

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

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE - BUDGET COMPARISON

RESERVE BALANCES

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

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

	Jul 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial OP 8221	107,248.80
BB&T OP 7448	9,699.02
<b>Total Operating Accounts</b>	116,947.82
<b>Reserve Accounts</b>	
BB&T MM 9596	181,629.45
Centennial MM 4974	219,912.27
Wells Fargo MM 5007	98,690.41
<b>Total Reserve Accounts</b>	500,232.13
<b>Total Checking/Savings</b>	617,179.95
<b>Accounts Receivable</b>	(1,540.79)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
Prepaid Expenses	8,073.54
Prepaid Insurance	193,340.36
<b>Total Prepaid Assets</b>	201,413.90
<b>Total Other Current Assets</b>	201,413.90
<b>Total Current Assets</b>	817,053.06
<b>Other Assets</b>	
Due to/from Operating Fund	26,119.51
<b>Total Other Assets</b>	26,119.51
<b>TOTAL ASSETS</b>	<b>843,172.57</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	6,468.00
<b>Other Current Liabilities</b>	
Accrued Expenses	1,269.00
2140 · BB&T Elevator Loan 8872	265,854.67
2122 · Insurance Loan Payable	93,880.92
2124 · Flood Insurance Loan Payable	60,819.50
2125 · W/C Insurance Payable	529.00
Due to/from Reserve Fund	26,119.51
2135 · Suspense	(587.00)
Deferred Quarterly Assessment	95,564.50
<b>Total Other Current Liabilities</b>	543,450.10
<b>Total Current Liabilities</b>	549,918.10
<b>Total Liabilities</b>	549,918.10
<b>Equity</b>	
Restricted Equity - Reserves	260,496.97
Net Income	32,757.50
<b>Total Equity</b>	293,254.47
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>843,172.57</b>

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

July 2021

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Income	83,315.51	82,935.50	380.01	441,890.07	439,935.50	1,954.57	714,000.00
<b>Total Income</b>	83,315.51	82,935.50	380.01	441,890.07	439,935.50	1,954.57	714,000.00
<b>Gross Profit</b>	83,315.51	82,935.50	380.01	441,890.07	439,935.50	1,954.57	714,000.00
<b>Expense</b>							
<b>Expenses</b>							
Accounting	55.62	250.00	-194.38	623.57	1,750.00	-1,126.43	3,000.00
Building Maintenance	1,954.35	1,000.00	954.35	15,450.73	7,000.00	8,450.73	12,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	196.00	-196.00	336.00
Contingency	4,056.50	366.66	3,689.84	4,056.50	2,566.66	1,489.84	4,400.00
Debt Service - Loan Repayment	2,863.84	2,858.91	4.93	20,255.92	20,012.41	243.51	34,307.00
Dues, Licenses, Permits	450.00	158.34	291.66	1,136.60	1,108.34	28.26	1,900.00
Electric	1,358.94	1,316.66	42.28	8,968.68	9,216.66	-247.98	15,800.00
Elevator Contract & Maintenanc...	3,962.50	1,000.00	2,962.50	13,517.00	7,000.00	6,517.00	12,000.00
Fire Alarm Maintenance	0.00	166.66	-166.66	0.00	1,166.66	-1,166.66	2,000.00
Insurance - Flood	3,576.72	8,462.50	-4,885.78	51,641.04	59,237.50	-7,596.46	101,550.00
Insurance - Gen/Wind/Umbr/WC	13,107.03	18,096.66	-4,989.63	102,242.77	126,676.66	-24,433.89	217,160.00
Landscape - Contract	1,269.00	1,283.84	-14.84	8,883.00	8,986.84	-103.84	15,406.00
Landscape - Other	0.00	500.00	-500.00	5,512.87	3,500.00	2,012.87	6,000.00
Landscape - Palm/Mangrove	1,150.00	416.66	733.34	1,150.00	2,916.66	-1,766.66	5,000.00
Legal	-2,389.00	208.34	-2,597.34	4,342.71	1,458.34	2,884.37	2,500.00
Management Fees	1,450.00	1,500.00	-50.00	10,150.00	10,500.00	-350.00	18,000.00
Office Expenses	254.32	277.34	-23.02	2,401.00	1,941.34	459.66	3,328.00
Payroll - Taxes	220.44	280.00	-59.56	704.51	1,960.00	-1,255.49	3,360.00
Payroll - Wages	2,640.00	3,220.00	-580.00	8,367.00	22,540.00	-14,173.00	38,640.00
Pest Control	336.00	375.00	-39.00	2,352.00	2,625.00	-273.00	4,500.00
Pool Maintenance	36.00	250.00	-214.00	1,936.00	1,750.00	186.00	3,000.00
Pool/Spa Contract	325.00	325.00	0.00	2,275.00	2,275.00	0.00	3,900.00
Telephone	501.54	491.66	9.88	3,497.93	3,441.66	56.27	5,900.00
Water/Sewer	4,615.10	4,950.00	-334.90	34,058.36	34,650.00	-591.64	59,400.00
Transfer to Reserves	35,173.01	35,153.25	19.76	105,609.38	105,459.75	149.63	140,613.00
<b>Total Expenses</b>	76,966.91	82,935.48	-5,968.57	409,132.57	439,935.48	-30,802.91	714,000.00
<b>Total Expense</b>	76,966.91	82,935.48	-5,968.57	409,132.57	439,935.48	-30,802.91	714,000.00
<b>Net Ordinary Income</b>	6,348.60	0.02	6,348.58	32,757.50	0.02	32,757.48	0.00
<b>Net Income</b>	<b>6,348.60</b>	<b>0.02</b>	<b>6,348.58</b>	<b>32,757.50</b>	<b>0.02</b>	<b>32,757.48</b>	<b>0.00</b>

**PELICAN LANDING CONDO ASSN OF CHARLOTTE COUNTY, INC.**  
**Reserve Balances**  
**July 31, 2021**

	<b>Balance 1/1/21</b>	<b>YTD Transfers</b>	<b>YTD Allocation</b>	<b>YTD Expenditures</b>	<b>YTD Interest</b>	<b>Current Balance</b>
2210 Roofs	14,972.36	12,051.75	-	(1,472.29)		25,551.82
2220 Tennis Court	7,373.02	1,237.50	-	-		8,610.52
2230 Paint	40,686.97	9,961.50	-	-		50,648.47
2255 Paving	23,206.81	22,500.00	-	-		45,706.81
2260 Elevator*	(215,645.39)	21,718.50	13,945.33	-		(179,981.56)
2290 Pool & Spa	43,961.01	12,387.00	-	(18,203.20)		38,144.81
2291 Deck/Dock/Seawall	173,595.12	11,250.00	-	-		184,845.12
2299 Buildings	46,348.34	14,353.50	26,119.51	-		86,821.35
2600 Interest	-	-	-	-	149.63	149.63
<b>Total Reserves</b>	<b>\$ 134,498.24</b>	<b>\$ 105,459.75</b>	<b>\$ 40,064.84</b>	<b>\$ (19,675.49)</b>	<b>\$ 149.63</b>	<b>\$ 260,496.97</b>

**Expense Details**

**2210 Roofs**

1/27/21 - Odeh's Home Improvement - Recaulk Bldg A roof line - \$1,472.29

**TOTAL \$ 1,472.29**

**2290 Pool & Spa**

3/12/21 - Gulf Breeze - Pool Rehab Deposit - \$100

3/23/21 - Gulf Breeze - Spa Rehab Deposit - \$100

7/1/21 - Gulf Breeze - Pool Remodel Progress Pmt - \$18,003.20

**TOTAL \$ 18,203.20**

**Allocation Details**

**2260 Elevator**

2/21 - Jan Monthly loan replenishment allocation - \$1,907.05

2/21 - Feb Monthly loan replenishment allocation - \$1,966.47

3/21 - Mar Monthly loan replenishment allocation - \$2,059.06

4/21 - Apr Monthly loan replenishment allocation - \$1,979.47

5/21 - May Monthly loan replenishment allocation - \$2,014.20

6/21 - Jun Monthly loan replenishment allocation - \$1,992.37

7/21 - Jul Monthly loan replenishment allocation - \$2,026.71

**TOTAL \$ 13,945.33**

**2299 Buildings**

7/21 - 2020 Net Income allocation (less prior year ADJ) - \$26,119.51

**TOTAL \$ 26,119.51**

**\*Note: The Elevator balance will be replenished as the BB&T Elevator Loan is paid off. Original amount borrowed \$279,800 on 12/16/2020**

Elevator Reserve Bal at 7/31/21 \$ (179,981.56) (See account #2260)

Elevator Loan Bal at 7/31/21 \$ 265,854.67 (See account #2140)

**The net value of 2260 as of 7/31/21 is \$85,504.11**