

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
January 31, 2019**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

03/15/19

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2019

	Jan 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	122,990.19
Total Operating Accounts	122,990.19
Reserve Accounts	
BB&T MM 9596	49,915.77
Cadence CD 9421 5/18/20	40,484.66
Cadence CD 9462 5/25/20	40,000.00
Centennial MM 4974	80,763.03
Wells Fargo MM 5007	200,783.71
Wells Fargo CD 0017 12/18/19	45,000.00
Total Reserve Accounts	456,947.17
Total Checking/Savings	579,937.36
Accounts Receivable	(5,451.68)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	672.00
1352 · Kings III Phone Service	453.44
1356 · Oracle Elevator 10/19	5,474.52
Total Prepaid Expenses	6,599.96
Prepaid Insurance	
1307 · Atlas Package PAC 4/29/19	31,339.89
1320 · Amer Bnkr Fld Ins-A 7/18	8,897.02
1321 · Amer Bnkr Fld Ins-B 7/18	10,337.48
1322 · Amer Bnkr Fld Ins-C 9/18	11,996.12
1323 · Amer Bnkr Fld Ins-D 7/18	1,378.50
1324 · Amer Bnkr Fld Ins-E 7/18	1,575.98
1325 · Amer Bnkr Fld Ins-F 7/18	1,575.98
1326 · Amer Bnkr Fld Ins-CIbhs 7/18	2,565.00
1342 · Zenith WC 4/18-4/19	395.52
Total Prepaid Insurance	70,061.49
Total Prepaid Assets	76,661.45
Total Other Current Assets	76,661.45
Total Current Assets	651,147.13
Other Assets	
Due to/from Operating Fund	86,878.26
Total Other Assets	86,878.26
TOTAL ASSETS	738,025.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	4,704.39
Other Current Liabilities	
2122 · Insurance Loan Payable	25,271.86
Due to/from Reserve Fund	86,878.26
Deferred Quarterly Assessment	69,440.84
Payroll Liabilities	584.73
Total Other Current Liabilities	182,175.69
Total Current Liabilities	186,880.08
Total Liabilities	186,880.08

03/15/19

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2019

	<u>Jan 31, 19</u>
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	242,720.70
2220 · Reserves - Tennis Court	9,084.02
2230 · Reserves - Paint	17,632.22
2255 · Reserves - Paving	21,198.56
2260 · Reserves - Elevator	142,917.36
2290 · Reserves - Pool & Spa	30,436.82
2291 · Reserves - Deck/Dock/Seawall	20,813.01
2299 · Reserves - Buildings	58,759.15
2600 · Interest	263.59
Total Restricted Equity - Reserves	<u>543,825.43</u>
Unrestricted Net Assets	7,557.44
Net Income	(237.56)
Total Equity	<u>551,145.31</u>
TOTAL LIABILITIES & EQUITY	<u><u>738,025.39</u></u>

Pelican Landing Condominium of Charlotte Co.
Statement of Revenue & Expense - Actual vs Budget
January 2019

	Jan 19	Budget	\$ Over Budget	Jan 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	34,720.41	34,720.41	0.00	34,720.41	34,720.41	0.00	416,645.00
Assessments-Reserves	55,438.75	55,438.75	0.00	55,438.75	55,438.75	0.00	221,755.00
Interest-Operating	21.34	0.00	21.34	21.34	0.00	21.34	0.00
Interest-Reserves	263.59	0.00	263.59	263.59	0.00	263.59	0.00
Total Income	<u>90,444.09</u>	<u>90,159.16</u>	<u>284.93</u>	<u>90,444.09</u>	<u>90,159.16</u>	<u>284.93</u>	<u>638,400.00</u>
Total Income	<u>90,444.09</u>	<u>90,159.16</u>	<u>284.93</u>	<u>90,444.09</u>	<u>90,159.16</u>	<u>284.93</u>	<u>638,400.00</u>
Gross Profit	90,444.09	90,159.16	284.93	90,444.09	90,159.16	284.93	638,400.00
Expense							
Expenses							
Accounting	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
Building Maintenance	413.39	1,250.00	-836.61	413.39	1,250.00	-836.61	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	28.00	-28.00	336.00
Contingency	0.00	375.00	-375.00	0.00	375.00	-375.00	4,500.00
Dues, Licenses, Permits	290.00	133.34	156.66	290.00	133.34	156.66	1,600.00
Electric	1,401.83	1,325.00	76.83	1,401.83	1,325.00	76.83	15,900.00
Elevator Contract & Maintenance	4,248.28	1,392.41	2,855.87	4,248.28	1,392.41	2,855.87	16,709.00
Fire Alarm Maintenance	0.00	208.34	-208.34	0.00	208.34	-208.34	2,500.00
Insurance - Flood	5,887.86	6,166.66	-278.80	5,887.86	6,166.66	-278.80	74,000.00
Insurance - Gen/Wind/Umb/WC	10,578.46	11,083.34	-504.88	10,578.46	11,083.34	-504.88	133,000.00
Landscape - Contract	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00	12,000.00
Landscape - Other	120.00	479.16	-359.16	120.00	479.16	-359.16	5,750.00
Landscape - Palm/Mangrove	900.00	350.00	550.00	900.00	350.00	550.00	4,200.00
Legal	200.00	166.66	33.34	200.00	166.66	33.34	2,000.00
Management Fees	1,365.00	1,458.34	-93.34	1,365.00	1,458.34	-93.34	17,500.00
Office Expenses	172.17	229.16	-56.99	172.17	229.16	-56.99	2,750.00
Payroll - Taxes	218.93	226.66	-7.73	218.93	226.66	-7.73	2,720.00
Payroll - Wages	2,622.00	2,606.66	15.34	2,622.00	2,606.66	15.34	31,280.00
Pest Control	336.00	375.00	-39.00	336.00	375.00	-39.00	4,500.00
Pool Maintenance	10.00	250.00	-240.00	10.00	250.00	-240.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	325.00	325.00	0.00	3,900.00
Telephone	453.44	458.34	-4.90	453.44	458.34	-4.90	5,500.00
Water/Sewer	4,436.95	4,583.34	-146.39	4,436.95	4,583.34	-146.39	55,000.00
Transfer to Reserves	55,702.34	55,438.75	263.59	55,702.34	55,438.75	263.59	221,755.00
Total Expenses	<u>90,681.65</u>	<u>90,159.16</u>	<u>522.49</u>	<u>90,681.65</u>	<u>90,159.16</u>	<u>522.49</u>	<u>638,400.00</u>
Total Expense	<u>90,681.65</u>	<u>90,159.16</u>	<u>522.49</u>	<u>90,681.65</u>	<u>90,159.16</u>	<u>522.49</u>	<u>638,400.00</u>
Net Ordinary Income	<u>-237.56</u>	<u>0.00</u>	<u>-237.56</u>	<u>-237.56</u>	<u>0.00</u>	<u>-237.56</u>	<u>0.00</u>
Net Income	<u>-237.56</u>	<u>0.00</u>	<u>-237.56</u>	<u>-237.56</u>	<u>0.00</u>	<u>-237.56</u>	<u>0.00</u>