

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

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	51,591.94
Total Operating Accounts	51,591.94
Reserve Accounts	
BB&T MM 9596	1,020.07
Cadence CD 7090 7/15/20	77,466.86
Centennial MM 4974	63,956.89
Wells Fargo MM 5007	100,678.34
Total Reserve Accounts	243,122.16
Total Checking/Savings	294,714.10
Accounts Receivable	
Accounts Receivable	(54,513.24)
Total Accounts Receivable	(54,513.24)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1352 · Kings III Phone Service	964.52
1358 · Oracle Elevator 5/21	7,362.30
Total Prepaid Expenses	8,326.82
Prepaid Insurance	
1309 · Atlas Package FIF 4/29/21	156,198.30
1318 · Flood Bldg C 9/20	5,178.15
1319 · Flood (A,B, D-F & Clubhse) 7/20	5,059.87
1327 · Flood (A,B,D-F, Clubhse) 7/21	71,654.64
1344 · Zenith WC 4/20-4/21	1,105.84
Total Prepaid Insurance	239,196.80
Total Prepaid Assets	247,523.62
Undeposited Funds	5,700.00
Total Other Current Assets	253,223.62
Total Current Assets	493,424.48
Other Assets	
Due to/from Operating Fund	(3,085.00)
Total Other Assets	(3,085.00)
TOTAL ASSETS	490,339.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	8,321.49
Other Current Liabilities	
2122 · Insurance Loan Payable	140,578.47
2124 · Flood Insurance Loan Payable	65,683.42
2125 · W/C Insurance Payable	1,001.00
Due to/from Reserve Fund	(3,085.00)
Payroll Liabilities	(0.01)
Total Other Current Liabilities	204,177.88
Total Current Liabilities	212,499.37
Total Liabilities	212,499.37
Equity	
Restricted Equity - Reserves	240,037.16
Unrestricted Net Assets	19,093.30
Net Income	18,709.65
Total Equity	277,840.11
TOTAL LIABILITIES & EQUITY	490,339.48

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

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	42,053.17	42,053.17	0.00	252,319.00	252,319.00	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	0.00	0.00	0.00	600.00	0.00	600.00	0.00
Interest-Operating	13.10	0.00	13.10	82.42	0.00	82.42	0.00
Interest-Reserves	1,161.52	0.00	1,161.52	3,447.31	0.00	3,447.31	0.00
Total Income	43,227.79	42,053.17	1,174.62	323,329.73	319,200.00	4,129.73	638,400.00
Total Income	43,227.79	42,053.17	1,174.62	323,329.73	319,200.00	4,129.73	638,400.00
Gross Profit	43,227.79	42,053.17	1,174.62	323,329.73	319,200.00	4,129.73	638,400.00
Expense							
Expenses							
Accounting	295.00	625.00	-330.00	6,959.95	3,750.00	3,209.95	7,500.00
Building Maintenance	103.91	1,250.00	-1,146.09	1,999.09	7,500.00	-5,500.91	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	168.00	-168.00	336.00
Contingency	0.00	416.67	-416.67	214.58	2,500.00	-2,285.42	5,000.00
Dues, Licenses, Permits	20.35	133.33	-112.98	1,831.60	800.00	1,031.60	1,600.00
Electric	1,049.87	1,364.75	-314.88	6,528.03	8,188.50	-1,660.47	16,377.00
Elevator Contract & Mainten...	669.28	1,666.67	-997.39	4,800.18	10,000.00	-5,199.82	20,000.00
Fire Alarm Maintenance	925.30	208.33	716.97	925.30	1,250.00	-324.70	2,500.00
Insurance - Flood	6,785.94	7,437.50	-651.56	40,715.64	44,625.00	-3,909.36	89,250.00
Insurance - Gen/Wind/Umbr/WC	16,155.31	15,683.33	471.98	94,150.17	94,100.00	50.17	188,200.00
Landscape - Contract	1,269.00	1,000.00	269.00	6,269.00	6,000.00	269.00	12,000.00
Landscape - Other	100.00	905.42	-805.42	5,883.04	5,432.50	450.54	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	0.00	1,830.00	-1,830.00	3,660.00
Legal	912.00	166.67	745.33	1,112.00	1,000.00	112.00	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	8,400.00	9,000.00	-600.00	18,000.00
Office Expenses	350.31	250.00	100.31	1,762.94	1,500.00	262.94	3,000.00
Payroll - Taxes	191.86	233.33	-41.47	1,182.72	1,400.00	-217.28	2,800.00
Payroll - Wages	2,508.00	2,683.33	-175.33	14,820.00	16,100.00	-1,280.00	32,200.00
Pest Control	336.00	375.00	-39.00	2,016.00	2,250.00	-234.00	4,500.00
Pool Maintenance	621.00	250.00	371.00	827.00	1,500.00	-673.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	1,950.00	1,950.00	0.00	3,900.00
Telephone	482.26	479.17	3.09	2,878.27	2,875.00	3.27	5,750.00
Water/Sewer	4,632.71	4,766.67	-133.96	29,066.26	28,600.00	466.26	57,200.00
Transfer to Reserves	1,161.52	0.00	1,161.52	70,328.31	66,881.00	3,447.31	133,762.00
Total Expenses	40,294.62	42,053.17	-1,758.55	304,620.08	319,200.00	-14,579.92	638,400.00
Total Expense	40,294.62	42,053.17	-1,758.55	304,620.08	319,200.00	-14,579.92	638,400.00
Net Ordinary Income	2,933.17	0.00	2,933.17	18,709.65	0.00	18,709.65	0.00
Net Income	2,933.17	0.00	2,933.17	18,709.65	0.00	18,709.65	0.00