

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
January 31, 2020**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

02/17/20

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Operating 8221	84,797.56
Total Operating Accounts	84,797.56
Reserve Accounts	
BB&T MM 9596	1,020.02
Cadence CD 7090 7/15/20	75,000.00
Cadence CD 9421 5/18/20	41,576.33
Cadence CD 9462 5/25/20	41,057.71
Centennial MM 4974	53,729.86
Wells Fargo MM 5007	99,829.40
Total Reserve Accounts	312,213.32
Total Checking/Savings	397,010.88
Accounts Receivable	(7,420.49)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	
1351 · Massey Qtrly Pest Cntl	672.00
1352 · Kings III Phone Service	474.62
1357 · Oracle Elevator 10/20	5,869.57
Total Prepaid Expenses	7,016.19
Prepaid Insurance	
1308 · Atlas Package FIF 4/29/20	43,705.95
1318 · Flood Bldg C 9/20	13,808.50
1319 · Flood (A,B, D-F & Clubhse) 7/20	30,359.22
1343 · Zenith WC 4/19-4/20	345.75
Total Prepaid Insurance	88,219.42
Total Prepaid Assets	95,235.61
Undeposited Funds	1,900.00
Total Other Current Assets	97,135.61
Total Current Assets	486,726.00
TOTAL ASSETS	486,726.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	5,862.05
Other Current Liabilities	
2122 · Insurance Loan Payable	29,022.58
2124 · Flood Insurance Loan Payable	35,866.55
2125 · W/C Insurance Payable	277.00
Deferred Quarterly Assessment	80,898.00
Payroll Liabilities	(0.01)
Total Other Current Liabilities	146,064.12
Total Current Liabilities	151,926.17
Total Liabilities	151,926.17

02/17/20

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2020

	<u>Jan 31, 20</u>
Equity	
Restricted Equity - Reserves	
2210 · Reserves - Roofs	96,428.17
2220 · Reserves - Tennis Court	9,693.27
2230 · Reserves - Paint	30,351.72
2255 · Reserves - Paving	23,771.06
2260 · Reserves - Elevator	30,478.61
2290 · Reserves - Pool & Spa	36,504.26
2291 · Reserves - Deck/Dock/Seawall	57,561.01
2299 · Reserves - Buildings	18,931.21
2600 · Interest	8,494.01
Total Restricted Equity - Reserves	<u>312,213.32</u>
Unrestricted Net Assets	19,093.30
Net Income	3,493.21
Total Equity	<u>334,799.83</u>
TOTAL LIABILITIES & EQUITY	<u><u>486,726.00</u></u>

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

January 2020

	Jan 20	Budget	\$ Over Budget	Jan 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Assessments-Operating	40,449.00	40,449.00	0.00	40,449.00	40,449.00	0.00	485,388.00
Assessments-Reserves	38,253.00	38,253.00	0.00	38,253.00	38,253.00	0.00	153,012.00
Misc Income	500.00	0.00	500.00	500.00	0.00	500.00	0.00
Interest-Operating	21.65	0.00	21.65	21.65	0.00	21.65	0.00
Interest-Reserves	741.10	0.00	741.10	741.10	0.00	741.10	0.00
Total Income	<u>79,964.75</u>	<u>78,702.00</u>	<u>1,262.75</u>	<u>79,964.75</u>	<u>78,702.00</u>	<u>1,262.75</u>	<u>638,400.00</u>
Total Income	<u>79,964.75</u>	<u>78,702.00</u>	<u>1,262.75</u>	<u>79,964.75</u>	<u>78,702.00</u>	<u>1,262.75</u>	<u>638,400.00</u>
Gross Profit	<u>79,964.75</u>	<u>78,702.00</u>	<u>1,262.75</u>	<u>79,964.75</u>	<u>78,702.00</u>	<u>1,262.75</u>	<u>638,400.00</u>
Expense							
Expenses							
Accounting	45.00	625.00	-580.00	45.00	625.00	-580.00	7,500.00
Building Maintenance	1,262.00	1,250.00	12.00	1,262.00	1,250.00	12.00	15,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	28.00	-28.00	336.00
Contingency	69.55	416.66	-347.11	69.55	416.66	-347.11	5,000.00
Dues, Licenses, Permits	0.00	133.34	-133.34	0.00	133.34	-133.34	1,600.00
Electric	1,229.98	1,364.75	-134.77	1,229.98	1,364.75	-134.77	16,377.00
Elevator Contract & Mainten...	1,522.18	1,666.66	-144.48	1,522.18	1,666.66	-144.48	20,000.00
Fire Alarm Maintenance	0.00	208.34	-208.34	0.00	208.34	-208.34	2,500.00
Insurance - Flood	6,785.94	7,083.34	-297.40	6,785.94	7,083.34	-297.40	85,000.00
Insurance - Gen/Wind/Umbr/WC	14,683.91	14,433.34	250.57	14,683.91	14,433.34	250.57	173,200.00
Landscape - Contract	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00	12,000.00
Landscape - Other	185.00	905.41	-720.41	185.00	905.41	-720.41	10,865.00
Landscape - Palm/Mangrove	0.00	305.00	-305.00	0.00	305.00	-305.00	3,660.00
Legal	200.00	166.66	33.34	200.00	166.66	33.34	2,000.00
Management Fees	1,400.00	1,500.00	-100.00	1,400.00	1,500.00	-100.00	18,000.00
Office Expenses	346.35	250.00	96.35	346.35	250.00	96.35	3,000.00
Payroll - Taxes	218.93	233.34	-14.41	218.93	233.34	-14.41	2,800.00
Payroll - Wages	2,622.00	2,683.34	-61.34	2,622.00	2,683.34	-61.34	32,200.00
Pest Control	336.00	375.00	-39.00	336.00	375.00	-39.00	4,500.00
Pool Maintenance	103.00	250.00	-147.00	103.00	250.00	-147.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	325.00	325.00	0.00	3,900.00
Telephone	474.61	479.16	-4.55	474.61	479.16	-4.55	5,750.00
Water/Sewer	4,667.99	4,766.66	-98.67	4,667.99	4,766.66	-98.67	57,200.00
Transfer to Reserves	38,994.10	38,253.00	741.10	38,994.10	38,253.00	741.10	153,012.00
Total Expenses	<u>76,471.54</u>	<u>78,702.00</u>	<u>-2,230.46</u>	<u>76,471.54</u>	<u>78,702.00</u>	<u>-2,230.46</u>	<u>638,400.00</u>
Total Expense	<u>76,471.54</u>	<u>78,702.00</u>	<u>-2,230.46</u>	<u>76,471.54</u>	<u>78,702.00</u>	<u>-2,230.46</u>	<u>638,400.00</u>
Net Ordinary Income	<u>3,493.21</u>	<u>0.00</u>	<u>3,493.21</u>	<u>3,493.21</u>	<u>0.00</u>	<u>3,493.21</u>	<u>0.00</u>
Net Income	<u>3,493.21</u>	<u>0.00</u>	<u>3,493.21</u>	<u>3,493.21</u>	<u>0.00</u>	<u>3,493.21</u>	<u>0.00</u>