

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
September 30, 2019**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

10/14/19

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	71,569.75
Total Operating Accounts	71,569.75
Reserve Accounts	
BB&T MM 9596	24,969.89
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	2,448.36
Synovus MM 7303	1,000.00
Synovus MM 7311	246,313.79
Wells Fargo MM 5007	139,090.27
Wells Fargo CD 0017 12/18/19	45,000.00
Total Reserve Accounts	614,306.97
Total Checking/Savings	685,876.72
Accounts Receivable	
Accounts Receivable	
Assessments	(55,507.29)
Total Accounts Receivable	(55,507.29)
Total Accounts Receivable	(55,507.29)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	1,008.00
1352 · Kings III Phone Service	918.64
1356 · Oracle Elevator 10/19	608.28
Total Prepaid Expenses	2,534.92
Prepaid Insurance	
1308 · Atlas Package FIF 4/29/20	101,980.59
1318 · Flood Bldg C 9/20	20,712.78
1319 · Flood (A,B, D-F & Clubhse) 7/20	50,598.70
1343 · Zenith WC 4/19-4/20	806.75
Total Prepaid Insurance	174,098.82
Total Prepaid Assets	176,633.74
Undeposited Funds	2,194.31
Total Other Current Assets	178,828.05
Total Current Assets	809,197.48
Other Assets	
Due to/from Operating Fund	2,644.05
Total Other Assets	2,644.05
TOTAL ASSETS	811,841.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	867.00

10/14/19

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2019

	<u>Sep 30, 19</u>
Other Current Liabilities	
2122 · Insurance Loan Payable	87,067.74
2124 · Flood Insurance Loan Payable	64,559.79
2125 · W/C Insurance Payable	277.00
Due to/from Reserve Fund	2,644.05
Payroll Liabilities	549.36
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Total Other Current Liabilities	155,097.94
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Total Current Liabilities	155,964.94
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Total Liabilities	155,964.94
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Equity	
Restricted Equity - Reserves	616,951.02
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Unrestricted Net Assets	7,557.44
Net Income	31,368.13
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Total Equity	655,876.59
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TOTAL LIABILITIES & EQUITY	811,841.53
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Pelican Landing Condominium of Charlotte Co.
Statement of Revenue & Expense - Actual vs Budget
September 2019

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	34,720.42	34,720.42	0.00	312,483.75	312,483.75	0.00	416,645.00
Assessments-Reserves	0.00	0.00	0.00	166,316.25	166,316.25	0.00	221,755.00
Assessments-Special	0.00	0.00	0.00	31,080.00	0.00	31,080.00	0.00
Late charges	0.00	0.00	0.00	771.55	0.00	771.55	0.00
Misc Income	0.00	0.00	0.00	250.00	0.00	250.00	0.00
Interest-Operating	9.60	0.00	9.60	145.22	0.00	145.22	0.00
Interest-Reserves	655.59	0.00	655.59	4,691.82	0.00	4,691.82	0.00
Total Income	35,385.61	34,720.42	665.19	515,738.59	478,800.00	36,938.59	638,400.00
Total Income	35,385.61	34,720.42	665.19	515,738.59	478,800.00	36,938.59	638,400.00
Gross Profit	35,385.61	34,720.42	665.19	515,738.59	478,800.00	36,938.59	638,400.00
Expense							
Expenses							
Accounting	330.00	250.00	80.00	2,705.00	2,250.00	455.00	3,000.00
Building Maintenance	266.80	1,250.00	-983.20	5,976.37	11,250.00	-5,273.63	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	252.00	-252.00	336.00
Contingency	0.00	375.00	-375.00	0.00	3,375.00	-3,375.00	4,500.00
Dues, Licenses, Permits	0.00	133.33	-133.33	901.25	1,200.00	-298.75	1,600.00
Electric	1,063.79	1,325.00	-261.21	10,935.82	11,925.00	-989.18	15,900.00
Elevator Contract & Maintenance	868.28	1,392.42	-524.14	12,487.02	12,531.75	-44.73	16,709.00
Fire Alarm Maintenance	0.00	208.33	-208.33	588.50	1,875.00	-1,286.50	2,500.00
Insurance - Flood	6,559.35	6,166.67	392.68	54,333.68	55,500.00	-1,166.32	74,000.00
Insurance - Gen/Wind/Umb/WC	14,683.91	11,083.33	3,600.58	115,849.42	99,750.00	16,099.42	133,000.00
Landscape - Contract	1,000.00	1,000.00	0.00	9,000.00	9,000.00	0.00	12,000.00
Landscape - Other	122.00	479.17	-357.17	5,400.00	4,312.50	1,087.50	5,750.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	3,150.00	-2,250.00	4,200.00
Legal	0.00	166.67	-166.67	1,383.97	1,500.00	-116.03	2,000.00
Management Fees	1,365.00	1,458.33	-93.33	12,285.00	13,125.00	-840.00	17,500.00
Office Expenses	318.94	229.17	89.77	2,399.76	2,062.50	337.26	2,750.00
Payroll - Taxes	183.15	226.67	-43.52	1,749.60	2,040.00	-290.40	2,720.00
Payroll - Wages	2,394.00	2,606.67	-212.67	22,230.00	23,460.00	-1,230.00	31,280.00
Pest Control	336.00	375.00	-39.00	3,024.00	3,375.00	-351.00	4,500.00
Pool Maintenance	1,092.00	250.00	842.00	2,174.50	2,250.00	-75.50	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	2,925.00	2,925.00	0.00	3,900.00
Telephone	459.32	458.33	0.99	4,122.12	4,125.00	-2.88	5,500.00
Water/Sewer	4,242.46	4,583.33	-340.87	41,991.38	41,250.00	741.38	55,000.00
Transfer to Reserves	655.59	0.00	655.59	171,008.07	166,316.25	4,691.82	221,755.00
Total Expenses	36,265.59	34,720.42	1,545.17	484,370.46	478,800.00	5,570.46	638,400.00
Total Expense	36,265.59	34,720.42	1,545.17	484,370.46	478,800.00	5,570.46	638,400.00
Net Ordinary Income	-879.98	0.00	-879.98	31,368.13	0.00	31,368.13	0.00
Net Income	-879.98	0.00	-879.98	31,368.13	0.00	31,368.13	0.00