

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
March 31, 2020**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

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

04/09/20

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of March 31, 2020

	Mar 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial Operating 8221	65,091.84
<b>Total Operating Accounts</b>	65,091.84
<b>Reserve Accounts</b>	
BB&T MM 9596	1,020.04
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	42,967.02
Wells Fargo MM 5007	100,179.54
<b>Total Reserve Accounts</b>	301,800.64
<b>Total Checking/Savings</b>	366,892.48
<b>Accounts Receivable</b>	(64,013.22)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
<b>Prepaid Expenses</b>	
1351 · Massey Qtrly Pest Cntl	1,008.00
1352 · Kings III Phone Service	964.52
1357 · Oracle Elevator 10/20	4,565.21
<b>Total Prepaid Expenses</b>	6,537.73
<b>Prepaid Insurance</b>	
1308 · Atlas Package FIF 4/29/20	14,568.63
1318 · Flood Bldg C 9/20	10,356.36
1319 · Flood (A,B, D-F & Clubhse) 7/20	20,239.48
1343 · Zenith WC 4/19-4/20	115.25
<b>Total Prepaid Insurance</b>	45,279.72
<b>Total Prepaid Assets</b>	51,817.45
<b>Undeposited Funds</b>	3,800.00
<b>Total Other Current Assets</b>	55,617.45
<b>Total Current Assets</b>	358,496.71
<b>TOTAL ASSETS</b>	<b>358,496.71</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	5,593.00

04/09/20

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of March 31, 2020

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	<b>Mar 31, 20</b>
<b>Other Current Liabilities</b>	
2124 · Flood Insurance Loan Payable	21,519.93
2125 · W/C Insurance Payable	277.00
Payroll Liabilities	(0.01)
<b>Total Other Current Liabilities</b>	<b>21,796.92</b>
<b>Total Current Liabilities</b>	<b>27,389.92</b>
<b>Total Liabilities</b>	<b>27,389.92</b>
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
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	35,814.26
2291 · Reserves - Deck/Dock/Seawall	47,440.91
2299 · Reserves - Buildings	18,931.21
2600 · Interest	8,891.43
<b>Total Restricted Equity - Reserves</b>	<b>301,800.64</b>
<b>Unrestricted Net Assets</b>	19,093.30
<b>Net Income</b>	10,212.85
<b>Total Equity</b>	<b>331,106.79</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>358,496.71</b>

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

March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	40,449.00	40,449.00	0.00	121,347.00	121,347.00	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	6.47	0.00	6.47	37.51	0.00	37.51	0.00
Interest-Reserves	197.41	0.00	197.41	1,138.52	0.00	1,138.52	0.00
<b>Total Income</b>	<b>40,652.88</b>	<b>40,449.00</b>	<b>203.88</b>	<b>161,276.03</b>	<b>159,600.00</b>	<b>1,676.03</b>	<b>638,400.00</b>
<b>Total Income</b>	<b>40,652.88</b>	<b>40,449.00</b>	<b>203.88</b>	<b>161,276.03</b>	<b>159,600.00</b>	<b>1,676.03</b>	<b>638,400.00</b>
<b>Gross Profit</b>	<b>40,652.88</b>	<b>40,449.00</b>	<b>203.88</b>	<b>161,276.03</b>	<b>159,600.00</b>	<b>1,676.03</b>	<b>638,400.00</b>
<b>Expense</b>							
<b>Expenses</b>							
Accounting	45.00	625.00	-580.00	142.95	1,875.00	-1,732.05	7,500.00
Building Maintenance	144.33	1,250.00	-1,105.67	1,406.33	3,750.00	-2,343.67	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	84.00	-84.00	336.00
Contingency	18.98	416.67	-397.69	214.58	1,250.00	-1,035.42	5,000.00
Dues, Licenses, Permits	0.00	133.33	-133.33	0.00	400.00	-400.00	1,600.00
Electric	1,186.65	1,364.75	-178.10	3,540.32	4,094.25	-553.93	16,377.00
Elevator Contract & Mainten...	652.18	1,666.67	-1,014.49	2,826.54	5,000.00	-2,173.46	20,000.00
Fire Alarm Maintenance	0.00	208.33	-208.33	0.00	625.00	-625.00	2,500.00
Insurance - Flood	6,785.94	7,083.33	-297.39	20,357.82	21,250.00	-892.18	85,000.00
Insurance - Gen/Wind/Umbr/WC	14,683.91	14,433.33	250.58	44,051.73	43,300.00	751.73	173,200.00
Landscape - Contract	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	12,000.00
Landscape - Other	0.00	905.42	-905.42	5,009.19	2,716.25	2,292.94	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	0.00	915.00	-915.00	3,660.00
Legal	0.00	166.67	-166.67	200.00	500.00	-300.00	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	4,200.00	4,500.00	-300.00	18,000.00
Office Expenses	238.60	250.00	-11.40	774.75	750.00	24.75	3,000.00
Payroll - Taxes	206.56	233.33	-26.77	615.87	700.00	-84.13	2,800.00
Payroll - Wages	2,508.00	2,683.33	-175.33	7,410.00	8,050.00	-640.00	32,200.00
Pest Control	336.00	375.00	-39.00	1,008.00	1,125.00	-117.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	103.00	750.00	-647.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	975.00	975.00	0.00	3,900.00
Telephone	482.26	479.17	3.09	1,431.49	1,437.50	-6.01	5,750.00
Water/Sewer	4,836.17	4,766.67	69.50	14,404.09	14,300.00	104.09	57,200.00
Transfer to Reserves	197.41	0.00	197.41	39,391.52	38,253.00	1,138.52	153,012.00
<b>Total Expenses</b>	<b>35,046.99</b>	<b>40,449.00</b>	<b>-5,402.01</b>	<b>151,063.18</b>	<b>159,600.00</b>	<b>-8,536.82</b>	<b>638,400.00</b>
<b>Total Expense</b>	<b>35,046.99</b>	<b>40,449.00</b>	<b>-5,402.01</b>	<b>151,063.18</b>	<b>159,600.00</b>	<b>-8,536.82</b>	<b>638,400.00</b>
<b>Net Ordinary Income</b>	<b>5,605.89</b>	<b>0.00</b>	<b>5,605.89</b>	<b>10,212.85</b>	<b>0.00</b>	<b>10,212.85</b>	<b>0.00</b>
<b>Net Income</b>	<b>5,605.89</b>	<b>0.00</b>	<b>5,605.89</b>	<b>10,212.85</b>	<b>0.00</b>	<b>10,212.85</b>	<b>0.00</b>