

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

11/09/18

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
 As of October 31, 2018

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Centennial Operating 8221	46,233.59
BB&T MM 9596	97,055.23
Centennial MM 4974	163,067.68
Centennial CD 4112 .7% 1/14/19	40,413.31
Wells Fargo MM 5007	200,634.97
Total Checking/Savings	547,404.78
Accounts Receivable	90.84
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	672.00
1352 · Kings III Phone Service	441.69
Total Prepaid Expenses	1,113.69
Prepaid Insurance	
1307 · Atlas Package PAC 4/29/19	62,679.78
1320 · Amer Bnkr Fld Ins-A 7/18	13,345.51
1321 · Amer Bnkr Fld Ins-B 7/18	15,506.24
1322 · Amer Bnkr Fld Ins-C 9/18	16,494.68
1323 · Amer Bnkr Fld Ins-D 7/18	2,067.75
1324 · Amer Bnkr Fld Ins-E 7/18	2,363.99
1325 · Amer Bnkr Fld Ins-F 7/18	2,363.99
1326 · Amer Bnkr Fld Ins-Cibhs 7/18	3,847.50
1342 · Zenith WC 4/18-4/19	791.01
Total Prepaid Insurance	119,460.45
Total Prepaid Assets	120,574.14
Undeposited Funds	5,476.64
Total Other Current Assets	126,050.78
Total Current Assets	673,546.40
TOTAL ASSETS	673,546.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	15,472.40
Other Current Liabilities	
2122 · Insurance Loan Payable	63,179.65
2135 · Suspense	2,194.74
Deferred Quarterly Assessment	100,800.00
Payroll Liabilities	611.00
Total Other Current Liabilities	166,785.39
Total Current Liabilities	182,257.79
Total Liabilities	182,257.79
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	214,943.90
2220 · Reserves - Tennis Court	8,835.82
2230 · Reserves - Paint	12,428.77
2255 · Reserves - Paving	20,356.31
2260 · Reserves - Elevator	125,869.29
2290 · Reserves - Pool & Spa	27,313.82
2291 · Reserves - Deck/Dock/Seawall	13,647.61
2299 · Reserves - Buildings	50,416.85
2600 · Interest	1,273.74
Total Restricted Equity - Reserves	475,086.11
Net Income	16,202.50
Total Equity	491,288.61
TOTAL LIABILITIES & EQUITY	673,546.40

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

	Oct 18	Budget	\$ Over Budget	Jan - Oct 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessments-Operating	32,166.66	32,166.66	0.00	321,666.66	321,666.66	0.00	386,000.00
Assessments-Reserves	18,233.34	18,233.34	0.00	182,333.34	182,333.34	0.00	218,800.00
Late charges	244.12	0.00	244.12	398.87	0.00	398.87	0.00
Misc Income	500.00	0.00	500.00	3,450.00	0.00	3,450.00	0.00
Interest-Operating	9.19	0.00	9.19	102.28	0.00	102.28	0.00
Interest-Reserves	210.60	0.00	210.60	1,273.74	0.00	1,273.74	0.00
Surplus Rollover	4,745.90	0.00	4,745.90	4,745.90	0.00	4,745.90	0.00
Total Income	56,109.81	50,400.00	5,709.81	513,970.79	504,000.00	9,970.79	604,800.00
Total Income	56,109.81	50,400.00	5,709.81	513,970.79	504,000.00	9,970.79	604,800.00
Gross Profit	56,109.81	50,400.00	5,709.81	513,970.79	504,000.00	9,970.79	604,800.00
Expense							
Expenses							
Accounting	265.00	291.66	-26.66	2,845.00	2,916.66	-71.66	3,500.00
Building Maintenance	1,339.45	1,250.00	89.45	9,851.74	12,500.00	-2,648.26	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	280.00	-280.00	336.00
Contingency	0.00	345.16	-345.16	2,645.00	3,451.66	-806.66	4,142.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,061.25	1,500.00	-438.75	1,800.00
Electric	1,020.95	1,287.50	-266.55	12,015.65	12,875.00	-859.35	15,450.00
Elevator Contract & Maintenance	603.02	1,351.84	-748.82	10,050.75	13,518.34	-3,467.59	16,222.00
Fire Alarm Maintenance	1,293.55	166.66	1,126.89	2,096.05	1,666.66	429.39	2,000.00
Insurance - Flood	5,887.86	4,800.00	1,087.86	52,865.45	48,000.00	4,865.45	57,600.00
Insurance - Gen/Wind/Umbr/WC	10,578.46	10,441.66	136.80	102,875.25	104,416.66	-1,541.41	125,300.00
Landscape - Contract	1,000.00	1,000.00	0.00	10,000.00	10,000.00	0.00	12,000.00
Landscape - Other	375.00	416.66	-41.66	3,590.34	4,166.66	-576.32	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	3,500.00	-2,600.00	4,200.00
Legal	0.00	208.34	-208.34	497.00	2,083.34	-1,586.34	2,500.00
Management Fees	1,300.00	1,416.66	-116.66	13,180.00	14,166.66	-986.66	17,000.00
Office Expenses	472.68	208.34	264.34	3,260.07	2,083.34	1,176.73	2,500.00
Payroll - Taxes	200.59	216.66	-16.07	2,027.22	2,166.66	-139.44	2,600.00
Payroll - Wages	2,622.00	2,470.84	151.16	25,859.00	24,708.34	1,150.66	29,650.00
Pest Control	336.00	400.00	-64.00	3,360.00	4,000.00	-640.00	4,800.00
Pool Maintenance	840.00	250.00	590.00	2,852.59	2,500.00	352.59	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	3,250.00	3,250.00	0.00	3,900.00
Telephone	441.68	416.66	25.02	4,444.88	4,166.66	278.22	5,000.00
Water/Sewer	4,013.46	4,375.00	-361.54	44,633.97	43,750.00	883.97	52,500.00
Transfer to Reserves	18,443.94	18,233.34	210.60	183,607.08	182,333.34	1,273.74	218,800.00
Total Expenses	51,358.64	50,399.98	958.66	497,768.29	503,999.98	-6,231.69	604,800.00
Total Expense	51,358.64	50,399.98	958.66	497,768.29	503,999.98	-6,231.69	604,800.00
Net Ordinary Income	4,751.17	0.02	4,751.15	16,202.50	0.02	16,202.48	0.00
Net Income	4,751.17	0.02	4,751.15	16,202.50	0.02	16,202.48	0.00