

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
February 28, 2018**

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 February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
Centennial/SG Operating 8221	39,383.31
Centennial/SG Now 3629	19,001.21
BB&T MM 9596	169,313.88
Centennial/SG MM 4974	49,849.85
Centennial CD 4112	40,226.23
Wells Fargo MM 5007	200,500.34
Total Checking/Savings	518,274.82
Accounts Receivable	
Accounts Receivable	(17,900.00)
Total Accounts Receivable	(17,900.00)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	336.00
1355 · Oracle Elevator 10/18	4,823.81
Total Prepaid Expenses	5,159.81
Prepaid Insurance	
1306 · Atlas Package PAC 4/29/18	18,681.42
1320 · Amer Bnkr Fld Ins-A 7/18	6,357.94
1321 · Amer Bnkr Fld Ins-B 7/18	7,311.69
1322 · Amer Bnkr Fld Ins-C 9/17	8,901.10
1323 · Amer Bnkr Fld Ins-D 7/18	1,117.06
1324 · Amer Bnkr Fld Ins-E 7/18	1,264.19
1325 · Amer Bnkr Fld Ins-F 7/18	1,264.19
1326 · Amer Bnkr Fld Ins-Clbhs 7/18	1,100.44
1341 · Zenith WC 4/17-4/18	304.80
Total Prepaid Insurance	46,302.83
Total Prepaid Assets	51,462.64
Total Other Current Assets	51,462.64
Total Current Assets	551,837.46
TOTAL ASSETS	551,837.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	24,961.16
Other Current Liabilities	
Deferred Quarterly Assessment	50,400.00
Payroll Liabilities	578.76
Total Other Current Liabilities	50,978.76
Total Current Liabilities	75,939.92
Total Liabilities	75,939.92
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	192,054.54
2220 · Reserves - Tennis Court	8,723.18
2230 · Reserves - Paint	4,284.13
2255 · Reserves - Paving	31,770.31
2260 · Reserves - Elevator	121,532.95
2290 · Reserves - Pool & Spa	28,745.82
2291 · Reserves - Deck/Dock/Seawall	33,694.92
2299 · Reserves - Buildings	46,035.03
2600 · Interest	192.41
Total Restricted Equity - Reserves	467,033.29
Unrestricted Net Assets	4,745.90
Net Income	4,118.35
Total Equity	475,897.54
TOTAL LIABILITIES & EQUITY	551,837.46

04/10/18

Pelican Landing Condominium of Charlotte Co.
Statement of Revenue & Expense - Actual vs Budget
February 2018

	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessments-Operating	32,166.67	32,166.67	0.00	64,333.33	64,333.33	0.00	386,000.00
Assessments-Reserves	18,233.33	18,233.33	0.00	36,466.67	36,466.67	0.00	218,800.00
Misc Income	2,350.00	0.00	2,350.00	2,350.00	0.00	2,350.00	0.00
Interest-Operating	10.63	0.00	10.63	35.69	0.00	35.69	0.00
Interest-Reserves	102.99	0.00	102.99	192.41	0.00	192.41	0.00
Total Income	52,863.62	50,400.00	2,463.62	103,378.10	100,800.00	2,578.10	604,800.00
Total Income	52,863.62	50,400.00	2,463.62	103,378.10	100,800.00	2,578.10	604,800.00
Gross Profit	52,863.62	50,400.00	2,463.62	103,378.10	100,800.00	2,578.10	604,800.00
Expense							
Expenses							
Accounting	250.00	291.67	-41.67	250.00	583.33	-333.33	3,500.00
Building Maintenance	546.33	1,250.00	-703.67	1,016.88	2,500.00	-1,483.12	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	56.00	-56.00	336.00
Contingency	0.00	345.17	-345.17	0.00	690.33	-690.33	4,142.00
Dues, Licenses, Permits	0.00	150.00	-150.00	61.25	300.00	-238.75	1,800.00
Electric	1,313.09	1,287.50	25.59	2,784.27	2,575.00	209.27	15,450.00
Elevator Contract & Maintenance	2,493.97	1,351.83	1,142.14	3,096.94	2,703.67	393.27	16,222.00
Fire Alarm Maintenance	214.00	166.67	47.33	214.00	333.33	-119.33	2,000.00
Insurance - Flood	4,954.65	4,800.00	154.65	9,909.30	9,600.00	309.30	57,600.00
Insurance - Gen/Wind/Umbr/WC	9,493.13	10,441.67	-948.54	18,986.26	20,883.33	-1,897.07	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00	12,000.00
Landscape - Other	1,825.80	416.67	1,409.13	2,490.46	833.33	1,657.13	5,000.00
Landscape - Palm/Mangrove	900.00	350.00	550.00	900.00	700.00	200.00	4,200.00
Legal	297.00	208.33	88.67	497.00	416.67	80.33	2,500.00
Management Fees	1,300.00	1,416.67	-116.67	2,600.00	2,833.33	-233.33	17,000.00
Office Expenses	184.06	208.33	-24.27	354.10	416.67	-62.57	2,500.00
Payroll - Taxes	209.84	216.67	-6.83	417.25	433.33	-16.08	2,600.00
Payroll - Wages	2,513.00	2,470.83	42.17	4,997.00	4,941.67	55.33	29,650.00
Pest Control	336.00	400.00	-64.00	672.00	800.00	-128.00	4,800.00
Pool Maintenance	1,203.31	250.00	953.31	1,237.09	500.00	737.09	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	650.00	650.00	0.00	3,900.00
Telephone	455.71	416.67	39.04	911.42	833.33	78.09	5,000.00
Water/Sewer	4,351.65	4,375.00	-23.35	8,555.45	8,750.00	-194.55	52,500.00
Transfer to Reserves	18,336.32	18,233.33	102.99	36,659.08	36,466.67	192.41	218,800.00
Total Expenses	52,502.86	50,400.01	2,102.85	99,259.75	100,799.99	-1,540.24	604,800.00
Total Expense	52,502.86	50,400.01	2,102.85	99,259.75	100,799.99	-1,540.24	604,800.00
Net Ordinary Income	360.76	-0.01	360.77	4,118.35	0.01	4,118.34	0.00
Net Income	360.76	-0.01	360.77	4,118.35	0.01	4,118.34	0.00