

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

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

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

	Nov 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Operating Accounts	
Centennial Operating 8221	24,335.82
<b>Total Operating Accounts</b>	24,335.82
<b>Reserve Accounts</b>	
BB&T MM 9596	1,020.00
Cadence CD 7090 7/15/20	75,000.00
Cadence CD 9421 5/18/20	41,298.54
Cadence CD 9462 5/25/20	40,783.38
Centennial MM 4974	60,892.84
Wells Fargo MM 5007	96,774.15
<b>Total Reserve Accounts</b>	315,768.91
<b>Total Checking/Savings</b>	340,104.73
Accounts Receivable	(1,566.97)
<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	1,423.84
1357 · Oracle Elevator 10/20	7,173.93
<b>Total Prepaid Expenses</b>	8,933.77
<b>Prepaid Insurance</b>	
1308 · Atlas Package FIF 4/29/20	72,843.27
1318 · Flood Bldg C 9/20	17,260.64
1319 · Flood (A,B, D-F & Clubhse) 7/20	40,478.96
1343 · Zenith WC 4/19-4/20	576.25
<b>Total Prepaid Insurance</b>	131,159.12
<b>Total Prepaid Assets</b>	140,092.89
<b>Total Other Current Assets</b>	140,092.89
<b>Total Current Assets</b>	478,630.65
<b>Other Assets</b>	
Due to/from Operating Fund	(5,228.00)
<b>Total Other Assets</b>	(5,228.00)
<b>TOTAL ASSETS</b>	<b>473,402.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	4,515.96
<b>Other Current Liabilities</b>	
2122 · Insurance Loan Payable	58,045.16
2124 · Flood Insurance Loan Payable	50,213.17
2125 · W/C Insurance Payable	277.00
Due to/from Reserve Fund	(5,228.00)
Deferred Quarterly Assessment	34,720.42
Payroll Liabilities	(0.01)
<b>Total Other Current Liabilities</b>	138,027.74
<b>Total Current Liabilities</b>	142,543.70
<b>Total Liabilities</b>	142,543.70

12/17/19

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

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	<u>Nov 30, 19</u>
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
2210 · Reserves - Roofs	45,127.81
2220 · Reserves - Tennis Court	9,645.02
2230 · Reserves - Paint	27,109.97
2255 · Reserves - Paving	23,096.81
2260 · Reserves - Elevator	73,268.61
2290 · Reserves - Pool & Spa	34,180.01
2291 · Reserves - Deck/Dock/Seawall	43,183.26
2299 · Reserves - Buildings	47,423.21
2600 · Interest	7,506.21
<b>Total Restricted Equity - Reserves</b>	<u>310,540.91</u>
<b>Net Income</b>	20,318.04
<b>Total Equity</b>	<u>330,858.95</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>473,402.65</u></u>

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

November 2019

	Nov 19	Budget	\$ Over Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	34,720.42	34,720.42	0.00	381,924.58	381,924.58	0.00	416,645.00
Assessments-Reserves	0.00	0.00	0.00	221,755.00	221,755.00	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	985.55	0.00	985.55	0.00
Misc Income	0.00	0.00	0.00	250.00	0.00	250.00	0.00
Interest-Operating	16.57	0.00	16.57	214.30	0.00	214.30	0.00
Interest-Reserves	2,750.47	0.00	2,750.47	7,790.06	0.00	7,790.06	0.00
<b>Total Income</b>	<b>37,487.46</b>	<b>34,720.42</b>	<b>2,767.04</b>	<b>643,999.49</b>	<b>603,679.58</b>	<b>40,319.91</b>	<b>638,400.00</b>
<b>Total Income</b>	<b>37,487.46</b>	<b>34,720.42</b>	<b>2,767.04</b>	<b>643,999.49</b>	<b>603,679.58</b>	<b>40,319.91</b>	<b>638,400.00</b>
<b>Gross Profit</b>	<b>37,487.46</b>	<b>34,720.42</b>	<b>2,767.04</b>	<b>643,999.49</b>	<b>603,679.58</b>	<b>40,319.91</b>	<b>638,400.00</b>
<b>Expense</b>							
<b>Expenses</b>							
Accounting	45.00	250.00	-205.00	2,795.00	2,750.00	45.00	3,000.00
Building Maintenance	1,561.51	1,250.00	311.51	8,267.08	13,750.00	-5,482.92	15,000.00
Condominium Fee	336.00	28.00	308.00	336.00	308.00	28.00	336.00
Contingency	0.00	375.00	-375.00	0.00	4,125.00	-4,125.00	4,500.00
Dues, Licenses, Permits	0.00	133.33	-133.33	901.25	1,466.67	-565.42	1,600.00
Electric	1,090.73	1,325.00	-234.27	13,087.95	14,575.00	-1,487.05	15,900.00
Elevator Contract & Mainten...	652.18	1,392.42	-740.24	13,747.48	15,316.58	-1,569.10	16,709.00
Fire Alarm Maintenance	845.30	208.33	636.97	3,390.83	2,291.67	1,099.16	2,500.00
Insurance - Flood	6,785.94	6,166.67	619.27	67,905.56	67,833.33	72.23	74,000.00
Insurance - Gen/Wind/Umbr/WC	15,333.91	11,083.33	4,250.58	145,867.24	121,916.67	23,950.57	133,000.00
Landscape - Contract	1,000.00	1,000.00	0.00	11,000.00	11,000.00	0.00	12,000.00
Landscape - Other	2,320.00	479.17	1,840.83	8,095.00	5,270.83	2,824.17	5,750.00
Landscape - Palm/Mangrove	3,420.00	350.00	3,070.00	4,320.00	3,850.00	470.00	4,200.00
Legal	0.00	166.67	-166.67	1,663.97	1,833.33	-169.36	2,000.00
Management Fees	1,365.00	1,458.33	-93.33	15,015.00	16,041.67	-1,026.67	17,500.00
Office Expenses	376.82	229.17	147.65	3,282.23	2,520.83	761.40	2,750.00
Payroll - Taxes	183.15	226.67	-43.52	2,133.32	2,493.33	-360.01	2,720.00
Payroll - Wages	2,394.00	2,606.67	-212.67	27,246.00	28,673.33	-1,427.33	31,280.00
Pest Control	336.00	375.00	-39.00	3,696.00	4,125.00	-429.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	2,274.40	2,750.00	-475.60	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	3,575.00	3,575.00	0.00	3,900.00
Telephone	459.32	458.33	0.99	5,040.76	5,041.67	-0.91	5,500.00
Water/Sewer	4,402.43	4,583.33	-180.90	50,496.32	50,416.67	79.65	55,000.00
Transfer to Reserves	2,750.47	0.00	2,750.47	229,545.06	221,755.00	7,790.06	221,755.00
<b>Total Expenses</b>	<b>45,982.76</b>	<b>34,720.42</b>	<b>11,262.34</b>	<b>623,681.45</b>	<b>603,679.58</b>	<b>20,001.87</b>	<b>638,400.00</b>
<b>Total Expense</b>	<b>45,982.76</b>	<b>34,720.42</b>	<b>11,262.34</b>	<b>623,681.45</b>	<b>603,679.58</b>	<b>20,001.87</b>	<b>638,400.00</b>
<b>Net Ordinary Income</b>	<b>-8,495.30</b>	<b>0.00</b>	<b>-8,495.30</b>	<b>20,318.04</b>	<b>0.00</b>	<b>20,318.04</b>	<b>0.00</b>
<b>Net Income</b>	<b>-8,495.30</b>	<b>0.00</b>	<b>-8,495.30</b>	<b>20,318.04</b>	<b>0.00</b>	<b>20,318.04</b>	<b>0.00</b>