

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

UNAUDITED

Prepared By: Sunstate Association Management Group, Inc.

01/11/20

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

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	74,616.28
Total Operating Accounts	74,616.28
Reserve Accounts	
BB&T MM 9596	1,020.01
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	19,038.32
Wells Fargo MM 5007	99,648.97
Total Reserve Accounts	276,789.22
Total Checking/Savings	351,405.50
Accounts Receivable	
Accounts Receivable	(84,687.15)
Total Accounts Receivable	(84,687.15)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	1,008.00
1352 · Kings III Phone Service	949.23
1357 · Oracle Elevator 10/20	6,521.75
Total Prepaid Expenses	8,478.98
Prepaid Insurance	
1308 · Atlas Package FIF 4/29/20	58,274.61
1318 · Flood Bldg C 9/20	15,534.57
1319 · Flood (A,B, D-F & Clubhse) 7/20	35,419.09
1343 · Zenith WC 4/19-4/20	461.00
Total Prepaid Insurance	109,689.27
Total Prepaid Assets	118,168.25
Total Other Current Assets	118,168.25
Total Current Assets	384,886.60
Other Assets	
Due to/from Operating Fund	(3,570.00)
Total Other Assets	(3,570.00)
TOTAL ASSETS	381,316.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	5,723.36

01/11/20

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

	Dec 31, 19
Other Current Liabilities	
2122 · Insurance Loan Payable	43,533.87
2124 · Flood Insurance Loan Payable	43,039.86
2125 · W/C Insurance Payable	277.00
Due to/from Reserve Fund	(3,570.00)
Payroll Liabilities	(0.01)
	83,280.72
Total Other Current Liabilities	83,280.72
Total Current Liabilities	89,004.08
Total Liabilities	89,004.08
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	93,133.42
2220 · Reserves - Tennis Court	9,645.02
2230 · Reserves - Paint	27,109.97
2255 · Reserves - Paving	23,096.81
2260 · Reserves - Elevator	24,342.61
2290 · Reserves - Pool & Spa	34,180.01
2291 · Reserves - Deck/Dock/Seawall	43,183.26
2299 · Reserves - Buildings	10,775.21
2600 · Interest	7,752.91
	273,219.22
Total Restricted Equity - Reserves	273,219.22
Net Income	19,093.30
	292,312.52
Total Equity	292,312.52
TOTAL LIABILITIES & EQUITY	381,316.60

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

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	34,720.42	34,720.42	0.00	416,645.00	416,645.00	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	5.29	0.00	5.29	219.59	0.00	219.59	0.00
Interest-Reserves	246.70	0.00	246.70	8,036.76	0.00	8,036.76	0.00
Total Income	34,972.41	34,720.42	251.99	678,971.90	638,400.00	40,571.90	638,400.00
Total Income	34,972.41	34,720.42	251.99	678,971.90	638,400.00	40,571.90	638,400.00
Gross Profit	34,972.41	34,720.42	251.99	678,971.90	638,400.00	40,571.90	638,400.00
Expense							
Expenses							
Accounting	45.00	250.00	-205.00	2,840.00	3,000.00	-160.00	3,000.00
Building Maintenance	445.36	1,250.00	-804.64	8,712.44	15,000.00	-6,287.56	15,000.00
Condominium Fee	0.00	28.00	-28.00	336.00	336.00	0.00	336.00
Contingency	0.00	375.00	-375.00	0.00	4,500.00	-4,500.00	4,500.00
Dues, Licenses, Permits	0.00	133.33	-133.33	901.25	1,600.00	-698.75	1,600.00
Electric	1,325.16	1,325.00	0.16	14,413.11	15,900.00	-1,486.89	15,900.00
Elevator Contract & Maintenan...	652.18	1,392.42	-740.24	14,399.66	16,709.00	-2,309.34	16,709.00
Fire Alarm Maintenance	0.00	208.33	-208.33	3,390.83	2,500.00	890.83	2,500.00
Insurance - Flood	6,785.94	6,166.67	619.27	74,691.50	74,000.00	691.50	74,000.00
Insurance - Gen/Wind/Umbr/WC	14,683.91	11,083.33	3,600.58	160,551.15	133,000.00	27,551.15	133,000.00
Landscape - Contract	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00	12,000.00
Landscape - Other	375.00	479.17	-104.17	8,470.00	5,750.00	2,720.00	5,750.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	4,320.00	4,200.00	120.00	4,200.00
Legal	0.00	166.67	-166.67	1,663.97	2,000.00	-336.03	2,000.00
Management Fees	1,365.00	1,458.33	-93.33	16,380.00	17,500.00	-1,120.00	17,500.00
Office Expenses	275.26	229.17	46.09	3,557.49	2,750.00	807.49	2,750.00
Payroll - Taxes	236.23	226.67	9.56	2,369.55	2,720.00	-350.45	2,720.00
Payroll - Wages	3,088.00	2,606.67	481.33	30,334.00	31,280.00	-946.00	31,280.00
Pest Control	336.00	375.00	-39.00	4,032.00	4,500.00	-468.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	2,274.40	3,000.00	-725.60	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	3,900.00	3,900.00	0.00	3,900.00
Telephone	474.61	458.33	16.28	5,515.37	5,500.00	15.37	5,500.00
Water/Sewer	4,537.80	4,583.33	-45.53	55,034.12	55,000.00	34.12	55,000.00
Transfer to Reserves	246.70	0.00	246.70	229,791.76	221,755.00	8,036.76	221,755.00
Total Expenses	36,197.15	34,720.42	1,476.73	659,878.60	638,400.00	21,478.60	638,400.00
Total Expense	36,197.15	34,720.42	1,476.73	659,878.60	638,400.00	21,478.60	638,400.00
Net Ordinary Income	-1,224.74	0.00	-1,224.74	19,093.30	0.00	19,093.30	0.00
Net Income	-1,224.74	0.00	-1,224.74	19,093.30	0.00	19,093.30	0.00