

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
May 31, 2017**

Prepared By: Sunstate Association Management Group, Inc.

06/08/17

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	62,666.46
Stonegate Now 3629	19,001.99
BB&T MM 9596	201,852.99
Stonegate MM 4974	113,018.50
Stonegate CD 4112	40,108.00
Wells Fargo MM 5007	200,350.44
Total Checking/Savings	636,998.38
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	
1306 · Atlas Package PAC 4/29/18	102,565.42
1320 · Amer Bnkrs Fld Ins-A 7/17	2,230.00
1321 · Amer Bnkrs Fld Ins-B 7/17	2,558.80
1322 · Amer Bnkrs Fld Ins-C 9/17	4,460.00
1323 · Amer Bnkrs Fld Ins-D 7/17	435.30
1324 · Amer Bnkrs Fld Ins-E 7/17	493.00
1325 · Amer Bnkrs Fld Ins-F 7/17	493.00
1326 · Amer Bnkrs Fld Ins-CIbhs 7/17	364.30
1341 · Zenith WC 4/17-4/18	1,676.58
1351 · Massey Qtrly Pest Cntl	336.00
1354 · Oracle Elevator 10/17	2,898.93
Total Prepaid Assets	118,511.33
Total Other Current Assets	118,511.33
Total Current Assets	752,109.71
TOTAL ASSETS	752,109.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	95,038.39
Total Accounts Payable	95,038.39
Other Current Liabilities	
Deferred Quarterly Assessment	47,600.00
Payroll Liabilities	
Federal Taxes (941/944)	566.82
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
Total Payroll Liabilities	608.82
Total Other Current Liabilities	48,208.82
Total Current Liabilities	143,247.21
Total Liabilities	143,247.21
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	167,406.72
2220 · Reserves - Tennis Court	8,813.31
2230 · Reserves - Paint	50,685.20

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	<u>May 31, 17</u>
2255 · Reserves - Paving	30,618.28
2260 · Reserves - Elevator	104,675.66
2290 · Reserves - Pool & Spa	26,466.20
2291 · Reserves - Deck/Dock/Seawall	39,504.42
2299 · Reserves - Buildings	166,453.71
2600 · Interest	532.49
Total Restricted Equity - Reserves	<u>595,155.99</u>
Unrestricted Net Assets	6,162.44
Net Income	7,544.07
Total Equity	<u>608,862.50</u>
TOTAL LIABILITIES & EQUITY	<u><u>752,109.71</u></u>

Pelican Landing Condominium of Charlotte Co.
Statement of Revenue & Expense - Actual vs Budget
 May 2017

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessments-Operating	30,500.00	30,500.00	0.00	152,500.00	152,500.00	0.00	366,000.00
Assessments-Reserves	17,100.00	17,100.00	0.00	85,500.00	85,500.00	0.00	205,200.00
Late charges	0.00			152.83			
Misc Income	163.36			163.36			
Interest-Operating	17.30			87.88			
Interest-Reserves	147.55			532.49			
Total Income	<u>47,928.21</u>	<u>47,600.00</u>	<u>328.21</u>	<u>238,936.56</u>	<u>238,000.00</u>	<u>936.56</u>	<u>571,200.00</u>
Total Income	<u>47,928.21</u>	<u>47,600.00</u>	<u>328.21</u>	<u>238,936.56</u>	<u>238,000.00</u>	<u>936.56</u>	<u>571,200.00</u>
Gross Profit	<u>47,928.21</u>	<u>47,600.00</u>	<u>328.21</u>	<u>238,936.56</u>	<u>238,000.00</u>	<u>936.56</u>	<u>571,200.00</u>
Expense							
Expenses							
Accounting	2,000.00	333.33	1,666.67	2,285.00	1,666.67	618.33	4,000.00
Building Maintenance	606.12	1,083.33	-477.21	3,789.30	5,416.67	-1,627.37	13,000.00
Condominium Fee	0.00	0.00	0.00	0.00	0.00	0.00	336.00
Contingency	0.00	388.67	-388.67	0.00	1,943.33	-1,943.33	4,664.00
Dues, Licenses, Permits	0.00	150.00	-150.00	611.25	750.00	-138.75	1,800.00
Electric	1,381.87	1,250.00	131.87	6,846.26	6,250.00	596.26	15,000.00
Elevator Contract & Maintenance	579.78	1,312.50	-732.72	5,027.80	6,562.50	-1,534.70	15,750.00
Fire Alarm Maintenance	0.00	166.67	-166.67	0.00	833.33	-833.33	2,000.00
Insurance - Flood	4,402.26	4,416.67	-14.41	22,011.30	22,083.33	-72.03	53,000.00
Insurance - Gen/Wind/Umbr/WC	9,476.55	9,708.33	-231.78	50,185.29	48,541.67	1,643.62	116,500.00
Landscape - Contract	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00
Landscape - Other	0.00	416.67	-416.67	188.12	2,083.33	-1,895.21	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,750.00	-850.00	4,200.00
Legal	0.00	208.33	-208.33	125.01	1,041.67	-916.66	2,500.00
Management Fees	1,200.00	1,350.00	-150.00	6,000.00	6,750.00	-750.00	16,200.00
Office Expenses	175.78	208.33	-32.55	1,228.28	1,041.67	186.61	2,500.00
Payroll - Taxes	190.03	208.33	-18.30	1,123.30	1,041.67	81.63	2,500.00
Payroll - Wages	2,484.00	2,354.17	129.83	11,664.00	11,770.83	-106.83	28,250.00
Pest Control	336.00	416.67	-80.67	1,680.00	2,083.33	-403.33	5,000.00
Pool Maintenance	0.00	200.00	-200.00	402.00	1,000.00	-598.00	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	1,625.00	1,625.00	0.00	3,900.00
Telephone	0.00	375.00	-375.00	2,562.54	1,875.00	687.54	4,500.00
Water/Sewer	4,653.91	4,250.00	403.91	22,105.55	21,250.00	855.55	51,000.00
Transfer to Reserves	17,247.55	17,100.00	147.55	86,032.49	85,500.00	532.49	205,200.00
Total Expenses	<u>46,058.85</u>	<u>47,572.00</u>	<u>-1,513.15</u>	<u>231,392.49</u>	<u>237,860.00</u>	<u>-6,467.51</u>	<u>571,200.00</u>
Total Expense	<u>46,058.85</u>	<u>47,572.00</u>	<u>-1,513.15</u>	<u>231,392.49</u>	<u>237,860.00</u>	<u>-6,467.51</u>	<u>571,200.00</u>
Net Ordinary Income	<u>1,869.36</u>	<u>28.00</u>	<u>1,841.36</u>	<u>7,544.07</u>	<u>140.00</u>	<u>7,404.07</u>	<u>0.00</u>
Net Income	<u>1,869.36</u>	<u>28.00</u>	<u>1,841.36</u>	<u>7,544.07</u>	<u>140.00</u>	<u>7,404.07</u>	<u>0.00</u>