

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
June 30, 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 June 30, 2021

| | Jun 30, 21 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating Accounts | |
| Centennial OP 8221 | 79,630.94 |
| BB&T OP 7448 | 2,562.81 |
| Total Operating Accounts | 82,193.75 |
| Reserve Accounts | |
| BB&T MM 9596 | 181,627.91 |
| Centennial MM 4974 | 202,744.83 |
| Wells Fargo MM 5007 | 98,689.58 |
| Total Reserve Accounts | 483,062.32 |
| Total Checking/Savings | 565,256.07 |
| Accounts Receivable | (75,076.01) |
| Other Current Assets | |
| Prepaid Assets | |
| Prepaid Expenses | 9,601.08 |
| Prepaid Insurance | 143,160.06 |
| Total Prepaid Assets | 152,761.14 |
| Undeposited Funds | 2,125.00 |
| Total Other Current Assets | 154,886.14 |
| Total Current Assets | 645,066.20 |
| TOTAL ASSETS | 645,066.20 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 2,240.99 |
| Other Current Liabilities | |
| 2140 · BB&T Elevator Loan 8872 | 267,881.38 |
| 2122 · Insurance Loan Payable | 107,292.48 |
| 2125 · W/C Insurance Payable | 529.00 |
| 2135 · Suspense | (587.00) |
| Total Other Current Liabilities | 375,115.86 |
| Total Current Liabilities | 377,356.85 |
| Total Liabilities | 377,356.85 |
| Equity | |
| Restricted Equity - Reserves | 215,180.94 |
| Unrestricted Net Assets | 26,403.36 |
| Prior Year Adjustments | (283.85) |
| Net Income | 26,408.90 |
| Total Equity | 267,709.35 |
| TOTAL LIABILITIES & EQUITY | 645,066.20 |

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

June 2021

| | Jun 21 | Budget | \$ Over Budget | Jan - Jun 21 | YTD Budget | \$ Over Budget | Annual Bud... |
|----------------------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| Income | | | | | | | |
| Assessments-Operating | 47,782.25 | 47,782.25 | 0.00 | 286,693.50 | 286,693.50 | 0.00 | 573,387.00 |
| Assessments-Reserves | 0.00 | 0.00 | 0.00 | 70,306.50 | 70,306.50 | 0.00 | 140,613.00 |
| Late charges | 0.00 | 0.00 | 0.00 | 164.64 | 0.00 | 164.64 | 0.00 |
| Misc Income | 1,218.00 | 0.00 | 1,218.00 | 1,218.00 | 0.00 | 1,218.00 | 0.00 |
| Interest-Operating | 3.36 | 0.00 | 3.36 | 62.05 | 0.00 | 62.05 | 0.00 |
| Interest-Reserves | 18.97 | 0.00 | 18.97 | 129.87 | 0.00 | 129.87 | 0.00 |
| Total Income | 49,022.58 | 47,782.25 | 1,240.33 | 358,574.56 | 357,000.00 | 1,574.56 | 714,000.00 |
| Total Income | 49,022.58 | 47,782.25 | 1,240.33 | 358,574.56 | 357,000.00 | 1,574.56 | 714,000.00 |
| Gross Profit | 49,022.58 | 47,782.25 | 1,240.33 | 358,574.56 | 357,000.00 | 1,574.56 | 714,000.00 |
| Expense | | | | | | | |
| Expenses | | | | | | | |
| Accounting | 45.00 | 250.00 | -205.00 | 567.95 | 1,500.00 | -932.05 | 3,000.00 |
| Building Maintenance | 1,946.05 | 1,000.00 | 946.05 | 13,496.38 | 6,000.00 | 7,496.38 | 12,000.00 |
| Condominium Fee | 0.00 | 28.00 | -28.00 | 0.00 | 168.00 | -168.00 | 336.00 |
| Contingency | 0.00 | 366.67 | -366.67 | 0.00 | 2,200.00 | -2,200.00 | 4,400.00 |
| Debt Service - Loan Repayment | 2,863.84 | 2,858.92 | 4.92 | 17,392.08 | 17,153.50 | 238.58 | 34,307.00 |
| Dues, Licenses, Permits | 0.00 | 158.33 | -158.33 | 686.60 | 950.00 | -263.40 | 1,900.00 |
| Electric | 1,285.82 | 1,316.67 | -30.85 | 7,609.74 | 7,900.00 | -290.26 | 15,800.00 |
| Elevator Contract & Maintenan... | 3,305.50 | 1,000.00 | 2,305.50 | 9,554.50 | 6,000.00 | 3,554.50 | 12,000.00 |
| Fire Alarm Maintenance | 0.00 | 166.67 | -166.67 | 0.00 | 1,000.00 | -1,000.00 | 2,000.00 |
| Insurance - Flood | 8,010.72 | 8,462.50 | -451.78 | 48,064.32 | 50,775.00 | -2,710.68 | 101,550.00 |
| Insurance - Gen/Wind/Umbr/WC | 13,107.03 | 18,096.67 | -4,989.64 | 89,135.74 | 108,580.00 | -19,444.26 | 217,160.00 |
| Landscape - Contract | 1,269.00 | 1,283.83 | -14.83 | 7,614.00 | 7,703.00 | -89.00 | 15,406.00 |
| Landscape - Other | 200.99 | 500.00 | -299.01 | 5,512.87 | 3,000.00 | 2,512.87 | 6,000.00 |
| Landscape - Palm/Mangrove | 0.00 | 416.67 | -416.67 | 0.00 | 2,500.00 | -2,500.00 | 5,000.00 |
| Legal | 0.00 | 208.33 | -208.33 | 6,731.71 | 1,250.00 | 5,481.71 | 2,500.00 |
| Management Fees | 1,450.00 | 1,500.00 | -50.00 | 8,700.00 | 9,000.00 | -300.00 | 18,000.00 |
| Office Expenses | 282.77 | 277.33 | 5.44 | 2,146.68 | 1,664.00 | 482.68 | 3,328.00 |
| Payroll - Taxes | 220.44 | 280.00 | -59.56 | 484.07 | 1,680.00 | -1,195.93 | 3,360.00 |
| Payroll - Wages | 2,640.00 | 3,220.00 | -580.00 | 5,727.00 | 19,320.00 | -13,593.00 | 38,640.00 |
| Pest Control | 336.00 | 375.00 | -39.00 | 2,016.00 | 2,250.00 | -234.00 | 4,500.00 |
| Pool Maintenance | 0.00 | 250.00 | -250.00 | 1,900.00 | 1,500.00 | 400.00 | 3,000.00 |
| Pool/Spa Contract | 325.00 | 325.00 | 0.00 | 1,950.00 | 1,950.00 | 0.00 | 3,900.00 |
| Telephone | 501.54 | 491.67 | 9.87 | 2,996.39 | 2,950.00 | 46.39 | 5,900.00 |
| Water/Sewer | 4,840.88 | 4,950.00 | -109.12 | 29,443.26 | 29,700.00 | -256.74 | 59,400.00 |
| Transfer to Reserves | 18.97 | 0.00 | 18.97 | 70,436.37 | 70,306.50 | 129.87 | 140,613.00 |
| Total Expenses | 42,649.55 | 47,782.26 | -5,132.71 | 332,165.66 | 357,000.00 | -24,834.34 | 714,000.00 |
| Total Expense | 42,649.55 | 47,782.26 | -5,132.71 | 332,165.66 | 357,000.00 | -24,834.34 | 714,000.00 |
| Net Ordinary Income | 6,373.03 | -0.01 | 6,373.04 | 26,408.90 | 0.00 | 26,408.90 | 0.00 |
| Net Income | 6,373.03 | -0.01 | 6,373.04 | 26,408.90 | 0.00 | 26,408.90 | 0.00 |