

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
February 29, 2020**

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 February 29, 2020

	Feb 29, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	47,913.55
Total Operating Accounts	47,913.55
Reserve Accounts	
BB&T MM 9596	1,020.03
Cadence CD 7090 7/15/20	75,000.00
Cadence CD 9421 5/18/20	41,576.33
Cadence CD 9462 5/25/20	41,057.71
Centennial MM 4974	50,685.73
Wells Fargo MM 5007	99,998.48
Total Reserve Accounts	309,338.28
Total Checking/Savings	357,251.83
Accounts Receivable	(9,546.54)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	336.00
1357 · Oracle Elevator 10/20	5,217.39
Total Prepaid Expenses	5,553.39
Prepaid Insurance	
1308 · Atlas Package FIF 4/29/20	29,137.29
1318 · Flood Bldg C 9/20	12,082.43
1319 · Flood (A,B, D-F & Clubhse) 7/20	25,299.35
1343 · Zenith WC 4/19-4/20	230.50
Total Prepaid Insurance	66,749.57
Total Prepaid Assets	72,302.96
Undeposited Funds	1,900.00
Total Other Current Assets	74,202.96
Total Current Assets	421,908.25
Other Assets	
Due to/from Operating Fund	(3,780.00)
Total Other Assets	(3,780.00)
TOTAL ASSETS	418,128.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	8,719.19

03/16/20

Pelican Landing Condominium of Charlotte Co.
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As of February 29, 2020

	<u>Feb 29, 20</u>
Other Current Liabilities	
2122 · Insurance Loan Payable	14,511.29
2124 · Flood Insurance Loan Payable	28,693.24
2125 · W/C Insurance Payable	277.00
Due to/from Reserve Fund	(3,780.00)
Deferred Quarterly Assessment	40,449.00
Payroll Liabilities	(0.01)
Total Other Current Liabilities	<u>80,150.52</u>
Total Current Liabilities	<u>88,869.71</u>
Total Liabilities	88,869.71
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	96,428.17
2220 · Reserves - Tennis Court	9,693.27
2230 · Reserves - Paint	30,351.72
2255 · Reserves - Paving	23,771.06
2260 · Reserves - Elevator	30,478.61
2290 · Reserves - Pool & Spa	36,504.26
2291 · Reserves - Deck/Dock/Seawall	50,705.96
2299 · Reserves - Buildings	18,931.21
2600 · Interest	8,694.02
Total Restricted Equity - Reserves	<u>305,558.28</u>
Unrestricted Net Assets	19,093.30
Net Income	4,606.96
Total Equity	<u>329,258.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>418,128.25</u></u>

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

February 2020

	Feb 20	Budget	\$ Over Budget	Jan - Feb 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	40,449.00	40,449.00	0.00	80,898.00	80,898.00	0.00	485,388.00
Assessments-Reserves	0.00	0.00	0.00	38,253.00	38,253.00	0.00	153,012.00
Misc Income	0.00	0.00	0.00	500.00	0.00	500.00	0.00
Interest-Operating	9.39	0.00	9.39	31.04	0.00	31.04	0.00
Interest-Reserves	200.01	0.00	200.01	941.11	0.00	941.11	0.00
Total Income	40,658.40	40,449.00	209.40	120,623.15	119,151.00	1,472.15	638,400.00
Total Income	40,658.40	40,449.00	209.40	120,623.15	119,151.00	1,472.15	638,400.00
Gross Profit	40,658.40	40,449.00	209.40	120,623.15	119,151.00	1,472.15	638,400.00
Expense							
Expenses							
Accounting	52.95	625.00	-572.05	97.95	1,250.00	-1,152.05	7,500.00
Building Maintenance	0.00	1,250.00	-1,250.00	1,262.00	2,500.00	-1,238.00	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	56.00	-56.00	336.00
Contingency	126.05	416.67	-290.62	195.60	833.33	-637.73	5,000.00
Dues, Licenses, Permits	0.00	133.33	-133.33	0.00	266.67	-266.67	1,600.00
Electric	1,123.69	1,364.75	-241.06	2,353.67	2,729.50	-375.83	16,377.00
Elevator Contract & Mainten...	652.18	1,666.67	-1,014.49	2,174.36	3,333.33	-1,158.97	20,000.00
Fire Alarm Maintenance	0.00	208.33	-208.33	0.00	416.67	-416.67	2,500.00
Insurance - Flood	6,785.94	7,083.33	-297.39	13,571.88	14,166.67	-594.79	85,000.00
Insurance - Gen/Wind/Umbr/WC	14,683.91	14,433.33	250.58	29,367.82	28,866.67	501.15	173,200.00
Landscape - Contract	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00	12,000.00
Landscape - Other	4,824.19	905.42	3,918.77	5,009.19	1,810.83	3,198.36	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	0.00	610.00	-610.00	3,660.00
Legal	0.00	166.67	-166.67	200.00	333.33	-133.33	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	2,800.00	3,000.00	-200.00	18,000.00
Office Expenses	189.80	250.00	-60.20	536.15	500.00	36.15	3,000.00
Payroll - Taxes	190.38	233.33	-42.95	409.31	466.67	-57.36	2,800.00
Payroll - Wages	2,280.00	2,683.33	-403.33	4,902.00	5,366.67	-464.67	32,200.00
Pest Control	336.00	375.00	-39.00	672.00	750.00	-78.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	103.00	500.00	-397.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	650.00	650.00	0.00	3,900.00
Telephone	474.62	479.17	-4.55	949.23	958.33	-9.10	5,750.00
Water/Sewer	4,899.93	4,766.67	133.26	9,567.92	9,533.33	34.59	57,200.00
Transfer to Reserves	200.01	0.00	200.01	39,194.11	38,253.00	941.11	153,012.00
Total Expenses	39,544.65	40,449.00	-904.35	116,016.19	119,151.00	-3,134.81	638,400.00
Total Expense	39,544.65	40,449.00	-904.35	116,016.19	119,151.00	-3,134.81	638,400.00
Net Ordinary Income	1,113.75	0.00	1,113.75	4,606.96	0.00	4,606.96	0.00
Net Income	1,113.75	0.00	1,113.75	4,606.96	0.00	4,606.96	0.00