

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

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

11/08/20

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

	Oct 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial OP 8221	73,878.57
BB&T OP 7448	9,951.22
<b>Total Operating Accounts</b>	83,829.79
<b>Reserve Accounts</b>	
BB&T MM 9596	1,820.12
Centennial MM 4974	126,293.56
Wells Fargo MM 5007	98,683.03
<b>Total Reserve Accounts</b>	226,796.71
<b>Total Checking/Savings</b>	310,626.50
<b>Accounts Receivable</b>	(1,379.25)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
Prepaid Expenses	5,839.36
Prepaid Insurance	170,558.03
<b>Total Prepaid Assets</b>	176,397.39
<b>Total Other Current Assets</b>	176,397.39
<b>Total Current Assets</b>	485,644.64
<b>TOTAL ASSETS</b>	<b>485,644.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	3,390.27
<b>Other Current Liabilities</b>	
2122 - Insurance Loan Payable	78,099.15
2124 - Flood Insurance Loan Payable	65,235.76
2125 - W/C Insurance Payable	529.00
Deferred Quarterly Assessment	84,106.34
Payroll Liabilities	(0.01)
<b>Total Other Current Liabilities</b>	227,970.24
<b>Total Current Liabilities</b>	231,360.51
<b>Total Liabilities</b>	231,360.51
<b>Equity</b>	
Restricted Equity - Reserves	226,796.71
Prior Year Adjustments	(283.85)
Net Income	27,771.27
<b>Total Equity</b>	254,284.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>485,644.64</b>

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

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	42,053.16	42,053.16	0.00	420,531.66	420,531.66	0.00	504,638.00
Assessments-Reserves	33,440.50	33,440.50	0.00	133,762.00	133,762.00	0.00	133,762.00
Late charges	520.85	0.00	520.85	1,258.83	0.00	1,258.83	0.00
Misc Income	350.00	0.00	350.00	1,250.00	0.00	1,250.00	0.00
Interest-Operating	14.84	0.00	14.84	134.14	0.00	134.14	0.00
Interest-Reserves	27.58	0.00	27.58	3,749.66	0.00	3,749.66	0.00
<b>Total Income</b>	<b>76,406.93</b>	<b>75,493.66</b>	<b>913.27</b>	<b>560,686.29</b>	<b>554,293.66</b>	<b>6,392.63</b>	<b>638,400.00</b>
<b>Total Income</b>	<b>76,406.93</b>	<b>75,493.66</b>	<b>913.27</b>	<b>560,686.29</b>	<b>554,293.66</b>	<b>6,392.63</b>	<b>638,400.00</b>
<b>Gross Profit</b>	<b>76,406.93</b>	<b>75,493.66</b>	<b>913.27</b>	<b>560,686.29</b>	<b>554,293.66</b>	<b>6,392.63</b>	<b>638,400.00</b>
<b>Expense</b>							
<b>Expenses</b>							
Accounting	45.00	625.00	-580.00	7,139.95	6,250.00	889.95	7,500.00
Building Maintenance	271.17	1,250.00	-978.83	5,904.78	12,500.00	-6,595.22	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	280.00	-280.00	336.00
Contingency	0.00	416.66	-416.66	2,216.58	4,166.66	-1,950.08	5,000.00
Dues, Licenses, Permits	-1,200.00	133.34	-1,333.34	1,831.60	1,333.34	498.26	1,600.00
Electric	1,017.68	1,364.75	-347.07	10,652.47	13,647.50	-2,995.03	16,377.00
Elevator Contract & Mainten...	669.30	1,666.66	-997.36	7,864.88	16,666.66	-8,801.78	20,000.00
Fire Alarm Maintenance	1,373.88	208.34	1,165.54	2,299.18	2,083.34	215.84	2,500.00
Insurance - Flood	8,010.72	7,437.50	573.22	70,906.82	74,375.00	-3,468.18	89,250.00
Insurance - Gen/Wind/Umbr/WC	15,730.41	15,683.34	47.07	157,739.81	156,833.34	906.47	188,200.00
Landscape - Contract	1,269.00	1,000.00	269.00	11,345.00	10,000.00	1,345.00	12,000.00
Landscape - Other	0.00	905.41	-905.41	7,814.95	9,054.16	-1,239.21	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	900.00	3,050.00	-2,150.00	3,660.00
Legal	960.00	166.66	793.34	3,052.00	1,666.66	1,385.34	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	14,000.00	15,000.00	-1,000.00	18,000.00
Office Expenses	760.21	250.00	510.21	3,977.92	2,500.00	1,477.92	3,000.00
Payroll - Taxes	235.62	233.34	2.28	2,027.36	2,333.34	-305.98	2,800.00
Payroll - Wages	3,080.00	2,683.34	396.66	25,861.00	26,833.34	-972.34	32,200.00
Pest Control	336.00	375.00	-39.00	3,360.00	3,750.00	-390.00	4,500.00
Pool Maintenance	117.00	250.00	-133.00	1,369.00	2,500.00	-1,131.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	3,250.00	3,250.00	0.00	3,900.00
Telephone	482.26	479.16	3.10	4,807.31	4,791.66	15.65	5,750.00
Water/Sewer	4,222.34	4,766.66	-544.32	47,082.75	47,666.66	-583.91	57,200.00
Transfer to Reserves	33,468.08	33,440.50	27.58	137,511.66	133,762.00	3,749.66	133,762.00
<b>Total Expenses</b>	<b>72,573.67</b>	<b>75,493.66</b>	<b>-2,919.99</b>	<b>532,915.02</b>	<b>554,293.66</b>	<b>-21,378.64</b>	<b>638,400.00</b>
<b>Total Expense</b>	<b>72,573.67</b>	<b>75,493.66</b>	<b>-2,919.99</b>	<b>532,915.02</b>	<b>554,293.66</b>	<b>-21,378.64</b>	<b>638,400.00</b>
<b>Net Ordinary Income</b>	<b>3,833.26</b>	<b>0.00</b>	<b>3,833.26</b>	<b>27,771.27</b>	<b>0.00</b>	<b>27,771.27</b>	<b>0.00</b>
<b>Net Income</b>	<b>3,833.26</b>	<b>0.00</b>	<b>3,833.26</b>	<b>27,771.27</b>	<b>0.00</b>	<b>27,771.27</b>	<b>0.00</b>