

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
July 31, 2016**

Prepared By: Sunstate Association Management Group, Inc.

09/26/16

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of July 31, 2016

	Jul 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	131,564.25
Stonegate Now 3629	18,986.17
BB&T MM 9596	201,199.18
Stonegate MM 4974	144,173.92
Stonegate CD 4112	40,001.33
Wells Fargo MM 5007	200,183.64
Total Checking/Savings	736,108.49
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	84,640.62
1310 · Grt American Pkg 10/15-16	8,787.30
1316 · Grt American Umb Ins 9/16	524.60
1320 · Amer Bnkrs Fid Ins-A 7/17	13,380.00
1321 · Amer Bnkrs Fid Ins-B 7/17	15,353.00
1323 · Amer Bnkrs Fid Ins-D 7/17	2,612.00
1324 · Amer Bnkrs Fid Ins-E 7/17	2,958.00
1325 · Amer Bnkrs Fid Ins-F 7/17	2,958.00
1326 · Amer Bnkrs Fid Ins-Clbhs 7/17	2,186.00
1332 · Amer Bnkrs Fid Ins-C 9/16	1,959.50
1340 · Zenith WC 4/16-4/17	1,224.75
1351 · Massey Qtrly Pest Cntl	672.00
1353 · Oracle Elevator 10/16	1,724.13
Total Prepaid Assets	138,979.90
Undeposited Funds	1,700.00
Total Other Current Assets	140,679.90
Total Current Assets	880,188.39
Other Assets	
Due to/from Operating Fund	28,028.00
Total Other Assets	28,028.00
TOTAL ASSETS	908,216.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	61,945.21
Total Accounts Payable	61,945.21
Other Current Liabilities	
Due to/from Reserve Fund	28,028.00
Deferred Quarterly Assessment	95,200.00

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Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of July 31, 2016

	Jul 31, 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	185,720.73
Total Liabilities	185,720.73
Equity	
Beg. Operations Fund Balance	35,012.91
Restricted Equity - Reserves	
2210 · Reserves - Roofs	151,471.97
2220 · Reserves - Tennis Court	8,335.11
2230 · Reserves - Paint	134,188.08
2255 · Reserves - Paving	29,338.88
2260 · Reserves - Elevator	87,779.16
2290 · Reserves - Pool & Spa	24,762.55
2291 · Reserves - Deck/Dock/Seawall	29,812.74
2299 · Reserves - Buildings	133,081.36
2600 · Interest	1,009.20
Total Restricted Equity - Reserves	599,779.05
Unrestricted Net Assets	79,056.71
Net Income	8,646.99
Total Equity	722,495.66
TOTAL LIABILITIES & EQUITY	908,216.39

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

	Jul 16	Budget	\$ Over Budget	Jan - Jul 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessments-Operating	29,583.34	29,583.34	0.00	207,083.34	207,083.34	0.00	355,000.00
Assessments-Reserves	18,016.66	18,016.66	0.00	126,116.66	126,116.66	0.00	216,200.00
Interest-Operating	35.68			226.46			
Interest-Reserves	129.54			1,009.20			
Total Income	<u>47,765.22</u>	<u>47,600.00</u>	<u>165.22</u>	<u>334,435.66</u>	<u>333,200.00</u>	<u>1,235.66</u>	<u>571,200.00</u>
Total Income	<u>47,765.22</u>	<u>47,600.00</u>	<u>165.22</u>	<u>334,435.66</u>	<u>333,200.00</u>	<u>1,235.66</u>	<u>571,200.00</u>
Gross Profit	<u>47,765.22</u>	<u>47,600.00</u>	<u>165.22</u>	<u>334,435.66</u>	<u>333,200.00</u>	<u>1,235.66</u>	<u>571,200.00</u>
Expense							
2016 Expenses							
Accounting	0.00	583.34	-583.34	184.00	4,083.34	-3,899.34	7,000.00
Building Maintenance	2,459.41	1,083.34	1,376.07	7,181.40	7,583.34	-401.94	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	2,487.34	-2,487.34	4,264.00
Dues, Licenses, Permits	90.00	150.00	-60.00	1,296.25	1,050.00	246.25	1,800.00
Electric	976.48	1,250.00	-273.52	8,278.18	8,750.00	-471.82	15,000.00
Elevator Contract & Maintenance	3,905.23	1,250.00	2,655.23	12,299.51	8,750.00	3,549.51	15,000.00
Fire Alarm Maintenance	0.00	166.66	-166.66	415.16	1,166.66	-751.50	2,000.00
Insurance - Flood	3,908.26	3,916.66	-8.40	27,490.55	27,416.66	73.89	47,000.00
Insurance - General & Umbrella	9,738.26	3,833.34	5,904.92	43,643.02	26,833.34	16,809.68	46,000.00
Insurance - Wind	0.00	5,666.66	-5,666.66	22,422.75	39,666.66	-17,243.91	68,000.00
Landscape - Contract	950.00	1,000.00	-50.00	6,675.00	7,000.00	-325.00	12,000.00
Landscape - Other	777.51	416.66	360.85	2,277.90	2,916.66	-638.76	5,000.00
Landscape - Palm/Mangrove	0.00	341.66	-341.66	900.00	2,391.66	-1,491.66	4,100.00
Legal	0.00	208.34	-208.34	1,105.90	1,458.34	-352.44	2,500.00
Management Fees	850.00	1,000.00	-150.00	6,602.50	7,000.00	-397.50	12,000.00
Office Expenses	164.56	208.34	-43.78	1,673.75	1,458.34	215.41	2,500.00
Payroll - Taxes	173.51	166.66	6.85	1,478.57	1,166.66	311.91	2,000.00
Payroll - Wages	2,268.00	2,333.34	-65.34	16,308.00	16,333.34	-25.34	28,000.00
Pest Control	336.00	433.34	-97.34	2,717.00	3,033.34	-316.34	5,200.00
Pool Maintenance	20.00	200.00	-180.00	1,330.90	1,400.00	-69.10	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	2,275.00	2,275.00	0.00	3,900.00
Telephone	0.00	416.66	-416.66	2,654.67	2,916.66	-261.99	5,000.00
Water/Sewer	3,757.44	4,250.00	-492.56	29,452.82	29,750.00	-297.18	51,000.00
Transfer to Reserves	18,146.20	18,016.66	129.54	127,125.84	126,116.66	1,009.18	216,200.00
Total 2016 Expenses	<u>48,845.86</u>	<u>47,572.00</u>	<u>1,273.86</u>	<u>325,788.67</u>	<u>333,004.00</u>	<u>-7,215.33</u>	<u>571,200.00</u>
Total Expense	<u>48,845.86</u>	<u>47,572.00</u>	<u>1,273.86</u>	<u>325,788.67</u>	<u>333,004.00</u>	<u>-7,215.33</u>	<u>571,200.00</u>
Net Ordinary Income	<u>-1,080.64</u>	<u>28.00</u>	<u>-1,108.64</u>	<u>8,646.99</u>	<u>196.00</u>	<u>8,450.99</u>	<u>0.00</u>
Net Income	<u>-1,080.64</u>	<u>28.00</u>	<u>-1,108.64</u>	<u>8,646.99</u>	<u>196.00</u>	<u>8,450.99</u>	<u>0.00</u>