

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
March 31, 2021**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

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

04/12/21

**Pelican Landing Condominium of Charlotte Co.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of March 31, 2021

	Mar 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial OP 8221	73,833.04
BB&T OP 7448	11,154.14
<b>Total Operating Accounts</b>	84,987.18
<b>Reserve Accounts</b>	
BB&T MM 9596	181,623.39
Centennial MM 4974	167,533.80
Wells Fargo MM 5007	98,687.11
<b>Total Reserve Accounts</b>	447,844.30
<b>Total Checking/Savings</b>	532,831.48
<b>Accounts Receivable</b>	(75,142.17)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
Prepaid Expenses	3,349.68
Prepaid Insurance	51,852.38
<b>Total Prepaid Assets</b>	55,202.06
<b>Total Other Current Assets</b>	55,202.06
<b>Total Current Assets</b>	512,891.37
<b>TOTAL ASSETS</b>	<b>512,891.37</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	3,600.65
<b>Other Current Liabilities</b>	
2140 · BB&T Elevator Loan 8872	273,867.42
2124 · Flood Insurance Loan Payable	24,463.41
2125 · W/C Insurance Payable	529.00
Payroll Liabilities	(0.01)
<b>Total Other Current Liabilities</b>	298,859.82
<b>Total Current Liabilities</b>	302,460.47
<b>Total Liabilities</b>	302,460.47
<b>Equity</b>	
Restricted Equity - Reserves	173,976.88
Unrestricted Net Assets	26,403.36
Prior Year Adjustments	(283.85)
Net Income	10,334.51
<b>Total Equity</b>	210,430.90
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>512,891.37</b>

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

March 2021

	Mar 21	Budget	\$ Over Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Assessments-Operating</b>	47,782.25	47,782.25	0.00	143,346.75	143,346.75	0.00	573,387.00
<b>Assessments-Reserves</b>	0.00	0.00	0.00	35,153.25	35,153.25	0.00	140,613.00
<b>Interest-Operating</b>	5.98	0.00	5.98	38.75	0.00	38.75	0.00
<b>Interest-Reserves</b>	24.65	0.00	24.65	65.10	0.00	65.10	0.00
<b>Total Income</b>	<u>47,812.88</u>	<u>47,782.25</u>	<u>30.63</u>	<u>178,603.85</u>	<u>178,500.00</u>	<u>103.85</u>	<u>714,000.00</u>
<b>Total Income</b>	<u>47,812.88</u>	<u>47,782.25</u>	<u>30.63</u>	<u>178,603.85</u>	<u>178,500.00</u>	<u>103.85</u>	<u>714,000.00</u>
<b>Gross Profit</b>	<u>47,812.88</u>	<u>47,782.25</u>	<u>30.63</u>	<u>178,603.85</u>	<u>178,500.00</u>	<u>103.85</u>	<u>714,000.00</u>
<b>Expense</b>							
<b>Accounting</b>	50.00	250.00	-200.00	162.95	750.00	-587.05	3,000.00
<b>Building Maintenance</b>	580.39	1,000.00	-419.61	5,614.96	3,000.00	2,614.96	12,000.00
<b>Condominium Fee</b>	0.00	28.00	-28.00	0.00	84.00	-84.00	336.00
<b>Contingency</b>	0.00	366.67	-366.67	0.00	1,100.00	-1,100.00	4,400.00
<b>Debt Service - Loan Repayment</b>	2,863.84	2,858.92	4.92	8,800.56	8,576.75	223.81	34,307.00
<b>Dues, Licenses, Permits</b>	0.00	158.33	-158.33	0.00	475.00	-475.00	1,900.00
<b>Electric</b>	1,246.05	1,316.67	-70.62	3,761.15	3,950.00	-188.85	15,800.00
<b>Elevator Contract &amp; Mainten...</b>	669.30	1,000.00	-330.70	4,445.40	3,000.00	1,445.40	12,000.00
<b>Fire Alarm Maintenance</b>	0.00	166.67	-166.67	0.00	500.00	-500.00	2,000.00
<b>Insurance - Flood</b>	8,010.72	8,462.50	-451.78	24,032.16	25,387.50	-1,355.34	101,550.00
<b>Insurance - Gen/Wind/Umbr/WC</b>	15,730.41	18,096.67	-2,366.26	47,191.23	54,290.00	-7,098.77	217,160.00
<b>Landscape - Contract</b>	1,269.00	1,283.83	-14.83	3,807.00	3,851.50	-44.50	15,406.00
<b>Landscape - Other</b>	360.52	500.00	-139.48	4,825.65	1,500.00	3,325.65	6,000.00
<b>Landscape - Palm/Mangrove</b>	0.00	416.67	-416.67	0.00	1,250.00	-1,250.00	5,000.00
<b>Legal</b>	894.00	208.33	685.67	3,394.00	625.00	2,769.00	2,500.00
<b>Management Fees</b>	1,450.00	1,500.00	-50.00	4,350.00	4,500.00	-150.00	18,000.00
<b>Office Expenses</b>	285.43	277.33	8.10	758.85	832.00	-73.15	3,328.00
<b>Payroll - Taxes</b>	0.00	280.00	-280.00	263.62	840.00	-576.38	3,360.00
<b>Payroll - Wages</b>	0.00	3,220.00	-3,220.00	3,087.00	9,660.00	-6,573.00	38,640.00
<b>Pest Control</b>	336.00	375.00	-39.00	1,008.00	1,125.00	-117.00	4,500.00
<b>Pool Maintenance</b>	0.00	250.00	-250.00	825.00	750.00	75.00	3,000.00
<b>Pool/Spa Contract</b>	325.00	325.00	0.00	975.00	975.00	0.00	3,900.00
<b>Telephone</b>	501.54	491.67	9.87	1,491.77	1,475.00	16.77	5,900.00
<b>Water/Sewer</b>	4,861.81	4,950.00	-88.19	14,256.69	14,850.00	-593.31	59,400.00
<b>Transfer to Reserves</b>	24.65	0.00	24.65	35,218.35	35,153.25	65.10	140,613.00
<b>Total Expenses</b>	<u>39,458.66</u>	<u>47,782.26</u>	<u>-8,323.60</u>	<u>168,269.34</u>	<u>178,500.00</u>	<u>-10,230.66</u>	<u>714,000.00</u>
<b>Total Expense</b>	<u>39,458.66</u>	<u>47,782.26</u>	<u>-8,323.60</u>	<u>168,269.34</u>	<u>178,500.00</u>	<u>-10,230.66</u>	<u>714,000.00</u>
<b>Net Ordinary Income</b>	<u>8,354.22</u>	<u>-0.01</u>	<u>8,354.23</u>	<u>10,334.51</u>	<u>0.00</u>	<u>10,334.51</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>8,354.22</u></u>	<u><u>-0.01</u></u>	<u><u>8,354.23</u></u>	<u><u>10,334.51</u></u>	<u><u>0.00</u></u>	<u><u>10,334.51</u></u>	<u><u>0.00</u></u>