

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

12/16/20

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
 As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 8221	37,687.34
BB&T OP 7448	9,951.30
Total Operating Accounts	47,638.64
Reserve Accounts	
BB&T MM 9596	1,820.13
Centennial MM 4974	35,937.47
Wells Fargo MM 5007	98,683.84
Total Reserve Accounts	136,441.44
Total Checking/Savings	184,080.08
Accounts Receivable	(3,374.25)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	4,351.80
Prepaid Insurance	146,816.90
Total Prepaid Assets	151,168.70
Total Other Current Assets	151,168.70
Total Current Assets	331,874.53
TOTAL ASSETS	331,874.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,594.00
Other Current Liabilities	
2122 · Insurance Loan Payable	62,479.32
2124 · Flood Insurance Loan Payable	57,081.29
2125 · W/C Insurance Payable	529.00
Deferred Quarterly Assessment	42,053.17
Payroll Liabilities	(0.01)
Total Other Current Liabilities	162,142.77
Total Current Liabilities	163,736.77
Total Liabilities	163,736.77
Equity	
Restricted Equity - Reserves	136,441.44
Prior Year Adjustments	(283.85)
Net Income	31,980.17
Total Equity	168,137.76
TOTAL LIABILITIES & EQUITY	331,874.53

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

November 2020

	Nov 20	Budget	\$ Over Budget	Jan - Nov 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	42,053.17	42,053.17	0.00	462,584.83	462,584.83	0.00	504,638.00
Assessments-Reserves	0.00	0.00	0.00	133,762.00	133,762.00	0.00	133,762.00
Late charges	28.50	0.00	28.50	1,287.33	0.00	1,287.33	0.00
Misc Income	0.00	0.00	0.00	1,250.00	0.00	1,250.00	0.00
Interest-Operating	12.03	0.00	12.03	146.17	0.00	146.17	0.00
Interest-Reserves	20.13	0.00	20.13	3,769.79	0.00	3,769.79	0.00
Total Income	42,113.83	42,053.17	60.66	602,800.12	596,346.83	6,453.29	638,400.00
Total Income	42,113.83	42,053.17	60.66	602,800.12	596,346.83	6,453.29	638,400.00
Gross Profit	42,113.83	42,053.17	60.66	602,800.12	596,346.83	6,453.29	638,400.00
Expense							
Expenses							
Accounting	45.00	625.00	-580.00	7,184.95	6,875.00	309.95	7,500.00
Building Maintenance	694.96	1,250.00	-555.04	6,599.74	13,750.00	-7,150.26	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	308.00	-308.00	336.00
Contingency	0.00	416.67	-416.67	2,216.58	4,583.33	-2,366.75	5,000.00
Dues, Licenses, Permits	0.00	133.33	-133.33	1,831.60	1,466.67	364.93	1,600.00
Electric	1,237.49	1,364.75	-127.26	11,889.96	15,012.25	-3,122.29	16,377.00
Elevator Contract & Maintenanc...	669.30	1,666.67	-997.37	8,534.18	18,333.33	-9,799.15	20,000.00
Fire Alarm Maintenance	0.00	208.33	-208.33	2,299.18	2,291.67	7.51	2,500.00
Insurance - Flood	8,010.72	7,437.50	573.22	78,917.54	81,812.50	-2,894.96	89,250.00
Insurance - Gen/Wind/Umbr/WC	15,730.41	15,683.33	47.08	173,470.22	172,516.67	953.55	188,200.00
Landscape - Contract	1,269.00	1,000.00	269.00	12,614.00	11,000.00	1,614.00	12,000.00
Landscape - Other	0.00	905.42	-905.42	7,814.95	9,959.58	-2,144.63	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	900.00	3,355.00	-2,455.00	3,660.00
Legal	0.00	166.67	-166.67	3,052.00	1,833.33	1,218.67	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	15,400.00	16,500.00	-1,100.00	18,000.00
Office Expenses	204.35	250.00	-45.65	4,182.27	2,750.00	1,432.27	3,000.00
Payroll - Taxes	224.91	233.33	-8.42	2,252.27	2,566.67	-314.40	2,800.00
Payroll - Wages	2,940.00	2,683.33	256.67	28,801.00	29,516.67	-715.67	32,200.00
Pest Control	336.00	375.00	-39.00	3,696.00	4,125.00	-429.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	1,369.00	2,750.00	-1,381.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	3,575.00	3,575.00	0.00	3,900.00
Telephone	482.26	479.17	3.09	5,289.57	5,270.83	18.74	5,750.00
Water/Sewer	4,315.40	4,766.67	-451.27	51,398.15	52,433.33	-1,035.18	57,200.00
Transfer to Reserves	20.13	0.00	20.13	137,531.79	133,762.00	3,769.79	133,762.00
Total Expenses	37,904.93	42,053.17	-4,148.24	570,819.95	596,346.83	-25,526.88	638,400.00
Total Expense	37,904.93	42,053.17	-4,148.24	570,819.95	596,346.83	-25,526.88	638,400.00
Net Ordinary Income	4,208.90	0.00	4,208.90	31,980.17	0.00	31,980.17	0.00
Net Income	4,208.90	0.00	4,208.90	31,980.17	0.00	31,980.17	0.00