

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

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	Oct 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial OP 8221	96,694.59
BB&T OP 7448	11,107.66
<b>Total Operating Accounts</b>	107,802.25
<b>Reserve Accounts</b>	
BB&T MM 9596	181,634.02
Centennial MM 4974	241,724.28
Wells Fargo MM 5007	98,692.90
<b>Total Reserve Accounts</b>	522,051.20
<b>Total Checking/Savings</b>	629,853.45
<b>Accounts Receivable</b>	4,875.92
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
Prepaid Expenses	6,003.54
Prepaid Insurance	156,138.55
<b>Total Prepaid Assets</b>	162,142.09
<b>Total Other Current Assets</b>	162,142.09
<b>Total Current Assets</b>	796,871.46
<b>TOTAL ASSETS</b>	<b>796,871.46</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	1,452.00
<b>Other Current Liabilities</b>	
2140 · BB&T Elevator Loan 8872	259,791.90
2122 · Insurance Loan Payable	53,646.24
2124 · Flood Insurance Loan Payable	65,504.53
2135 · Suspense	(587.00)
Deferred Quarterly Assessment	95,564.50
<b>Total Other Current Liabilities</b>	473,920.17
<b>Total Current Liabilities</b>	475,372.17
<b>Total Liabilities</b>	475,372.17
<b>Equity</b>	
Restricted Equity - Reserves	262,259.30
Net Income	59,239.99
<b>Total Equity</b>	321,499.29
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>796,871.46</b>

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

October 2021

	Oct 21	Budget	\$ Over Budget	Jan - Oct 21	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessments-Operating	47,782.25	47,782.25	0.00	477,822.50	477,822.50	0.00	573,387.00
Assessments-Reserves	35,153.25	35,153.25	0.00	140,613.00	140,613.00	0.00	140,613.00
Late charges	-138.13	0.00	-138.13	561.03	0.00	561.03	0.00
Misc Income	0.00	0.00	0.00	1,683.00	0.00	1,683.00	0.00
Interest-Operating	9.46	0.00	9.46	89.35	0.00	89.35	0.00
Interest-Reserves	22.28	0.00	22.28	214.76	0.00	214.76	0.00
<b>Total Income</b>	<b>82,829.11</b>	<b>82,935.50</b>	<b>-106.39</b>	<b>620,983.64</b>	<b>618,435.50</b>	<b>2,548.14</b>	<b>714,000.00</b>
<b>Gross Profit</b>	<b>82,829.11</b>	<b>82,935.50</b>	<b>-106.39</b>	<b>620,983.64</b>	<b>618,435.50</b>	<b>2,548.14</b>	<b>714,000.00</b>
<b>Expense</b>							
Accounting	46.24	250.00	-203.76	3,737.29	2,500.00	1,237.29	3,000.00
Building Maintenance	1,316.85	1,000.00	316.85	18,340.48	10,000.00	8,340.48	12,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	280.00	-280.00	336.00
Contingency	0.00	366.66	-366.66	4,056.50	3,666.66	389.84	4,400.00
Debt Service - Loan Repayment	2,863.84	2,858.91	4.93	28,847.44	28,589.16	258.28	34,307.00
Dues, Licenses, Permits	0.00	158.34	-158.34	1,281.60	1,583.34	-301.74	1,900.00
Electric	792.32	1,316.66	-524.34	11,880.00	13,166.66	-1,286.66	15,800.00
Elevator Contract & Maintenance	690.00	1,000.00	-310.00	18,202.50	10,000.00	8,202.50	12,000.00
Fire Alarm Maintenance	0.00	166.66	-166.66	1,893.30	1,666.66	226.64	2,000.00
Insurance - Flood	2,641.39	8,462.50	-5,821.11	70,244.48	84,625.00	-14,380.52	101,550.00
Insurance - Gen/Wind/Umbr/WC	13,107.03	18,096.66	-4,989.63	140,989.86	180,966.66	-39,976.80	217,160.00
Landscape - Contract	1,269.00	1,283.84	-14.84	12,690.00	12,838.34	-148.34	15,406.00
Landscape - Other	0.00	500.00	-500.00	6,378.62	5,000.00	1,378.62	6,000.00
Landscape - Palm/Mangrove	0.00	416.66	-416.66	1,150.00	4,166.66	-3,016.66	5,000.00
Legal	183.00	208.34	-25.34	5,757.71	2,083.34	3,674.37	2,500.00
Management Fees	1,450.00	1,500.00	-50.00	14,500.00	15,000.00	-500.00	18,000.00
Office Expenses	709.34	277.34	432.00	3,603.77	2,773.34	830.43	3,328.00
Payroll - Taxes	192.78	280.00	-87.22	1,313.25	2,800.00	-1,486.75	3,360.00
Payroll - Wages	2,520.00	3,220.00	-700.00	16,167.00	32,200.00	-16,033.00	38,640.00
Pest Control	336.00	375.00	-39.00	3,360.00	3,750.00	-390.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	1,936.00	2,500.00	-564.00	3,000.00
Pool/Spa Contract	-335.00	325.00	-660.00	2,600.00	3,250.00	-650.00	3,900.00
Telephone	501.54	491.66	9.88	5,002.55	4,916.66	85.89	5,900.00
Water/Sewer	4,165.67	4,950.00	-784.33	46,983.54	49,500.00	-2,516.46	59,400.00
Transfer to Reserves	35,175.53	35,153.25	22.28	140,827.76	140,613.00	214.76	140,613.00
<b>Total Expense</b>	<b>67,625.53</b>	<b>82,935.48</b>	<b>-15,309.95</b>	<b>561,743.65</b>	<b>618,435.48</b>	<b>-56,691.83</b>	<b>714,000.00</b>
<b>Net Ordinary Income</b>	<b>15,203.58</b>	<b>0.02</b>	<b>15,203.56</b>	<b>59,239.99</b>	<b>0.02</b>	<b>59,239.97</b>	<b>0.00</b>
<b>Net Income</b>	<b>15,203.58</b>	<b>0.02</b>	<b>15,203.56</b>	<b>59,239.99</b>	<b>0.02</b>	<b>59,239.97</b>	<b>0.00</b>

# PELICAN LANDING CONDO ASSN OF CHARLOTTE COUNTY, INC.

## Reserve Balances

October 31, 2021

	Balance 1/1/21	YTD Transfers	YTD Allocation	YTD Expenditures	YTD Interest	Current Balance
2210 Roofs	14,972.36	16,069.00	-	(1,472.29)		29,569.07
2220 Tennis Court	7,373.02	1,650.00	-	-		9,023.02
2230 Paint	40,686.97	13,282.00	-	-		53,968.97
2255 Paving	23,206.81	30,000.00	-	-		53,206.81
2260 Elevator*	(215,645.39)	28,958.00	20,008.10	(13,990.00)		(180,669.29)
2290 Pool & Spa	43,961.01	16,516.00	-	(33,685.20)		26,791.81
2291 Deck/Dock/Seawall	173,595.12	15,000.00	-	(4,200.00)		184,395.12
2299 Buildings	46,348.34	19,138.00	26,119.51	(5,846.82)		85,759.03
2600 Interest	-	-	-	-	214.76	214.76
<b>Total Reserves</b>	<b>\$ 134,498.24</b>	<b>\$ 140,613.00</b>	<b>\$ 46,127.61</b>	<b>\$ (59,194.31)</b>	<b>\$ 214.76</b>	<b>\$ 262,259.30</b>

### Expense Details

#### 2210 Roofs

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

**TOTAL \$ 1,472.29**

#### 2260 Elevator

9/1/21- Oracle Elevator - Modernization contract 5% Dep. - \$13,990

**TOTAL \$ 13,990.00**

#### 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

10/21/21 - Gulf Breeze - Pool Remodel Progress Pmt - \$15,482

**TOTAL \$ 33,685.20**

#### 2291 Deck/Dock/Seawall

8/3/21 - ESC Florida - Dock Expansion Project - \$4,200

**TOTAL \$ 4,200.00**

#### 2299 Buildings

8/4/21 Karins Engineering - Water testing & specs -\$290

8/5/21 Karins Engineering - Water testing & specs -\$5,556.82

**TOTAL \$ 5,846.82**

### 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

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

8/21 - Aug Monthly loan replenishment allocation - \$2,005.35

9/21 - Sept Monthly loan replenishment allocation - \$2,011.83

10/21 - Oct Monthly loan replenishment allocation - \$2,045.59

**TOTAL \$ 20,008.10**

#### 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 10/31/21 \$ (180,669.29) (See account #2260)

Elevator Loan Bal at 10/31/21 \$ 259,791.90 (See account #2140)

**The net value of 2260 as of 10/31/21 is \$79,122.61**