

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

**Prepared By: Sunstate Association Management Group, Inc.**

04/09/19

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

	Mar 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Operating Accounts	
Centennial Operating 8221	58,103.33
Total Operating Accounts	58,103.33
<b>Reserve Accounts</b>	
BB&T MM 9596	49,935.94
Cadence CD 7090 7/15/20	75,000.00
Cadence CD 9421 5/18/20	40,484.66
Cadence CD 9462 5/25/20	40,000.00
Centennial MM 4974	57,999.15
Wells Fargo MM 5007	201,157.29
Wells Fargo CD 0017 12/18/19	45,000.00
Total Reserve Accounts	509,577.04
Total Checking/Savings	567,680.37
Accounts Receivable	(60,700.00)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
<b>Prepaid Expenses</b>	
1351 - Massey Qtrly Pest Cntl	1,008.00
1352 - Kings III Phone Service	918.64
1356 - Oracle Elevator 10/19	4,257.96
Total Prepaid Expenses	6,184.60
<b>Prepaid Insurance</b>	
1307 - Atlas Package PAC 4/29/19	10,446.63
1320 - Amer Bnkr Fld Ins-A 7/18	5,931.36
1321 - Amer Bnkr Fld Ins-B 7/18	6,891.64
1322 - Amer Bnkr Fld Ins-C 9/18	8,997.08
1323 - Amer Bnkr Fld Ins-D 7/18	919.00
1324 - Amer Bnkr Fld Ins-E 7/18	1,050.64
1325 - Amer Bnkr Fld Ins-F 7/18	1,050.64
1326 - Amer Bnkr Fld Ins-CIbhs 7/18	1,710.00
1342 - Zenith WC 4/18-4/19	131.86
1343 - Zenith WC 4/19-4/20	1,383.00
Total Prepaid Insurance	38,511.85
Total Prepaid Assets	44,696.45
Total Other Current Assets	44,696.45
Total Current Assets	551,676.82
<b>Other Assets</b>	
Due to/from Operating Fund	30,385.10
Total Other Assets	30,385.10
<b>TOTAL ASSETS</b>	<b>582,061.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	3,224.00
<b>Other Current Liabilities</b>	
Due to/from Reserve Fund	30,385.10
Payroll Liabilities	556.34
Total Other Current Liabilities	30,941.44
Total Current Liabilities	34,165.44
Total Liabilities	34,165.44

04/09/19

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

	<u>Mar 31, 19</u>
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
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	29,382.41
2291 · Reserves - Deck/Dock/Seawall	20,813.01
2299 · Reserves - Buildings	55,449.95
2600 · Interest	763.91
<b>Total Restricted Equity - Reserves</b>	<u>539,962.14</u>
<b>Unrestricted Net Assets</b>	7,557.44
<b>Net Income</b>	376.90
<b>Total Equity</b>	<u>547,896.48</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>582,061.92</u></u>

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

	Mar 19	Budget	\$ Over Budget	Jan - Mar 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	34,720.42	34,720.42	0.00	104,161.25	104,161.25	0.00	416,645.00
Assessments-Reserves	0.00	0.00	0.00	55,438.75	55,438.75	0.00	221,755.00
Late charges	0.00	0.00	0.00	107.00	0.00	107.00	0.00
Interest-Operating	10.99	0.00	10.99	50.12	0.00	50.12	0.00
Interest-Reserves	257.78	0.00	257.78	763.91	0.00	763.91	0.00
<b>Total Income</b>	<u>34,989.19</u>	<u>34,720.42</u>	<u>268.77</u>	<u>160,521.03</u>	<u>159,600.00</u>	<u>921.03</u>	<u>638,400.00</u>
<b>Total Income</b>	<u>34,989.19</u>	<u>34,720.42</u>	<u>268.77</u>	<u>160,521.03</u>	<u>159,600.00</u>	<u>921.03</u>	<u>638,400.00</u>
<b>Gross Profit</b>	34,989.19	34,720.42	268.77	160,521.03	159,600.00	921.03	638,400.00
<b>Expense</b>							
<b>Expenses</b>							
Accounting	2,125.00	250.00	1,875.00	2,125.00	750.00	1,375.00	3,000.00
Building Maintenance	127.64	1,250.00	-1,122.36	3,949.73	3,750.00	199.73	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	84.00	-84.00	336.00
Contingency	0.00	375.00	-375.00	0.00	1,125.00	-1,125.00	4,500.00
Dues, Licenses, Permits	0.00	133.33	-133.33	290.00	400.00	-110.00	1,600.00
Electric	1,233.07	1,325.00	-91.93	3,914.50	3,975.00	-60.50	15,900.00
Elevator Contract & Maintenance	608.28	1,392.42	-784.14	6,162.34	4,177.25	1,985.09	16,709.00
Fire Alarm Maintenance	0.00	208.33	-208.33	0.00	625.00	-625.00	2,500.00
Insurance - Flood	5,887.86	6,166.67	-278.81	17,663.58	18,500.00	-836.42	74,000.00
Insurance - Gen/Wind/Umbr/WC	10,778.46	11,083.33	-304.87	31,935.38	33,250.00	-1,314.62	133,000.00
Landscape - Contract	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	12,000.00
Landscape - Other	0.00	479.17	-479.17	3,793.00	1,437.50	2,355.50	5,750.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,050.00	-150.00	4,200.00
Legal	0.00	166.67	-166.67	200.00	500.00	-300.00	2,000.00
Management Fees	1,365.00	1,458.33	-93.33	4,095.00	4,375.00	-280.00	17,500.00
Office Expenses	164.70	229.17	-64.47	658.11	687.50	-29.39	2,750.00
Payroll - Taxes	197.83	226.67	-28.84	607.14	680.00	-72.86	2,720.00
Payroll - Wages	2,394.00	2,606.67	-212.67	7,296.00	7,820.00	-524.00	31,280.00
Pest Control	336.00	375.00	-39.00	1,008.00	1,125.00	-117.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	153.00	750.00	-597.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	975.00	975.00	0.00	3,900.00
Telephone	459.32	458.33	0.99	1,366.20	1,375.00	-8.80	5,500.00
Water/Sewer	4,736.20	4,583.33	152.87	13,849.49	13,750.00	99.49	55,000.00
Transfer to Reserves	257.78	0.00	257.78	56,202.66	55,438.75	763.91	221,755.00
<b>Total Expenses</b>	<u>31,996.14</u>	<u>34,720.42</u>	<u>-2,724.28</u>	<u>160,144.13</u>	<u>159,600.00</u>	<u>544.13</u>	<u>638,400.00</u>
<b>Total Expense</b>	<u>31,996.14</u>	<u>34,720.42</u>	<u>-2,724.28</u>	<u>160,144.13</u>	<u>159,600.00</u>	<u>544.13</u>	<u>638,400.00</u>
<b>Net Ordinary Income</b>	2,993.05	0.00	2,993.05	376.90	0.00	376.90	0.00
<b>Net Income</b>	<u><u>2,993.05</u></u>	<u><u>0.00</u></u>	<u><u>2,993.05</u></u>	<u><u>376.90</u></u>	<u><u>0.00</u></u>	<u><u>376.90</u></u>	<u><u>0.00</u></u>