

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	85,173.19
Total Operating Accounts	85,173.19
Reserve Accounts	
BB&T MM 9596	1,020.05
Cadence CD 7090 7/15/20	76,473.07
Cadence CD 9421 5/18/20	41,576.33
Cadence CD 9462 5/25/20	41,057.71
Centennial MM 4974	79,605.61
Wells Fargo MM 5007	100,355.07
Total Reserve Accounts	340,087.84
Total Checking/Savings	425,261.03
Accounts Receivable	(3,846.56)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	672.00
1352 · Kings III Phone Service	482.26
1357 · Oracle Elevator 10/20	3,913.03
Total Prepaid Expenses	5,067.29
Prepaid Insurance	
1309 · Atlas Package FIF 4/29/21	187,437.96
1318 · Flood Bldg C 9/20	8,630.29
1319 · Flood (A,B, D-F & Clubhse) 7/20	15,179.61
1344 · Zenith WC 4/20-4/21	1,327.00
Total Prepaid Insurance	212,574.86
Total Prepaid Assets	217,642.15
Total Other Current Assets	217,642.15
Total Current Assets	639,056.62
Other Assets	
Due to/from Operating Fund	(9,625.00)
Total Other Assets	(9,625.00)
TOTAL ASSETS	629,431.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	978.00
Other Current Liabilities	
2122 · Insurance Loan Payable	171,818.13
2124 · Flood Insurance Loan Payable	14,346.62
2125 · W/C Insurance Payable	1,001.00
Due to/from Reserve Fund	(9,625.00)
Deferred Quarterly Assessment	84,106.34
Payroll Liabilities	(0.01)
Total Other Current Liabilities	261,647.08
Total Current Liabilities	262,625.08
Total Liabilities	262,625.08

05/19/20

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2020

	<u>Apr 30, 20</u>
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	104,365.42
2220 · Reserves - Tennis Court	9,825.02
2230 · Reserves - Paint	33,845.97
2255 · Reserves - Paving	24,783.81
2260 · Reserves - Elevator	38,934.11
2290 · Reserves - Pool & Spa	38,754.01
2291 · Reserves - Deck/Dock/Seawall	61,505.12
2299 · Reserves - Buildings	17,118.69
2600 · Interest	1,330.69
Total Restricted Equity - Reserves	<u>330,462.84</u>
Unrestricted Net Assets	19,093.30
Net Income	17,250.40
Total Equity	<u>366,806.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>629,431.62</u></u>

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

April 2020

	Apr 20	Budget	\$ Over Budget	Jan - Apr 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	46,865.66	42,053.16	4,812.50	168,212.66	168,212.66	0.00	504,638.00
Assessments-Reserves	28,628.00	33,440.50	-4,812.50	66,881.00	66,881.00	0.00	133,762.00
Misc Income	0.00	0.00	0.00	500.00	0.00	500.00	0.00
Interest-Operating	19.59	0.00	19.59	57.10	0.00	57.10	0.00
Interest-Reserves	192.17	0.00	192.17	1,330.69	0.00	1,330.69	0.00
Total Income	75,705.42	75,493.66	211.76	236,981.45	235,093.66	1,887.79	638,400.00
Total Income	75,705.42	75,493.66	211.76	236,981.45	235,093.66	1,887.79	638,400.00
Gross Profit	75,705.42	75,493.66	211.76	236,981.45	235,093.66	1,887.79	638,400.00
Expense							
Expenses							
Accounting	45.00	625.00	-580.00	187.95	2,500.00	-2,312.05	7,500.00
Building Maintenance	151.70	1,250.00	-1,098.30	1,558.03	5,000.00	-3,441.97	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	112.00	-112.00	336.00
Contingency	0.00	416.66	-416.66	214.58	1,666.66	-1,452.08	5,000.00
Dues, Licenses, Permits	811.25	133.34	677.91	811.25	533.34	277.91	1,600.00
Electric	1,103.71	1,364.75	-261.04	4,644.03	5,459.00	-814.97	16,377.00
Elevator Contract & Mainten...	652.18	1,666.66	-1,014.48	3,478.72	6,666.66	-3,187.94	20,000.00
Fire Alarm Maintenance	0.00	208.34	-208.34	0.00	833.34	-833.34	2,500.00
Insurance - Flood	6,785.94	7,437.50	-651.56	27,143.76	29,750.00	-2,606.24	89,250.00
Insurance - Gen/Wind/Umbr/WC	18,212.72	15,683.34	2,529.38	62,264.45	62,733.34	-468.89	188,200.00
Landscape - Contract	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
Landscape - Other	593.85	905.41	-311.56	5,603.04	3,621.66	1,981.38	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	0.00	1,220.00	-1,220.00	3,660.00
Legal	0.00	166.66	-166.66	200.00	666.66	-466.66	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	5,600.00	6,000.00	-400.00	18,000.00
Office Expenses	204.05	250.00	-45.95	978.80	1,000.00	-21.20	3,000.00
Payroll - Taxes	191.86	233.34	-41.48	807.73	933.34	-125.61	2,800.00
Payroll - Wages	2,508.00	2,683.34	-175.34	9,918.00	10,733.34	-815.34	32,200.00
Pest Control	336.00	375.00	-39.00	1,344.00	1,500.00	-156.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	103.00	1,000.00	-897.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	1,300.00	1,300.00	0.00	3,900.00
Telephone	482.26	479.16	3.10	1,913.75	1,916.66	-2.91	5,750.00
Water/Sewer	5,044.18	4,766.66	277.52	19,448.27	19,066.66	381.61	57,200.00
Transfer to Reserves	28,820.17	33,440.50	-4,620.33	68,211.69	66,881.00	1,330.69	133,762.00
Total Expenses	68,667.87	75,493.66	-6,825.79	219,731.05	235,093.66	-15,362.61	638,400.00
Total Expense	68,667.87	75,493.66	-6,825.79	219,731.05	235,093.66	-15,362.61	638,400.00
Net Ordinary Income	7,037.55	0.00	7,037.55	17,250.40	0.00	17,250.40	0.00
Net Income	7,037.55	0.00	7,037.55	17,250.40	0.00	17,250.40	0.00