

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

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	93,739.10
Total Operating Accounts	93,739.10
Reserve Accounts	
BB&T MM 9596	1,020.08
Centennial MM 4974	170,174.09
Wells Fargo MM 5007	100,680.52
Total Reserve Accounts	271,874.69
Total Checking/Savings	365,613.79
Accounts Receivable	(1,332.10)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	672.00
1352 · Kings III Phone Service	482.26
1358 · Oracle Elevator 5/21	6,693.00
Total Prepaid Expenses	7,847.26
Prepaid Insurance	
1309 · Atlas Package FIF 4/29/21	140,578.47
1318 · Flood Bldg C 9/20	3,452.08
1327 · Flood (A,B,D-F, Clubhse) 7/21	71,654.64
1344 · Zenith WC 4/20-4/21	995.26
Total Prepaid Insurance	216,680.45
Total Prepaid Assets	224,527.71
Undeposited Funds	1,900.00
Total Other Current Assets	226,427.71
Total Current Assets	590,709.40
Other Assets	
Due to/from Operating Fund	15,628.50
Total Other Assets	15,628.50
TOTAL ASSETS	606,337.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	8,702.28
Other Current Liabilities	
2122 · Insurance Loan Payable	124,958.64
2124 · Flood Insurance Loan Payable	65,683.42
2125 · W/C Insurance Payable	1,001.00
Due to/from Reserve Fund	15,628.50
Deferred Quarterly Assessment	84,106.34
Payroll Liabilities	(0.01)
Total Other Current Liabilities	291,377.89
Total Current Liabilities	300,080.17
Total Liabilities	300,080.17
Equity	
Restricted Equity - Reserves	287,503.19
Prior Year Adjustments	(283.85)
Net Income	19,038.39
Total Equity	306,257.73
TOTAL LIABILITIES & EQUITY	606,337.90

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

July 2020

	Jul 20	Budget	\$ Over Budget	Jan - Jul 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	42,053.16	42,053.16	0.00	294,372.16	294,372.16	0.00	504,638.00
Assessments-Reserves	33,440.50	33,440.50	0.00	100,321.50	100,321.50	0.00	133,762.00
Late charges	737.98	0.00	737.98	737.98	0.00	737.98	0.00
Misc Income	300.00	0.00	300.00	900.00	0.00	900.00	0.00
Interest-Operating	18.52	0.00	18.52	100.94	0.00	100.94	0.00
Interest-Reserves	197.03	0.00	197.03	3,644.34	0.00	3,644.34	0.00
Total Income	76,747.19	75,493.66	1,253.53	400,076.92	394,693.66	5,383.26	638,400.00
Total Income	76,747.19	75,493.66	1,253.53	400,076.92	394,693.66	5,383.26	638,400.00
Gross Profit	76,747.19	75,493.66	1,253.53	400,076.92	394,693.66	5,383.26	638,400.00
Expense							
Expenses							
Accounting	45.00	625.00	-580.00	7,004.95	4,375.00	2,629.95	7,500.00
Building Maintenance	1,989.83	1,250.00	739.83	3,988.92	8,750.00	-4,761.08	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	196.00	-196.00	336.00
Contingency	2,002.00	416.66	1,585.34	2,216.58	2,916.66	-700.08	5,000.00
Dues, Licenses, Permits	0.00	133.34	-133.34	1,831.60	933.34	898.26	1,600.00
Electric	993.84	1,364.75	-370.91	7,521.87	9,553.25	-2,031.38	16,377.00
Elevator Contract & Mainten...	669.30	1,666.66	-997.36	5,469.48	11,666.66	-6,197.18	20,000.00
Fire Alarm Maintenance	0.00	208.34	-208.34	925.30	1,458.34	-533.04	2,500.00
Insurance - Flood	6,785.94	7,437.50	-651.56	47,501.58	52,062.50	-4,560.92	89,250.00
Insurance - Gen/Wind/Umbr/WC	15,423.41	15,683.34	-259.93	109,573.58	109,783.34	-209.76	188,200.00
Landscape - Contract	1,269.00	1,000.00	269.00	7,538.00	7,000.00	538.00	12,000.00
Landscape - Other	1,931.91	905.41	1,026.50	7,814.95	6,337.91	1,477.04	10,865.00
Landscape - Palm/Mangrove	900.00	305.00	595.00	900.00	2,135.00	-1,235.00	3,660.00
Legal	105.00	166.66	-61.66	1,217.00	1,166.66	50.34	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	9,800.00	10,500.00	-700.00	18,000.00
Office Expenses	211.84	250.00	-38.16	1,974.78	1,750.00	224.78	3,000.00
Payroll - Taxes	200.59	233.34	-32.75	1,383.31	1,633.34	-250.03	2,800.00
Payroll - Wages	2,622.00	2,683.34	-61.34	17,442.00	18,783.34	-1,341.34	32,200.00
Pest Control	336.00	375.00	-39.00	2,352.00	2,625.00	-273.00	4,500.00
Pool Maintenance	425.00	250.00	175.00	1,252.00	1,750.00	-498.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	2,275.00	2,275.00	0.00	3,900.00
Telephone	482.26	479.16	3.10	3,360.53	3,354.16	6.37	5,750.00
Water/Sewer	4,663.00	4,766.66	-103.66	33,729.26	33,366.66	362.60	57,200.00
Transfer to Reserves	33,637.53	33,440.50	197.03	103,965.84	100,321.50	3,644.34	133,762.00
Total Expenses	76,418.45	75,493.66	924.79	381,038.53	394,693.66	-13,655.13	638,400.00
Total Expense	76,418.45	75,493.66	924.79	381,038.53	394,693.66	-13,655.13	638,400.00
Net Ordinary Income	328.74	0.00	328.74	19,038.39	0.00	19,038.39	0.00
Net Income	328.74	0.00	328.74	19,038.39	0.00	19,038.39	0.00