

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
UNAUDITED 2020 YEAR-END
FINANCIAL STATEMENTS**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

UNAUDITED

Prepared By: Sunstate Association Management Group, Inc.

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

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 8221	47,724.47
BB&T OP 7448	289,752.61
Total Operating Accounts	337,477.08
Reserve Accounts	
BB&T MM 9596	1,820.15
Centennial MM 4974	33,993.41
Wells Fargo MM 5007	98,684.68
Total Reserve Accounts	134,498.24
Total Checking/Savings	471,975.32
Accounts Receivable	(62,515.27)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	5,344.73
Prepaid Insurance	123,075.77
Total Prepaid Assets	128,420.50
Undeposited Funds	2,125.00
Total Other Current Assets	130,545.50
Total Current Assets	540,005.55
Other Assets	0.00
TOTAL ASSETS	540,005.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,272.50
Other Current Liabilities	
2140 · BB&T Elevator Loan 8872	279,800.00
2122 · Insurance Loan Payable	46,859.49
2124 · Flood Insurance Loan Payable	48,926.82
2125 · W/C Insurance Payable	529.00
Payroll Liabilities	(0.01)
Total Other Current Liabilities	376,115.30
Total Current Liabilities	379,387.80
Total Liabilities	379,387.80
Equity	
Restricted Equity - Reserves	134,498.24
Prior Year Adjustments	(283.85)
Net Income	26,403.36
Total Equity	160,617.75
TOTAL LIABILITIES & EQUITY	540,005.55

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

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	42,053.17	42,053.17	0.00	504,638.00	504,638.00	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	-123.50	0.00	-123.50	1,163.83	0.00	1,163.83	0.00
Misc Income	350.00	0.00	350.00	1,600.00	0.00	1,600.00	0.00
Interest-Operating	5.19	0.00	5.19	151.36	0.00	151.36	0.00
Interest-Reserves	6.80	0.00	6.80	3,776.59	0.00	3,776.59	0.00
Total Income	42,291.66	42,053.17	238.49	645,091.78	638,400.00	6,691.78	638,400.00
Total Income	42,291.66	42,053.17	238.49	645,091.78	638,400.00	6,691.78	638,400.00
Gross Profit	42,291.66	42,053.17	238.49	645,091.78	638,400.00	6,691.78	638,400.00
Expense							
Expenses							
Accounting	45.00	625.00	-580.00	7,229.95	7,500.00	-270.05	7,500.00
Building Maintenance	2,833.99	1,250.00	1,583.99	9,433.73	15,000.00	-5,566.27	15,000.00
Condominium Fee	336.00	28.00	308.00	336.00	336.00	0.00	336.00
Contingency	0.00	416.67	-416.67	2,216.58	5,000.00	-2,783.42	5,000.00
Dues, Licenses, Permits	300.00	133.33	166.67	2,131.60	1,600.00	531.60	1,600.00
Electric	1,215.25	1,364.75	-149.50	13,105.21	16,377.00	-3,271.79	16,377.00
Elevator Contract & Maintenanc...	901.80	1,666.67	-764.87	9,435.98	20,000.00	-10,564.02	20,000.00
Fire Alarm Maintenance	0.00	208.33	-208.33	2,299.18	2,500.00	-200.82	2,500.00
Insurance - Flood	8,010.72	7,437.50	573.22	86,928.26	89,250.00	-2,321.74	89,250.00
Insurance - Gen/Wind/Umbr/WC	15,730.41	15,683.33	47.08	189,200.63	188,200.00	1,000.63	188,200.00
Landscape - Contract	1,269.00	1,000.00	269.00	13,883.00	12,000.00	1,883.00	12,000.00
Landscape - Other	0.00	905.42	-905.42	7,814.95	10,865.00	-3,050.05	10,865.00
Landscape - Palm/Mangrove	6,000.00	305.00	5,695.00	6,900.00	3,660.00	3,240.00	3,660.00
Legal	0.00	166.67	-166.67	3,052.00	2,000.00	1,052.00	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	16,800.00	18,000.00	-1,200.00	18,000.00
Office Expenses	536.65	250.00	286.65	4,718.92	3,000.00	1,718.92	3,000.00
Payroll - Taxes	261.63	233.33	28.30	2,513.90	2,800.00	-286.10	2,800.00
Payroll - Wages	3,420.00	2,683.33	736.67	32,221.00	32,200.00	21.00	32,200.00
Pest Control	336.00	375.00	-39.00	4,032.00	4,500.00	-468.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	1,369.00	3,000.00	-1,631.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	3,900.00	3,900.00	0.00	3,900.00
Telephone	495.11	479.17	15.94	5,784.68	5,750.00	34.68	5,750.00
Water/Sewer	4,445.11	4,766.67	-321.56	55,843.26	57,200.00	-1,356.74	57,200.00
Transfer to Reserves	6.80	0.00	6.80	137,538.59	133,762.00	3,776.59	133,762.00
Total Expenses	47,868.47	42,053.17	5,815.30	618,688.42	638,400.00	-19,711.58	638,400.00
Total Expense	47,868.47	42,053.17	5,815.30	618,688.42	638,400.00	-19,711.58	638,400.00
Net Ordinary Income	-5,576.81	0.00	-5,576.81	26,403.36	0.00	26,403.36	0.00
Net Income	-5,576.81	0.00	-5,576.81	26,403.36	0.00	26,403.36	0.00