

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

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

06/14/19

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

	May 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial Operating 8221	65,701.03
<b>Total Operating Accounts</b>	65,701.03
<b>Reserve Accounts</b>	
BB&T MM 9596	49,956.81
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	405,430.84
Wells Fargo MM 5007	201,544.27
Wells Fargo CD 0017 12/18/19	45,000.00
<b>Total Reserve Accounts</b>	857,416.58
<b>Total Checking/Savings</b>	923,117.61
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
Assessments	(13,039.50)
Special Assessment	14,090.00
<b>Total Accounts Receivable</b>	1,050.50
<b>Total Accounts Receivable</b>	1,050.50
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
<b>Prepaid Expenses</b>	
1351 · Massey Qtrly Pest Cntl	336.00
1352 · Kings III Phone Service	1,377.96
1356 · Oracle Elevator 10/19	3,041.40
<b>Total Prepaid Expenses</b>	4,755.36
<b>Prepaid Insurance</b>	
1308 · Atlas Package FIF 4/29/20	160,255.23
1320 · Amer Bnkr Fld Ins-A 7/19	2,965.70
1321 · Amer Bnkr Fld Ins-B 7/19	3,445.80
1322 · Amer Bnkr Fld Ins-C 9/19	5,998.04
1323 · Amer Bnkr Fld Ins-D 7/19	459.50
1324 · Amer Bnkr Fld Ins-E 7/19	525.30
1325 · Amer Bnkr Fld Ins-F 7/19	525.30
1326 · Amer Bnkr Fld Ins-C1bhs 7/19	855.00
1343 · Zenith WC 4/19-4/20	1,267.75
<b>Total Prepaid Insurance</b>	176,297.62
<b>Total Prepaid Assets</b>	181,052.98
<b>Total Other Current Assets</b>	181,052.98
<b>Total Current Assets</b>	1,105,221.09
<b>Other Assets</b>	
Due to/from Operating Fund	25,685.10
<b>Total Other Assets</b>	25,685.10
<b>TOTAL ASSETS</b>	<b>1,130,906.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	1,081.00

06/14/19

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

	<u>May 31, 19</u>
<b>Other Current Liabilities</b>	
2122 · Insurance Loan Payable	145,112.90
Due to/from Reserve Fund	25,685.10
2150 · 2019 Special Assessment	31,080.00
Deferred Quarterly Assessment	34,720.42
Payroll Liabilities	608.38
<b>Total Other Current Liabilities</b>	<u>237,206.80</u>
<b>Total Current Liabilities</b>	<u>238,287.80</u>
<b>Total Liabilities</b>	238,287.80
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
2210 · Reserves - Roofs	555,774.81
2220 · Reserves - Tennis Court	9,271.02
2230 · Reserves - Paint	20,791.47
2255 · Reserves - Paving	21,831.31
2260 · Reserves - Elevator	151,359.11
2290 · Reserves - Pool & Spa	31,395.41
2291 · Reserves - Deck/Dock/Seawall	27,854.76
2299 · Reserves - Buildings	63,321.70
2600 · Interest	1,502.09
<b>Total Restricted Equity - Reserves</b>	<u>883,101.68</u>
<b>Unrestricted Net Assets</b>	7,557.44
<b>Net Income</b>	1,959.27
<b>Total Equity</b>	<u>892,618.39</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,130,906.19</u></u>

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

	May 19	Budget	\$ Over Budget	Jan - May 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	173,602.08	173,602.08	0.00	416,645.00
Assessments-Reserves	0.00	0.00	0.00	110,877.50	110,877.50	0.00	221,755.00
Late charges	53.50	0.00	53.50	374.50	0.00	374.50	0.00
Interest-Operating	9.55	0.00	9.55	75.45	0.00	75.45	0.00
Interest-Reserves	455.52	0.00	455.52	1,502.09	0.00	1,502.09	0.00
<b>Total Income</b>	<u>35,238.99</u>	<u>34,720.42</u>	<u>518.57</u>	<u>286,431.62</u>	<u>284,479.58</u>	<u>1,952.04</u>	<u>638,400.00</u>
<b>Total Income</b>	<u>35,238.99</u>	<u>34,720.42</u>	<u>518.57</u>	<u>286,431.62</u>	<u>284,479.58</u>	<u>1,952.04</u>	<u>638,400.00</u>
<b>Gross Profit</b>	35,238.99	34,720.42	518.57	286,431.62	284,479.58	1,952.04	638,400.00
<b>Expense</b>							
<b>Expenses</b>							
Accounting	0.00	250.00	-250.00	2,375.00	1,250.00	1,125.00	3,000.00
Building Maintenance	618.18	1,250.00	-631.82	5,034.75	6,250.00	-1,215.25	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	140.00	-140.00	336.00
Contingency	0.00	375.00	-375.00	0.00	1,875.00	-1,875.00	4,500.00
Dues, Licenses, Permits	0.00	133.33	-133.33	351.25	666.67	-315.42	1,600.00
Electric	1,267.09	1,325.00	-57.91	6,589.04	6,625.00	-35.96	15,900.00
Elevator Contract & Maintenance	608.28	1,392.42	-784.14	7,378.90	6,962.08	416.82	16,709.00
Fire Alarm Maintenance	588.50	208.33	380.17	588.50	1,041.67	-453.17	2,500.00
Insurance - Flood	5,887.86	6,166.67	-278.81	29,439.30	30,833.33	-1,394.03	74,000.00
Insurance - Gen/Wind/Umbr/WC	14,683.91	11,083.33	3,600.58	57,197.78	55,416.67	1,781.11	133,000.00
Landscape - Contract	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00
Landscape - Other	240.00	479.17	-239.17	4,408.00	2,395.83	2,012.17	5,750.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,750.00	-850.00	4,200.00
Legal	948.00	166.67	781.33	1,148.00	833.33	314.67	2,000.00
Management Fees	1,365.00	1,458.33	-93.33	6,825.00	7,291.67	-466.67	17,500.00
Office Expenses	571.18	229.17	342.01	1,611.19	1,145.83	465.36	2,750.00
Payroll - Taxes	200.58	226.67	-26.09	999.59	1,133.33	-133.74	2,720.00
Payroll - Wages	2,622.00	2,606.67	15.33	12,426.00	13,033.33	-607.33	31,280.00
Pest Control	336.00	375.00	-39.00	1,680.00	1,875.00	-195.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	153.00	1,250.00	-1,097.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	1,625.00	1,625.00	0.00	3,900.00
Telephone	459.32	458.33	0.99	2,284.84	2,291.67	-6.83	5,500.00
Water/Sewer	5,210.99	4,583.33	627.66	24,077.62	22,916.67	1,160.95	55,000.00
Transfer to Reserves	455.52	0.00	455.52	112,379.59	110,877.50	1,502.09	221,755.00
<b>Total Expenses</b>	<u>37,387.41</u>	<u>34,720.42</u>	<u>2,666.99</u>	<u>284,472.35</u>	<u>284,479.58</u>	<u>-7.23</u>	<u>638,400.00</u>
<b>Total Expense</b>	<u>37,387.41</u>	<u>34,720.42</u>	<u>2,666.99</u>	<u>284,472.35</u>	<u>284,479.58</u>	<u>-7.23</u>	<u>638,400.00</u>
<b>Net Ordinary Income</b>	-2,148.42	0.00	-2,148.42	1,959.27	0.00	1,959.27	0.00
<b>Net Income</b>	<u><u>-2,148.42</u></u>	<u><u>0.00</u></u>	<u><u>-2,148.42</u></u>	<u><u>1,959.27</u></u>	<u><u>0.00</u></u>	<u><u>1,959.27</u></u>	<u><u>0.00</u></u>