Receivable	(3,661.68)
Total Accounts Receivable	(3,661.68)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	336.00
1356 · Oracle Elevator 10/19	6,691.08
Total Prepaid Expenses	7,027.08
Prepaid Insurance	
1307 · Atlas Package PAC 4/29/19	52,233.15
1320 · Amer Bnkrs Fid Ins-A 7/18	11,862.68
1321 · Amer Bnkrs Fid Ins-B 7/18	13,783.32
1322 · Amer Bnkrs Fid Ins-C 9/18	14,995.16
1323 · Amer Bnkrs Fid Ins-D 7/18	1,838.00
1324 · Amer Bnkrs Fid Ins-E 7/18	2,101.32
1325 · Amer Bnkrs Fid Ins-F 7/18	2,101.32
1326 · Amer Bnkrs Fid Ins-Cibhs 7/18	3,420.00
1342 · Zenith WC 4/18-4/19	659.18
Total Prepaid Insurance	102,994.13
Total Prepaid Assets	110,021.21
Total Other Current Assets	110,021.21
Total Current Assets	600,501.98
TOTAL ASSETS	600,501.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	15,955.43
Other Current Liabilities	
2122 · Insurance Loan Payable	50,543.72
Deferred Quarterly Assessment	50,400.00
Payroll Liabilities	580.26
Total Other Current Liabilities	101,523.98
Total Current Liabilities	117,479.41
Total Liabilities	117,479.41
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	217,805.07
2220 · Reserves - Tennis Court	8,849.90
2230 · Reserves - Paint	13,446.85
2255 · Reserves - Paving	20,404.56
2260 · Reserves - Elevator	129,969.45
2290 · Reserves - Pool & Spa	27,819.82
2291 · Reserves - Deck/Dock/Seawall	7,034.95
2299 · Reserves - Buildings	46,097.51
2600 · Interest	1,493.76
Total Restricted Equity - Reserves	472,921.87
Net Income	10,100.70
Total Equity	483,022.57
TOTAL LIABILITIES & EQUITY	600,501.98

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

	Nov 18	Budget	\$ Over Budget	Jan - Nov 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessments-Operating	32,166.67	32,166.67	0.00	353,833.33	353,833.33	0.00	386,000.00
Assessments-Reserves	18,233.33	18,233.33	0.00	200,566.67	200,566.67	0.00	218,800.00
Late charges	0.00	0.00	0.00	398.87	0.00	398.87	0.00
Misc Income	0.00	0.00	0.00	3,450.00	0.00	3,450.00	0.00
Interest-Operating	3.69	0.00	3.69	105.97	0.00	105.97	0.00
Interest-Reserves	220.02	0.00	220.02	1,493.76	0.00	1,493.76	0.00
Surplus Rollover	0.00	0.00	0.00	4,745.90	0.00	4,745.90	0.00
Total Income	<u>50,623.71</u>	<u>50,400.00</u>	<u>223.71</u>	<u>564,594.50</u>	<u>554,400.00</u>	<u>10,194.50</u>	<u>604,800.00</u>
Total Income	50,623.71	50,400.00	223.71	564,594.50	554,400.00	10,194.50	604,800.00
Gross Profit	50,623.71	50,400.00	223.71	564,594.50	554,400.00	10,194.50	604,800.00
Expense							
Expenses							
Accounting	0.00	291.67	-291.67	2,845.00	3,208.33	-363.33	3,500.00
Building Maintenance	2,083.07	1,250.00	833.07	11,934.81	13,750.00	-1,815.19	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	308.00	-308.00	336.00
Contingency	509.98	345.17	164.81	3,154.98	3,796.83	-641.85	4,142.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,061.25	1,650.00	-588.75	1,800.00
Electric	1,214.69	1,287.50	-72.81	13,230.34	14,162.50	-932.16	15,450.00
Elevator Contract & Maintenance	608.28	1,351.83	-743.55	10,659.03	14,870.17	-4,211.14	16,222.00
Fire Alarm Maintenance	1,159.95	166.67	993.28	3,256.00	1,833.33	1,422.67	2,000.00
Insurance - Flood	5,887.86	4,800.00	1,087.86	58,753.31	52,800.00	5,953.31	57,600.00
Insurance - Gen/Wind/Umbr/WC	10,578.46	10,441.67	136.79	113,453.71	114,858.33	-1,404.62	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	11,000.00	11,000.00	0.00	12,000.00
Landscape - Other	1,356.52	416.67	939.85	4,946.86	4,583.33	363.53	5,000.00
Landscape - Palm/Mangrove	3,328.77	350.00	2,978.77	4,228.77	3,850.00	378.77	4,200.00
Legal	0.00	208.33	-208.33	497.00	2,291.67	-1,794.67	2,500.00
Management Fees	1,300.00	1,416.67	-116.67	14,480.00	15,583.33	-1,103.33	17,000.00
Office Expenses	308.43	208.33	100.10	3,568.50	2,291.67	1,276.83	2,500.00
Payroll - Taxes	191.85	216.67	-24.82	2,219.07	2,383.33	-164.26	2,600.00
Payroll - Wages	2,508.00	2,470.83	37.17	28,367.00	27,179.17	1,187.83	29,650.00
Pest Control	1,386.00	400.00	986.00	4,746.00	4,400.00	346.00	4,800.00
Pool Maintenance	0.00	250.00	-250.00	2,852.59	2,750.00	102.59	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	3,575.00	3,575.00	0.00	3,900.00
Telephone	441.69	416.67	25.02	4,886.57	4,583.33	303.24	5,000.00
Water/Sewer	4,083.61	4,375.00	-291.39	48,717.58	48,125.00	592.58	52,500.00
Transfer to Reserves	18,453.35	18,233.33	220.02	202,060.43	200,566.67	1,493.76	218,800.00
Total Expenses	<u>56,725.51</u>	<u>50,400.01</u>	<u>6,325.50</u>	<u>554,493.80</u>	<u>554,399.99</u>	<u>93.81</u>	<u>604,800.00</u>
Total Expense	56,725.51	50,400.01	6,325.50	554,493.80	554,399.99	93.81	604,800.00
Net Ordinary Income	<u>-6,101.80</u>	<u>-0.01</u>	<u>-6,101.79</u>	<u>10,100.70</u>	<u>0.01</u>	<u>10,100.69</u>	<u>0.00</u>
Net Income	<u><u>-6,101.80</u></u>	<u><u>-0.01</u></u>	<u><u>-6,101.79</u></u>	<u><u>10,100.70</u></u>	<u><u>0.01</u></u>	<u><u>10,100.69</u></u>	<u><u>0.00</u></u>