

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

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

06/14/21

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

	May 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial OP 8221	74,938.02
BB&T OP 7448	5,426.61
<b>Total Operating Accounts</b>	80,364.63
<b>Reserve Accounts</b>	
BB&T MM 9596	181,626.42
Centennial MM 4974	202,728.17
Wells Fargo MM 5007	98,688.76
<b>Total Reserve Accounts</b>	483,043.35
<b>Total Checking/Savings</b>	563,407.98
<b>Accounts Receivable</b>	(17,099.09)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
Prepaid Expenses	336.00
Prepaid Insurance	164,277.81
<b>Total Prepaid Assets</b>	164,613.81
<b>Total Other Current Assets</b>	164,613.81
<b>Total Current Assets</b>	710,922.70
<b>TOTAL ASSETS</b>	<b>710,922.70</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	5,141.21
<b>Other Current Liabilities</b>	
2140 · BB&T Elevator Loan 8872	269,873.75
2122 · Insurance Loan Payable	120,704.04
2124 · Flood Insurance Loan Payable	8,154.47
2125 · W/C Insurance Payable	529.00
2135 · Suspense	(587.00)
Deferred Quarterly Assessment	47,782.25
<b>Total Other Current Liabilities</b>	446,456.51
<b>Total Current Liabilities</b>	451,597.72
<b>Total Liabilities</b>	451,597.72
<b>Equity</b>	
Restricted Equity - Reserves	213,169.60
Unrestricted Net Assets	26,403.36
Prior Year Adjustments	(283.85)
Net Income	20,035.87
<b>Total Equity</b>	259,324.98
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>710,922.70</b>

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

May 2021

	May 21	Budget	\$ Over Budget	Jan - May 21	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessments-Operating	47,782.25	47,782.25	0.00	238,911.25	238,911.25	0.00	573,387.00
Assessments-Reserves	0.00	0.00	0.00	70,306.50	70,306.50	0.00	140,613.00
Late charges	26.52	0.00	26.52	164.64	0.00	164.64	0.00
Interest-Operating	7.52	0.00	7.52	58.69	0.00	58.69	0.00
Interest-Reserves	21.25	0.00	21.25	110.90	0.00	110.90	0.00
<b>Total Income</b>	<b>47,837.54</b>	<b>47,782.25</b>	<b>55.29</b>	<b>309,551.98</b>	<b>309,217.75</b>	<b>334.23</b>	<b>714,000.00</b>
<b>Total Income</b>	<b>47,837.54</b>	<b>47,782.25</b>	<b>55.29</b>	<b>309,551.98</b>	<b>309,217.75</b>	<b>334.23</b>	<b>714,000.00</b>
<b>Gross Profit</b>	<b>47,837.54</b>	<b>47,782.25</b>	<b>55.29</b>	<b>309,551.98</b>	<b>309,217.75</b>	<b>334.23</b>	<b>714,000.00</b>
<b>Expense</b>							
<b>Expenses</b>							
Accounting	0.00	250.00	-250.00	522.95	1,250.00	-727.05	3,000.00
Building Maintenance	3,815.47	1,000.00	2,815.47	11,550.33	5,000.00	6,550.33	12,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	140.00	-140.00	336.00
Contingency	0.00	366.67	-366.67	0.00	1,833.33	-1,833.33	4,400.00
Debt Service - Loan Repayment	2,863.84	2,858.92	4.92	14,528.24	14,294.58	233.66	34,307.00
Dues, Licenses, Permits	625.35	158.33	467.02	686.60	791.67	-105.07	1,900.00
Electric	1,341.83	1,316.67	25.16	6,323.92	6,583.33	-259.41	15,800.00
Elevator Contract & Maintenanc...	1,134.30	1,000.00	134.30	6,249.00	5,000.00	1,249.00	12,000.00
Fire Alarm Maintenance	0.00	166.67	-166.67	0.00	833.33	-833.33	2,000.00
Insurance - Flood	8,010.72	8,462.50	-451.78	40,053.60	42,312.50	-2,258.90	101,550.00
Insurance - Gen/Wind/Umbr/WC	13,107.03	18,096.67	-4,989.64	76,028.71	90,483.33	-14,454.62	217,160.00
Landscape - Contract	1,269.00	1,283.83	-14.83	6,345.00	6,419.17	-74.17	15,406.00
Landscape - Other	0.00	500.00	-500.00	5,311.88	2,500.00	2,811.88	6,000.00
Landscape - Palm/Mangrove	0.00	416.67	-416.67	0.00	2,083.33	-2,083.33	5,000.00
Legal	0.00	208.33	-208.33	6,731.71	1,041.67	5,690.04	2,500.00
Management Fees	1,450.00	1,500.00	-50.00	7,250.00	7,500.00	-250.00	18,000.00
Office Expenses	690.39	277.33	413.06	1,863.91	1,386.67	477.24	3,328.00
Payroll - Taxes	0.01	280.00	-279.99	263.63	1,400.00	-1,136.37	3,360.00
Payroll - Wages	0.00	3,220.00	-3,220.00	3,087.00	16,100.00	-13,013.00	38,640.00
Pest Control	336.00	375.00	-39.00	1,680.00	1,875.00	-195.00	4,500.00
Pool Maintenance	870.00	250.00	620.00	1,900.00	1,250.00	650.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	1,625.00	1,625.00	0.00	3,900.00
Telephone	501.54	491.67	9.87	2,494.85	2,458.33	36.52	5,900.00
Water/Sewer	5,180.25	4,950.00	230.25	24,602.38	24,750.00	-147.62	59,400.00
Transfer to Reserves	21.25	0.00	21.25	70,417.40	70,306.50	110.90	140,613.00
<b>Total Expenses</b>	<b>41,541.98</b>	<b>47,782.26</b>	<b>-6,240.28</b>	<b>289,516.11</b>	<b>309,217.74</b>	<b>-19,701.63</b>	<b>714,000.00</b>
<b>Total Expense</b>	<b>41,541.98</b>	<b>47,782.26</b>	<b>-6,240.28</b>	<b>289,516.11</b>	<b>309,217.74</b>	<b>-19,701.63</b>	<b>714,000.00</b>
<b>Net Ordinary Income</b>	<b>6,295.56</b>	<b>-0.01</b>	<b>6,295.57</b>	<b>20,035.87</b>	<b>0.01</b>	<b>20,035.86</b>	<b>0.00</b>
<b>Net Income</b>	<b>6,295.56</b>	<b>-0.01</b>	<b>6,295.57</b>	<b>20,035.87</b>	<b>0.01</b>	<b>20,035.86</b>	<b>0.00</b>