

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

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	45,665.52
Total Operating Accounts	45,665.52
Reserve Accounts	
BB&T MM 9596	1,020.09
Centennial MM 4974	185,854.75
Wells Fargo MM 5007	100,681.37
Total Reserve Accounts	287,556.21
Total Checking/Savings	333,221.73
Accounts Receivable	(9,302.60)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	336.00
1358 · Oracle Elevator 5/21	6,023.70
Total Prepaid Expenses	6,359.70
Prepaid Insurance	
1309 · Atlas Package FIF 4/29/21	124,958.64
1318 · Flood Bldg C 9/20	1,726.01
1327 · Flood (A,B,D-F, Clubhse) 7/21	65,683.42
1344 · Zenith WC 4/20-4/21	884.68
Total Prepaid Insurance	193,252.75
Total Prepaid Assets	199,612.45
Total Other Current Assets	199,612.45
Total Current Assets	523,531.58
Other Assets	
Due to/from Operating Fund	(1,600.00)
Total Other Assets	(1,600.00)
TOTAL ASSETS	521,931.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	2,569.00
Other Current Liabilities	
2122 · Insurance Loan Payable	109,338.81
2124 · Flood Insurance Loan Payable	59,712.20
2125 · W/C Insurance Payable	1,001.00
Due to/from Reserve Fund	(1,600.00)
Deferred Quarterly Assessment	42,053.17
Payroll Liabilities	(0.01)
Total Other Current Liabilities	210,505.17
Total Current Liabilities	213,074.17
Total Liabilities	213,074.17
Equity	
Restricted Equity - Reserves	285,956.21
Prior Year Adjustments	(283.85)
Net Income	23,185.05
Total Equity	308,857.41
TOTAL LIABILITIES & EQUITY	521,931.58

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

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	42,053.17	42,053.17	0.00	336,425.33	336,425.33	0.00	504,638.00
Assessments-Reserves	0.00	0.00	0.00	100,321.50	100,321.50	0.00	133,762.00
Late charges	0.00	0.00	0.00	737.98	0.00	737.98	0.00
Misc Income	0.00	0.00	0.00	900.00	0.00	900.00	0.00
Interest-Operating	10.41	0.00	10.41	111.35	0.00	111.35	0.00
Interest-Reserves	53.02	0.00	53.02	3,697.36	0.00	3,697.36	0.00
Total Income	42,116.60	42,053.17	63.43	442,193.52	436,746.83	5,446.69	638,400.00
Total Income	42,116.60	42,053.17	63.43	442,193.52	436,746.83	5,446.69	638,400.00
Gross Profit	42,116.60	42,053.17	63.43	442,193.52	436,746.83	5,446.69	638,400.00
Expense							
Expenses							
Accounting	45.00	625.00	-580.00	7,049.95	5,000.00	2,049.95	7,500.00
Building Maintenance	360.42	1,250.00	-889.58	4,349.34	10,000.00	-5,650.66	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	224.00	-224.00	336.00
Contingency	0.00	416.67	-416.67	2,216.58	3,333.33	-1,116.75	5,000.00
Dues, Licenses, Permits	0.00	133.33	-133.33	1,831.60	1,066.67	764.93	1,600.00
Electric	1,085.03	1,364.75	-279.72	8,606.90	10,918.00	-2,311.10	16,377.00
Elevator Contract & Mainten...	669.30	1,666.67	-997.37	6,138.78	13,333.33	-7,194.55	20,000.00
Fire Alarm Maintenance	0.00	208.33	-208.33	925.30	1,666.67	-741.37	2,500.00
Insurance - Flood	7,697.29	7,437.50	259.79	55,198.87	59,500.00	-4,301.13	89,250.00
Insurance - Gen/Wind/Umbr/WC	16,705.41	15,683.33	1,022.08	126,278.99	125,466.67	812.32	188,200.00
Landscape - Contract	1,269.00	1,000.00	269.00	8,807.00	8,000.00	807.00	12,000.00
Landscape - Other	0.00	905.42	-905.42	7,814.95	7,243.33	571.62	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	900.00	2,440.00	-1,540.00	3,660.00
Legal	0.00	166.67	-166.67	1,217.00	1,333.33	-116.33	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	11,200.00	12,000.00	-800.00	18,000.00
Office Expenses	185.45	250.00	-64.55	2,160.23	2,000.00	160.23	3,000.00
Payroll - Taxes	183.14	233.33	-50.19	1,566.45	1,866.67	-300.22	2,800.00
Payroll - Wages	2,394.00	2,683.33	-289.33	19,836.00	21,466.67	-1,630.67	32,200.00
Pest Control	336.00	375.00	-39.00	2,688.00	3,000.00	-312.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	1,252.00	2,000.00	-748.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	2,600.00	2,600.00	0.00	3,900.00
Telephone	482.26	479.17	3.09	3,842.79	3,833.33	9.46	5,750.00
Water/Sewer	4,779.62	4,766.67	12.95	38,508.88	38,133.33	375.55	57,200.00
Transfer to Reserves	53.02	0.00	53.02	104,018.86	100,321.50	3,697.36	133,762.00
Total Expenses	37,969.94	42,053.17	-4,083.23	419,008.47	436,746.83	-17,738.36	638,400.00
Total Expense	37,969.94	42,053.17	-4,083.23	419,008.47	436,746.83	-17,738.36	638,400.00
Net Ordinary Income	4,146.66	0.00	4,146.66	23,185.05	0.00	23,185.05	0.00
Net Income	4,146.66	0.00	4,146.66	23,185.05	0.00	23,185.05	0.00