

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
January 31, 2021**

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 January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 8221	105,974.06
BB&T OP 7448	6,881.72
Total Operating Accounts	112,855.78
Reserve Accounts	
BB&T MM 9596	181,620.46
Centennial MM 4974	169,158.02
Wells Fargo MM 5007	98,685.52
Total Reserve Accounts	449,464.00
Total Checking/Savings	562,319.78
Accounts Receivable	(13,570.61)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	3,844.32
Prepaid Insurance	99,334.64
Total Prepaid Assets	103,178.96
Total Other Current Assets	103,178.96
Total Current Assets	651,928.13
Other Assets	
Due to/from Operating Fund	(1,472.29)
Total Other Assets	(1,472.29)
TOTAL ASSETS	650,455.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,873.91
Other Current Liabilities	
2140 · BB&T Elevator Loan 8872	277,892.95
2122 · Insurance Loan Payable	31,239.66
2124 · Flood Insurance Loan Payable	40,772.35
2125 · W/C Insurance Payable	529.00
Due to/from Reserve Fund	(1,472.29)
Deferred Quarterly Assessment	95,564.50
Payroll Liabilities	(0.01)
Total Other Current Liabilities	444,526.16
Total Current Liabilities	451,400.07
Total Liabilities	451,400.07
Equity	
Restricted Equity - Reserves	168,191.71
Unrestricted Net Assets	26,403.36
Prior Year Adjustments	(283.85)
Net Income	4,744.55
Total Equity	199,055.77
TOTAL LIABILITIES & EQUITY	650,455.84

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

January 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	47,782.25	47,782.25	0.00	47,782.25	47,782.25	0.00	573,387.00
Assessments-Reserves	35,153.25	35,153.25	0.00	35,153.25	35,153.25	0.00	140,613.00
Interest-Operating	22.67	0.00	22.67	22.67	0.00	22.67	0.00
Interest-Reserves	12.51	0.00	12.51	12.51	0.00	12.51	0.00
Total Income	82,970.68	82,935.50	35.18	82,970.68	82,935.50	35.18	714,000.00
Total Income	82,970.68	82,935.50	35.18	82,970.68	82,935.50	35.18	714,000.00
Gross Profit	82,970.68	82,935.50	35.18	82,970.68	82,935.50	35.18	714,000.00
Expense							
Expenses							
Accounting	62.95	250.00	-187.05	62.95	250.00	-187.05	3,000.00
Building Maintenance	2,109.94	1,000.00	1,109.94	2,109.94	1,000.00	1,109.94	12,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	28.00	-28.00	336.00
Contingency	0.00	366.66	-366.66	0.00	366.66	-366.66	4,400.00
Debt Service - Loan Repayment	1,165.83	2,858.91	-1,693.08	1,165.83	2,858.91	-1,693.08	34,307.00
Dues, Licenses, Permits	0.00	158.34	-158.34	0.00	158.34	-158.34	1,900.00
Electric	1,243.54	1,316.66	-73.12	1,243.54	1,316.66	-73.12	15,800.00
Elevator Contract & Mainten...	2,641.80	1,000.00	1,641.80	2,641.80	1,000.00	1,641.80	12,000.00
Fire Alarm Maintenance	0.00	166.66	-166.66	0.00	166.66	-166.66	2,000.00
Insurance - Flood	8,010.72	8,462.50	-451.78	8,010.72	8,462.50	-451.78	101,550.00
Insurance - Gen/Wind/Umbr/WC	15,730.41	18,096.66	-2,366.25	15,730.41	18,096.66	-2,366.25	217,160.00
Landscape - Contract	1,269.00	1,283.84	-14.84	1,269.00	1,283.84	-14.84	15,406.00
Landscape - Other	0.00	500.00	-500.00	0.00	500.00	-500.00	6,000.00
Landscape - Palm/Mangrove	0.00	416.66	-416.66	0.00	416.66	-416.66	5,000.00
Legal	0.00	208.34	-208.34	0.00	208.34	-208.34	2,500.00
Management Fees	1,450.00	1,500.00	-50.00	1,450.00	1,500.00	-50.00	18,000.00
Office Expenses	252.02	277.34	-25.32	252.02	277.34	-25.32	3,328.00
Payroll - Taxes	263.62	280.00	-16.38	263.62	280.00	-16.38	3,360.00
Payroll - Wages	3,087.00	3,220.00	-133.00	3,087.00	3,220.00	-133.00	38,640.00
Pest Control	336.00	375.00	-39.00	336.00	375.00	-39.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	0.00	250.00	-250.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	325.00	325.00	0.00	3,900.00
Telephone	495.11	491.66	3.45	495.11	491.66	3.45	5,900.00
Water/Sewer	4,617.43	4,950.00	-332.57	4,617.43	4,950.00	-332.57	59,400.00
Transfer to Reserves	35,165.76	35,153.25	12.51	35,165.76	35,153.25	12.51	140,613.00
Total Expenses	78,226.13	82,935.48	-4,709.35	78,226.13	82,935.48	-4,709.35	714,000.00
Total Expense	78,226.13	82,935.48	-4,709.35	78,226.13	82,935.48	-4,709.35	714,000.00
Net Ordinary Income	4,744.55	0.02	4,744.53	4,744.55	0.02	4,744.53	0.00
Net Income	4,744.55	0.02	4,744.53	4,744.55	0.02	4,744.53	0.00