

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

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

06/15/20

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

	May 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial Operating 8221	58,360.43
<b>Total Operating Accounts</b>	58,360.43
<b>Reserve Accounts</b>	
BB&T MM 9596	1,020.06
Cadence CD 7090 7/15/20	76,473.07
Centennial MM 4974	153,248.03
Wells Fargo MM 5007	100,536.78
<b>Total Reserve Accounts</b>	331,277.94
<b>Total Checking/Savings</b>	389,638.37
<b>Accounts Receivable</b>	(9,546.56)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
<b>Prepaid Expenses</b>	
1351 · Massey Qtrly Pest Cntl	336.00
1357 · Oracle Elevator 10/20	3,260.85
<b>Total Prepaid Expenses</b>	3,596.85
<b>Prepaid Insurance</b>	
1309 · Atlas Package FIF 4/29/21	171,818.13
1318 · Flood Bldg C 9/20	6,904.22
1319 · Flood (A,B, D-F & Clubhse) 7/20	10,119.74
1344 · Zenith WC 4/20-4/21	1,216.42
<b>Total Prepaid Insurance</b>	190,058.51
<b>Total Prepaid Assets</b>	193,655.36
<b>Total Other Current Assets</b>	193,655.36
<b>Total Current Assets</b>	573,747.17
<b>TOTAL ASSETS</b>	<b>573,747.17</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	1,173.68
<b>Other Current Liabilities</b>	
2122 · Insurance Loan Payable	156,198.30
2124 · Flood Insurance Loan Payable	7,173.31
2125 · W/C Insurance Payable	1,001.00
Deferred Quarterly Assessment	42,053.17
Payroll Liabilities	(0.01)
<b>Total Other Current Liabilities</b>	206,425.77
<b>Total Current Liabilities</b>	207,599.45
<b>Total Liabilities</b>	207,599.45
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	331,277.94
<b>Unrestricted Net Assets</b>	19,093.30
<b>Net Income</b>	15,776.48
<b>Total Equity</b>	366,147.72
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>573,747.17</b>

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

May 2020

	May 20	Budget	\$ Over Budget	Jan - May 20	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	42,053.17	42,053.17	0.00	210,265.83	210,265.83	0.00	504,638.00
Assessments-Reserves	0.00	0.00	0.00	66,881.00	66,881.00	0.00	133,762.00
Misc Income	100.00	0.00	100.00	600.00	0.00	600.00	0.00
Interest-Operating	12.22	0.00	12.22	69.32	0.00	69.32	0.00
Interest-Reserves	955.10	0.00	955.10	2,285.79	0.00	2,285.79	0.00
<b>Total Income</b>	<b>43,120.49</b>	<b>42,053.17</b>	<b>1,067.32</b>	<b>280,101.94</b>	<b>277,146.83</b>	<b>2,955.11</b>	<b>638,400.00</b>
<b>Total Income</b>	<b>43,120.49</b>	<b>42,053.17</b>	<b>1,067.32</b>	<b>280,101.94</b>	<b>277,146.83</b>	<b>2,955.11</b>	<b>638,400.00</b>
<b>Gross Profit</b>	<b>43,120.49</b>	<b>42,053.17</b>	<b>1,067.32</b>	<b>280,101.94</b>	<b>277,146.83</b>	<b>2,955.11</b>	<b>638,400.00</b>
<b>Expense</b>							
<b>Expenses</b>							
Accounting	6,477.00	625.00	5,852.00	6,664.95	3,125.00	3,539.95	7,500.00
Building Maintenance	337.15	1,250.00	-912.85	1,895.18	6,250.00	-4,354.82	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	140.00	-140.00	336.00
Contingency	0.00	416.67	-416.67	214.58	2,083.33	-1,868.75	5,000.00
Dues, Licenses, Permits	1,000.00	133.33	866.67	1,811.25	666.67	1,144.58	1,600.00
Electric	834.13	1,364.75	-530.62	5,478.16	6,823.75	-1,345.59	16,377.00
Elevator Contract & Mainten...	652.18	1,666.67	-1,014.49	4,130.90	8,333.33	-4,202.43	20,000.00
Fire Alarm Maintenance	0.00	208.33	-208.33	0.00	1,041.67	-1,041.67	2,500.00
Insurance - Flood	6,785.94	7,437.50	-651.56	33,929.70	37,187.50	-3,257.80	89,250.00
Insurance - Gen/Wind/Umbr/WC	15,730.41	15,683.33	47.08	77,994.86	78,416.67	-421.81	188,200.00
Landscape - Contract	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00
Landscape - Other	180.00	905.42	-725.42	5,783.04	4,527.08	1,255.96	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	0.00	1,525.00	-1,525.00	3,660.00
Legal	0.00	166.67	-166.67	200.00	833.33	-633.33	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	7,000.00	7,500.00	-500.00	18,000.00
Office Expenses	433.83	250.00	183.83	1,412.63	1,250.00	162.63	3,000.00
Payroll - Taxes	183.13	233.33	-50.20	990.86	1,166.67	-175.81	2,800.00
Payroll - Wages	2,394.00	2,683.33	-289.33	12,312.00	13,416.67	-1,104.67	32,200.00
Pest Control	336.00	375.00	-39.00	1,680.00	1,875.00	-195.00	4,500.00
Pool Maintenance	103.00	250.00	-147.00	206.00	1,250.00	-1,044.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	1,625.00	1,625.00	0.00	3,900.00
Telephone	482.26	479.17	3.09	2,396.01	2,395.83	0.18	5,750.00
Water/Sewer	4,985.28	4,766.67	218.61	24,433.55	23,833.33	600.22	57,200.00
Transfer to Reserves	955.10	0.00	955.10	69,166.79	66,881.00	2,285.79	133,762.00
<b>Total Expenses</b>	<b>44,594.41</b>	<b>42,053.17</b>	<b>2,541.24</b>	<b>264,325.46</b>	<b>277,146.83</b>	<b>-12,821.37</b>	<b>638,400.00</b>
<b>Total Expense</b>	<b>44,594.41</b>	<b>42,053.17</b>	<b>2,541.24</b>	<b>264,325.46</b>	<b>277,146.83</b>	<b>-12,821.37</b>	<b>638,400.00</b>
<b>Net Ordinary Income</b>	<b>-1,473.92</b>	<b>0.00</b>	<b>-1,473.92</b>	<b>15,776.48</b>	<b>0.00</b>	<b>15,776.48</b>	<b>0.00</b>
<b>Net Income</b>	<b>-1,473.92</b>	<b>0.00</b>	<b>-1,473.92</b>	<b>15,776.48</b>	<b>0.00</b>	<b>15,776.48</b>	<b>0.00</b>