

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

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 8221	44,677.54
BB&T OP 7448	10,000.04
Total Operating Accounts	54,677.58
Reserve Accounts	
BB&T MM 9596	1,820.10
Centennial MM 4974	96,561.34
Wells Fargo MM 5007	98,682.19
Total Reserve Accounts	197,063.63
Total Checking/Savings	251,741.21
Accounts Receivable	
Accounts Receivable	(67,643.26)
Total Accounts Receivable	(67,643.26)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	7,326.92
Prepaid Insurance	194,299.16
Total Prepaid Assets	201,626.08
Undeposited Funds	7,600.00
Total Other Current Assets	209,226.08
Total Current Assets	393,324.03
Other Assets	
Due to/from Operating Fund	1,200.00
Total Other Assets	1,200.00
TOTAL ASSETS	394,524.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,768.04
Other Current Liabilities	
2122 · Insurance Loan Payable	93,718.98
2124 · Flood Insurance Loan Payable	73,390.23
2125 · W/C Insurance Payable	529.00
Due to/from Reserve Fund	1,200.00
Payroll Liabilities	(0.01)
Total Other Current Liabilities	168,838.20
Total Current Liabilities	172,606.24
Total Liabilities	172,606.24
Equity	
Restricted Equity - Reserves	198,263.63
Prior Year Adjustments	(283.85)
Net Income	23,938.01
Total Equity	221,917.79
TOTAL LIABILITIES & EQUITY	394,524.03

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

September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	42,053.17	42,053.17	0.00	378,478.50	378,478.50	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	7.95	0.00	7.95	119.30	0.00	119.30	0.00
Interest-Reserves	24.72	0.00	24.72	3,722.08	0.00	3,722.08	0.00
Total Income	42,085.84	42,053.17	32.67	484,279.36	478,800.00	5,479.36	638,400.00
Total Income	42,085.84	42,053.17	32.67	484,279.36	478,800.00	5,479.36	638,400.00
Gross Profit	42,085.84	42,053.17	32.67	484,279.36	478,800.00	5,479.36	638,400.00
Expense							
Expenses							
Accounting	45.00	625.00	-580.00	7,094.95	5,625.00	1,469.95	7,500.00
Building Maintenance	1,284.27	1,250.00	34.27	5,633.61	11,250.00	-5,616.39	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	252.00	-252.00	336.00
Contingency	0.00	416.67	-416.67	2,216.58	3,750.00	-1,533.42	5,000.00
Dues, Licenses, Permits	1,200.00	133.33	1,066.67	3,031.60	1,200.00	1,831.60	1,600.00
Electric	1,027.89	1,364.75	-336.86	9,634.79	12,282.75	-2,647.96	16,377.00
Elevator Contract & Mainten...	1,056.80	1,666.67	-609.87	7,195.58	15,000.00	-7,804.42	20,000.00
Fire Alarm Maintenance	0.00	208.33	-208.33	925.30	1,875.00	-949.70	2,500.00
Insurance - Flood	7,697.23	7,437.50	259.73	62,896.10	66,937.50	-4,041.40	89,250.00
Insurance - Gen/Wind/Umbr/WC	15,730.41	15,683.33	47.08	142,009.40	141,150.00	859.40	188,200.00
Landscape - Contract	1,269.00	1,000.00	269.00	10,076.00	9,000.00	1,076.00	12,000.00
Landscape - Other	0.00	905.42	-905.42	7,814.95	8,148.75	-333.80	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	900.00	2,745.00	-1,845.00	3,660.00
Legal	875.00	166.67	708.33	2,092.00	1,500.00	592.00	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	12,600.00	13,500.00	-900.00	18,000.00
Office Expenses	1,057.48	250.00	807.48	3,217.71	2,250.00	967.71	3,000.00
Payroll - Taxes	225.29	233.33	-8.04	1,791.74	2,100.00	-308.26	2,800.00
Payroll - Wages	2,945.00	2,683.33	261.67	22,781.00	24,150.00	-1,369.00	32,200.00
Pest Control	336.00	375.00	-39.00	3,024.00	3,375.00	-351.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	1,252.00	2,250.00	-998.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	2,925.00	2,925.00	0.00	3,900.00
Telephone	482.26	479.17	3.09	4,325.05	4,312.50	12.55	5,750.00
Water/Sewer	4,351.53	4,766.67	-415.14	42,860.41	42,900.00	-39.59	57,200.00
Transfer to Reserves	24.72	0.00	24.72	104,043.58	100,321.50	3,722.08	133,762.00
Total Expenses	41,332.88	42,053.17	-720.29	460,341.35	478,800.00	-18,458.65	638,400.00
Total Expense	41,332.88	42,053.17	-720.29	460,341.35	478,800.00	-18,458.65	638,400.00
Net Ordinary Income	752.96	0.00	752.96	23,938.01	0.00	23,938.01	0.00
Net Income	752.96	0.00	752.96	23,938.01	0.00	23,938.01	0.00