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03/10/22

Accrual Basis

Pelican Cove Condo Association
Profit & Loss Budget vs. Actual
January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Boat Storage	6,523.77	6,678.00	-154.23
Clubhouse Use Fee	100.00	0.00	100.00
Dock Reserve & Maintenance	914.43	851.00	63.43
Late Finance/NSF Charges	569.43	0.00	569.43
Maintenance Assessments			
2021 Maintenance Fee Assessment	180,226.00	181,230.00	-1,004.00
2021 Insurance Assessment	52,912.98	52,912.61	0.37
2020 Monthly Fee Assessment	-21.40	0.00	-21.40
Total Maintenance Assessments	233,117.58	234,142.61	-1,025.03
PCAC Income	125.00	0.00	125.00
Pelican Cove II Contribution	33,006.72	33,006.72	0.00
Total Income	274,356.93	274,678.33	-321.40
Gross Profit	274,356.93	274,678.33	-321.40
Expense			
Activites Club Acct (PCAC)	199.06	0.00	199.06
Administration			
Annual Corp Report	61.25	61.25	0.00
Clearing - Lockbox dep wrong ac	0.00		
Copy Usage	94.80	100.00	-5.20
Emergency Plan	478.17	263.00	215.17
Fees Payable to the Division	180.00	180.00	0.00
Income Tax Provision	0.00	100.00	-100.00
Payment Coupons	30.00	100.00	-70.00
Postage and Delivery	174.85	170.00	4.85
Printing & Reproduction	381.28	150.00	231.28
Professional Fees			
Accounting	250.00	300.00	-50.00
Legal Fees	0.00	2,500.00	-2,500.00
Total Professional Fees	250.00	2,800.00	-2,550.00
Property Management Fees	12,000.00	12,000.00	0.00
Website	300.39	181.50	118.89
Total Administration	13,950.74	16,105.75	-2,155.01
Computer and Internet Expenses	116.67		
Insurance			
Flood	48,953.00	51,405.76	-2,452.76
Insurance Appraisal & Wind Mit	200.00	0.00	200.00
Liability & D&O	9,049.21	8,998.66	50.55
Property	43,283.40	43,283.95	-0.55
Workers Comp	630.00	630.00	0.00
Total Insurance	102,115.61	104,318.37	-2,202.76
Maintenance			
Building			
General Maintenance	8,266.11	9,710.00	-1,443.89
Pest Control - interior	2,168.76	2,168.76	0.00
Termite	1,650.00	1,750.00	-100.00
Total Building	12,084.87	13,628.76	-1,543.89
Landscaping & Grounds			
Landscape -Clubhouse & Entrance	4,628.90	1,500.00	3,128.90
Mulch	0.00	3,150.00	-3,150.00
Pressure Washing	0.00	2,000.00	-2,000.00
Arbor Care	5,275.00	2,500.00	2,775.00
Dock Maintenance	0.00	425.00	-425.00
Grounds Maintenance	35,964.00	35,964.00	0.00
Irrigation	7,105.00	3,600.00	3,505.00
Landscape - Common Area	756.71	3,000.00	-2,243.29
Pest Control / Fertilizer	0.00	0.00	0.00
Total Landscaping & Grounds	53,729.61	52,139.00	1,590.61
Total Maintenance	65,814.48	65,767.76	46.72

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Shared Amenity Split PC 55 PC2			
Clubhouse & Pool			
Maintenance & Repair	2,791.96	2,067.97	723.99
Pool Maintenance	9,712.07	10,800.00	-1,087.93
Pool Repair	593.29	0.00	593.29
Supplies	53.77	255.00	-201.23
Total Clubhouse & Pool	13,151.09	13,122.97	28.12
Electric - Comm Area 1st \$50 PC	7,093.33	5,000.00	2,093.33
Electric - Street Lights	3,526.72	3,525.74	0.98
Garbage Collection	5,292.12	4,885.72	406.40
Pool License	400.35	250.00	150.35
Internet	2,405.73	2,136.28	269.45
Water & Sewer	1,383.74	1,200.00	183.74
Total Shared Amenity Split PC 55 PC2	33,253.08	30,120.71	3,132.37
Utilities			
Electric - Storage Area	198.95	282.48	-83.53
Total Utilities	198.95	282.48	-83.53
Total Expense	215,648.59	216,595.07	-946.48
Net Ordinary Income	58,708.34	58,083.26	625.08
Other Income/Expense			
Other Income			
Reserve Interest Income	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Other Expense			
Boat Storage Expense	230.33	0.00	230.33
Monthly Reserve Funding	58,082.40	58,082.40	0.00
Pool Construction Expenses	21,723.61	0.00	21,723.61
Total Other Expense	80,036.34	58,082.40	21,953.94
Net Other Income	-80,036.34	-58,082.40	-21,953.94
Net Income	-21,328.00	0.86	-21,328.86