

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
July 31, 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 July 31, 2018

	Jul 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Centennial Operating 8221	25,529.28
Centennial Now 3629	19,009.16
BB&T MM 9596	145,899.29
Centennial MM 4974	121,992.03
Centennial CD 4112	40,342.09
Wells Fargo MM 5007	200,584.41
<b>Total Checking/Savings</b>	553,356.26
<b>Accounts Receivable</b>	
Accounts Receivable	(8,948.37)
<b>Total Accounts Receivable</b>	(8,948.37)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
<b>Prepaid Expenses</b>	
1351 · Massey Qtrly Pest Cntl	672.00
1352 · Kings III Phone Service	441.69
1355 · Oracle Elevator 10/18	1,808.96
<b>Total Prepaid Expenses</b>	2,922.65
<b>Prepaid Insurance</b>	
1307 · Atlas Package PAC 4/29/19	94,019.67
1320 · Amer Bnkr Fld Ins-A 7/18	17,794.00
1321 · Amer Bnkr Fld Ins-B 7/18	20,675.00
1322 · Amer Bnkr Fld Ins-C 9/17	2,543.20
1323 · Amer Bnkr Fld Ins-D 7/18	2,757.00
1324 · Amer Bnkr Fld Ins-E 7/18	3,152.00
1325 · Amer Bnkr Fld Ins-F 7/18	3,152.00
1326 · Amer Bnkr Fld Ins-C/bhs 7/18	5,130.00
1342 · Zenith WC 4/18-4/19	1,186.50
<b>Total Prepaid Insurance</b>	150,409.37
<b>Total Prepaid Assets</b>	153,332.02
<b>Undeposited Funds</b>	3,676.64
<b>Total Other Current Assets</b>	157,008.66
<b>Total Current Assets</b>	701,416.55
<b>TOTAL ASSETS</b>	<b>701,416.55</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	88,609.23
<b>Other Current Liabilities</b>	
Deferred Quarterly Assessment	100,800.00
Payroll Liabilities	634.02
<b>Total Other Current Liabilities</b>	101,434.02
<b>Total Current Liabilities</b>	190,043.25
<b>Total Liabilities</b>	190,043.25
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
2210 · Reserves - Roofs	206,360.39
2220 · Reserves - Tennis Court	8,793.58
2230 · Reserves - Paint	9,374.53
2255 · Reserves - Paving	32,011.56
2260 · Reserves - Elevator	113,568.80
2290 · Reserves - Pool & Spa	31,275.82
2291 · Reserves - Deck/Dock/Seawall	25,467.19
2299 · Reserves - Buildings	69,090.05
2600 · Interest	785.56
<b>Total Restricted Equity - Reserves</b>	496,727.48
<b>Unrestricted Net Assets</b>	4,745.90
<b>Net Income</b>	9,899.92
<b>Total Equity</b>	511,373.30
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>701,416.55</b>

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

	Jul 18	Budget	\$ Over Budget	Jan - Jul 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	32,166.66	32,166.66	0.00	225,166.66	225,166.66	0.00	386,000.00
Assessments-Reserves	18,233.34	18,233.34	0.00	127,633.34	127,633.34	0.00	218,800.00
Late charges	76.64	0.00	76.64	154.75	0.00	154.75	0.00
Misc Income	100.00	0.00	100.00	2,950.00	0.00	2,950.00	0.00
Interest-Operating	15.40	0.00	15.40	87.67	0.00	87.67	0.00
Interest-Reserves	136.21	0.00	136.21	785.56	0.00	785.56	0.00
<b>Total Income</b>	<u>50,728.25</u>	<u>50,400.00</u>	<u>328.25</u>	<u>356,777.98</u>	<u>352,800.00</u>	<u>3,977.98</u>	<u>604,800.00</u>
<b>Total Income</b>	<u>50,728.25</u>	<u>50,400.00</u>	<u>328.25</u>	<u>356,777.98</u>	<u>352,800.00</u>	<u>3,977.98</u>	<u>604,800.00</u>
<b>Gross Profit</b>	50,728.25	50,400.00	328.25	356,777.98	352,800.00	3,977.98	604,800.00
<b>Expense</b>							
<b>Expenses</b>							
Accounting	30.00	291.66	-261.66	2,580.00	2,041.66	538.34	3,500.00
Building Maintenance	3,277.56	1,250.00	2,027.56	5,841.96	8,750.00	-2,908.04	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	196.00	-196.00	336.00
Contingency	505.00	345.16	159.84	1,575.00	2,416.16	-841.16	4,142.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,061.25	1,050.00	11.25	1,800.00
Electric	1,077.91	1,287.50	-209.59	8,969.07	9,012.50	-43.43	15,450.00
Elevator Contract & Maintenance	602.97	1,351.84	-748.87	6,501.79	9,462.84	-2,961.05	16,222.00
Fire Alarm Maintenance	0.00	166.66	-166.66	802.50	1,166.66	-364.16	2,000.00
Insurance - Flood	4,954.72	4,800.00	154.72	35,657.71	33,600.00	2,057.71	57,600.00
Insurance - Gen/Wind/Umbr/WC	10,578.47	10,441.66	136.81	71,139.87	73,091.66	-1,951.79	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	7,000.00	7,000.00	0.00	12,000.00
Landscape - Other	0.00	416.66	-416.66	3,132.96	2,916.66	216.30	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	2,450.00	-1,550.00	4,200.00
Legal	0.00	208.34	-208.34	497.00	1,458.34	-961.34	2,500.00
Management Fees	1,300.00	1,416.66	-116.66	9,280.00	9,916.66	-636.66	17,000.00
Office Expenses	332.76	208.34	124.42	2,135.03	1,458.34	676.69	2,500.00
Payroll - Taxes	206.40	216.66	-10.26	1,451.63	1,516.66	-65.03	2,600.00
Payroll - Wages	2,698.00	2,470.84	227.16	18,335.00	17,295.84	1,039.16	29,650.00
Pest Control	336.00	400.00	-64.00	2,352.00	2,800.00	-448.00	4,800.00
Pool Maintenance	20.00	250.00	-230.00	1,568.09	1,750.00	-181.91	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	2,275.00	2,275.00	0.00	3,900.00
Telephone	441.68	416.66	25.02	3,119.83	2,916.66	203.17	5,000.00
Water/Sewer	4,165.87	4,375.00	-209.13	32,283.47	30,625.00	1,658.47	52,500.00
Transfer to Reserves	18,369.55	18,233.34	136.21	128,418.90	127,633.34	785.56	218,800.00
<b>Total Expenses</b>	<u>50,221.89</u>	<u>50,399.98</u>	<u>-178.09</u>	<u>346,878.06</u>	<u>352,799.98</u>	<u>-5,921.92</u>	<u>604,800.00</u>
<b>Total Expense</b>	<u>50,221.89</u>	<u>50,399.98</u>	<u>-178.09</u>	<u>346,878.06</u>	<u>352,799.98</u>	<u>-5,921.92</u>	<u>604,800.00</u>
<b>Net Ordinary Income</b>	506.36	0.02	506.34	9,899.92	0.02	9,899.90	0.00
<b>Net Income</b>	<u>506.36</u>	<u>0.02</u>	<u>506.34</u>	<u>9,899.92</u>	<u>0.02</u>	<u>9,899.90</u>	<u>0.00</u>