

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
April 30, 2016**

Prepared By: Sunstate Association Management Group, Inc.

05/17/16

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2016

	Apr 30, 16
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	149,649.67
Stonegate Now 3629	18,981.38
BB&T MM 9596	200,951.68
Stonegate MM 4974	122,548.54
Stonegate CD 4112	39,971.42
Wells Fargo MM 5007	200,133.19
Total Checking/Savings	732,235.88
Accounts Receivable	
Accounts Receivable Assessments	3,400.00
Total Accounts Receivable	3,400.00
Total Accounts Receivable	3,400.00
Other Current Assets	
Prepaid Assets	
1305 Atlas Package PAC 4/29/17	40,000.00
1310 Grt American Pkg 10/15-16	8,787.30
1314 Citizens Wnd Insur 4/15-16	12,875.00
1316 Grt American Umb Ins 9/16	524.60
1330 Amer Bnkr Fld Ins-A 7/16	2,939.25
1331 Amer Bnkr Fld Ins-B 7/16	3,373.50
1332 Amer Bnkr Fld Ins-C 9/15	4,898.75
1333 Amer Bnkr Fld Ins-D 7/16	618.00
1334 Amer Bnkr Fld Ins-E 7/16	700.22
1335 Amer Bnkr Fld Ins-F 7/16	700.22
1336 Amer Bnkr Fld Cblhs 7/16	454.50
1340 Zenith WC 4/16-4/17	447.00
1350 Thyssenkrupp Qtrly Svc	11,104.00
1351 Massey Qtrly Pest Cntl	672.00
1353 Oracle Elevator	3,448.32
Total Prepaid Assets	91,542.66
Total Other Current Assets	91,542.66
Total Current Assets	827,178.54
Other Assets	
Due to/from Operating Fund	28,028.00
Total Other Assets	28,028.00
TOTAL ASSETS	855,206.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,176.65
Total Accounts Payable	3,176.65
Other Current Liabilities	
Due to/from Reserve Fund	28,028.00
Deferred Quarterly Assessment	95,200.00

05/17/16

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
 As of April 30, 2016

	Apr 30, 16
Payroll Liabilities	
Federal Taxes (941/944)	505.52
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
Total Payroll Liabilities	547.52
Total Other Current Liabilities	123,775.52
Total Current Liabilities	126,952.17
Total Liabilities	126,952.17
Equity	
Beg. Operations Fund Balance	-2,688.93
Restricted Equity - Reserves	
2210 Reserves - Roofs	144,170.69
2220 Reserves - Tennis Court	8,198.43
2230 Reserves - Paint	117,534.52
2255 Reserves - Paving	28,974.00
2260 Reserves - Elevator	89,681.84
2290 Reserves - Pool & Spa	20,579.04
2291 Reserves - Deck/Dock/Sewal	21,148.99
2299 Reserves - Buildings	304,198.82
2379 Buildings 3% FMV	-20,622.77
2600 Interest	614.71
Total Restricted Equity - Reserves	714,478.27
Unrestricted Net Assets	10,095.22
Net Income	6,369.81
Total Equity	728,254.37
TOTAL LIABILITIES & EQUITY	855,206.54

Pelican Landing Condominium of Charlotte Co.
Statement of Revenue & Expense - Actual vs Budget
 April 2016

	Apr 16	Budget	\$ Over Budget	Jan - Apr 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessments-Operating	29,583.34	29,583.34	0.00	118,333.34	118,333.34	0.00	355,000.00
Assessments-Reserves	18,016.66	18,016.66	0.00	72,066.66	72,066.66	0.00	216,200.00
Interest-Operating	40.90			135.17			
Interest-Reserves	130.25			614.71			
Total Income	47,771.15	47,600.00	171.15	191,149.88	190,400.00	749.88	571,200.00
Total Income	47,771.15	47,600.00	171.15	191,149.88	190,400.00	749.88	571,200.00
Gross Profit	47,771.15	47,600.00	171.15	191,149.88	190,400.00	749.88	571,200.00
Expense							
2016 Expenses							
Accounting	0.00	583.34	-583.34	184.00	2,333.34	-2,149.34	7,000.00
Building Maintenance	366.55	1,083.34	-716.79	3,989.44	4,333.34	-343.90	13,000.00
Condominium Fee	0.00	0.00	0.00	0.00	0.00	0.00	336.00
Contingency	0.00	355.34	-355.34	0.00	1,421.34	-1,421.34	4,264.00
Dues, Licenses, Permits	0.00	150.00	-150.00	206.25	600.00	-393.75	1,800.00
Electric	1,181.22	1,250.00	-68.78	5,161.85	5,000.00	161.85	15,000.00
Elevator Contract & Maintenance	1,378.13	1,250.00	128.13	5,130.32	5,000.00	130.32	15,000.00
Fire Alarm Maintenance	0.00	166.66	-166.66	415.16	666.66	-251.50	2,000.00
Insurance - Flood	3,908.34	3,916.66	-8.32	15,765.61	15,666.66	98.95	47,000.00
Insurance - General & Umbrella	3,755.31	3,833.34	-78.03	15,021.24	15,333.34	-312.10	46,000.00
Insurance - Wind	5,638.75	5,666.66	-27.91	22,422.75	22,666.66	-243.91	68,000.00
Landscape - Contract	950.00	1,000.00	-50.00	3,825.00	4,000.00	-175.00	12,000.00
Landscape - Other	89.82	416.66	-326.84	1,464.44	1,666.66	-202.22	5,000.00
Landscape - Palm/Mangrove	0.00	341.66	-341.66	900.00	1,366.66	-466.66	4,100.00
Legal	0.00	208.34	-208.34	200.00	833.34	-633.34	2,500.00
Management Fees	917.50	1,000.00	-82.50	3,850.00	4,000.00	-150.00	12,000.00
Office Expenses	534.79	208.34	326.45	1,128.83	833.34	295.49	2,500.00
Payroll - Taxes	173.51	166.66	6.85	941.54	666.66	274.88	2,000.00
Payroll - Wages	2,268.00	2,333.34	-65.34	9,288.00	9,333.34	-45.34	28,000.00
Pest Control	336.00	433.34	-97.34	1,344.00	1,733.34	-389.34	5,200.00
Pool Maintenance	0.00	200.00	-200.00	1,085.90	800.00	285.90	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	1,300.00	1,300.00	0.00	3,900.00
Telephone	144.45	416.66	-272.21	1,399.56	1,666.66	-267.10	5,000.00
Water/Sewer	4,628.37	4,250.00	378.37	17,074.81	17,000.00	74.81	51,000.00
Transfer to Reserves	18,146.91	18,016.66	130.25	72,681.37	72,066.66	614.71	216,200.00
Total 2016 Expenses	44,742.65	47,572.00	-2,829.35	184,780.07	190,288.00	-5,507.93	571,200.00
Total Expense	44,742.65	47,572.00	-2,829.35	184,780.07	190,288.00	-5,507.93	571,200.00
Net Ordinary Income	3,028.50	28.00	3,000.50	6,369.81	112.00	6,257.81	0.00
Net Income	3,028.50	28.00	3,000.50	6,369.81	112.00	6,257.81	0.00