

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
April 30, 2019**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

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**Prepared By: Sunstate Association Management Group, Inc.**

05/20/19

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of April 30, 2019

	Apr 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial Operating 8221	70,318.90
<b>Total Operating Accounts</b>	70,318.90
<b>Reserve Accounts</b>	
BB&T MM 9596	49,946.20
Cadence CD 7090 7/15/20	75,000.00
Cadence CD 9421 5/18/20	40,484.66
Cadence CD 9462 5/25/20	40,000.00
Centennial MM 4974	113,520.08
Wells Fargo MM 5007	201,347.51
Wells Fargo CD 0017 12/18/19	45,000.00
<b>Total Reserve Accounts</b>	565,298.45
<b>Total Checking/Savings</b>	635,617.35
<b>Accounts Receivable</b>	
Accounts Receivable	(3,486.00)
<b>Total Accounts Receivable</b>	(3,486.00)
<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	459.32
1356 · Oracle Elevator 10/19	3,649.68
<b>Total Prepaid Expenses</b>	4,781.00
<b>Prepaid Insurance</b>	
1308 · Atlas Package FIF 4/29/20	174,823.89
1320 · Amer Bnkr Fld Ins-A 7/18	4,448.53
1321 · Amer Bnkr Fld Ins-B 7/18	5,168.72
1322 · Amer Bnkr Fld Ins-C 9/18	7,497.56
1323 · Amer Bnkr Fld Ins-D 7/18	689.25
1324 · Amer Bnkr Fld Ins-E 7/18	787.97
1325 · Amer Bnkr Fld Ins-F 7/18	787.97
1326 · Amer Bnkr Fld Ins-Cibhs 7/18	1,282.50
1343 · Zenith WC 4/19-4/20	1,383.00
<b>Total Prepaid Insurance</b>	196,869.39
<b>Total Prepaid Assets</b>	201,650.39
<b>Total Other Current Assets</b>	201,650.39
<b>Total Current Assets</b>	833,781.74
<b>Other Assets</b>	
Due to/from Operating Fund	25,685.10
<b>Total Other Assets</b>	25,685.10
<b>TOTAL ASSETS</b>	<b>859,466.84</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	1,489.83

05/20/19

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of April 30, 2019

	Apr 30, 19
<b>Other Current Liabilities</b>	
2122 · Insurance Loan Payable	159,624.19
Due to/from Reserve Fund	25,685.10
Deferred Quarterly Assessment	69,440.84
Payroll Liabilities	578.20
<b>Total Other Current Liabilities</b>	<u>255,328.33</u>
<b>Total Current Liabilities</b>	<u>256,818.16</u>
<b>Total Liabilities</b>	256,818.16
<b>Equity</b>	
<b>Restricted Equity - Reserves</b>	
2210 · Reserves - Roofs	264,112.20
2220 · Reserves - Tennis Court	9,271.02
2230 · Reserves - Paint	20,791.47
2255 · Reserves - Paving	21,831.31
2260 · Reserves - Elevator	151,359.11
2290 · Reserves - Pool & Spa	31,395.41
2291 · Reserves - Deck/Dock/Seawall	27,854.76
2299 · Reserves - Buildings	63,321.70
2600 · Interest	1,046.57
<b>Total Restricted Equity - Reserves</b>	<u>590,983.55</u>
<b>Unrestricted Net Assets</b>	7,557.44
<b>Net Income</b>	4,107.69
<b>Total Equity</b>	<u>602,648.68</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>859,466.84</u></u>

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Revenue & Expense - Actual vs Budget**  
**April 2019**

	Apr 19	Budget	\$ Over Budget	Jan - Apr 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	34,720.41	34,720.41	0.00	138,881.66	138,881.66	0.00	416,645.00
Assessments-Reserves	55,438.75	55,438.75	0.00	110,877.50	110,877.50	0.00	221,755.00
Late charges	214.00	0.00	214.00	321.00	0.00	321.00	0.00
Interest-Operating	15.78	0.00	15.78	65.90	0.00	65.90	0.00
Interest-Reserves	282.66	0.00	282.66	1,046.57	0.00	1,046.57	0.00
<b>Total Income</b>	<u>90,671.60</u>	<u>90,159.16</u>	<u>512.44</u>	<u>251,192.63</u>	<u>249,759.16</u>	<u>1,433.47</u>	<u>638,400.00</u>
<b>Total Income</b>	<u>90,671.60</u>	<u>90,159.16</u>	<u>512.44</u>	<u>251,192.63</u>	<u>249,759.16</u>	<u>1,433.47</u>	<u>638,400.00</u>
<b>Gross Profit</b>	90,671.60	90,159.16	512.44	251,192.63	249,759.16	1,433.47	638,400.00
<b>Expense</b>							
<b>Expenses</b>							
Accounting	250.00	250.00	0.00	2,375.00	1,000.00	1,375.00	3,000.00
Building Maintenance	466.84	1,250.00	-783.16	4,416.57	5,000.00	-583.43	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	112.00	-112.00	336.00
Contingency	0.00	375.00	-375.00	0.00	1,500.00	-1,500.00	4,500.00
Dues, Licenses, Permits	61.25	133.34	-72.09	351.25	533.34	-182.09	1,600.00
Electric	1,407.45	1,325.00	82.45	5,321.95	5,300.00	21.95	15,900.00
Elevator Contract & Maintenance	608.28	1,392.41	-784.13	6,770.62	5,569.66	1,200.96	16,709.00
Fire Alarm Maintenance	0.00	208.34	-208.34	0.00	833.34	-833.34	2,500.00
Insurance - Flood	5,887.86	6,166.66	-278.80	23,551.44	24,666.66	-1,115.22	74,000.00
Insurance - Gen/Wind/Umbr/WC	10,578.49	11,083.34	-504.85	42,513.87	44,333.34	-1,819.47	133,000.00
Landscape - Contract	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
Landscape - Other	375.00	479.16	-104.16	4,168.00	1,916.66	2,251.34	5,750.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	1,400.00	-500.00	4,200.00
Legal	0.00	166.66	-166.66	200.00	666.66	-466.66	2,000.00
Management Fees	1,365.00	1,458.34	-93.34	5,460.00	5,833.34	-373.34	17,500.00
Office Expenses	381.90	229.16	152.74	1,040.01	916.66	123.35	2,750.00
Payroll - Taxes	191.87	226.66	-34.79	799.01	906.66	-107.65	2,720.00
Payroll - Wages	2,508.00	2,606.66	-98.66	9,804.00	10,426.66	-622.66	31,280.00
Pest Control	336.00	375.00	-39.00	1,344.00	1,500.00	-156.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	153.00	1,000.00	-847.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	1,300.00	1,300.00	0.00	3,900.00
Telephone	459.32	458.34	0.98	1,825.52	1,833.34	-7.82	5,500.00
Water/Sewer	5,017.14	4,583.34	433.80	18,866.63	18,333.34	533.29	55,000.00
Transfer to Reserves	55,721.41	55,438.75	282.66	111,924.07	110,877.50	1,046.57	221,755.00
<b>Total Expenses</b>	<u>86,940.81</u>	<u>90,159.16</u>	<u>-3,218.35</u>	<u>247,084.94</u>	<u>249,759.16</u>	<u>-2,674.22</u>	<u>638,400.00</u>
<b>Total Expense</b>	<u>86,940.81</u>	<u>90,159.16</u>	<u>-3,218.35</u>	<u>247,084.94</u>	<u>249,759.16</u>	<u>-2,674.22</u>	<u>638,400.00</u>
<b>Net Ordinary Income</b>	<u>3,730.79</u>	<u>0.00</u>	<u>3,730.79</u>	<u>4,107.69</u>	<u>0.00</u>	<u>4,107.69</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>3,730.79</u></u>	<u><u>0.00</u></u>	<u><u>3,730.79</u></u>	<u><u>4,107.69</u></u>	<u><u>0.00</u></u>	<u><u>4,107.69</u></u>	<u><u>0.00</u></u>