

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
November 30, 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 November 30, 2021

	Nov 30, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 8221	75,859.90
TRUIST OP 7448	8,243.90
Total Operating Accounts	84,103.80
Reserve Accounts	
TRUIST MM 9596	181,635.51
Centennial MM 4974	217,156.56
Wells Fargo MM 5007	98,693.71
Total Reserve Accounts	497,485.78
Total Checking/Savings	581,589.58
Accounts Receivable	(1,933.73)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	4,476.00
Prepaid Insurance	134,906.13
Total Prepaid Assets	139,382.13
Total Other Current Assets	139,382.13
Total Current Assets	719,037.98
Other Assets	
Due to/from Operating Fund	(11,173.60)
Total Other Assets	(11,173.60)
<b>TOTAL ASSETS</b>	<b>707,864.38</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	19,639.80
Other Current Liabilities	
Building B Sunset Project Funds	1,678.00
Accrued Expenses	1,269.00
2140 · BB&T Elevator Loan 8872	257,766.97
2122 · Insurance Loan Payable	40,234.68
2124 · Flood Insurance Loan Payable	56,146.74
Due to/from Reserve Fund	(11,173.60)
Deferred Quarterly Assessment	47,782.25
Total Other Current Liabilities	393,704.04
Total Current Liabilities	413,343.84
Total Liabilities	413,343.84
Equity	
Restricted Equity - Reserves	228,545.21
Net Income	65,975.33
Total Equity	294,520.54
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>707,864.38</b>

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

November 2021

	Nov 21	Budget	\$ Over Budget	Jan - Nov 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	525,604.75	525,604.75	0.00	573,387.00
Assessments-Reserves	0.00	0.00	0.00	140,613.00	140,613.00	0.00	140,613.00
Late charges	414.26	0.00	414.26	975.29	0.00	975.29	0.00
Misc Income	-1,678.00	0.00	-1,678.00	5.00	0.00	5.00	0.00
Interest-Operating	3.85	0.00	3.85	93.20	0.00	93.20	0.00
Interest-Reserves	21.88	0.00	21.88	236.64	0.00	236.64	0.00
<b>Total Income</b>	<b>46,544.24</b>	<b>47,782.25</b>	<b>-1,238.01</b>	<b>667,527.88</b>	<b>666,217.75</b>	<b>1,310.13</b>	<b>714,000.00</b>
<b>Gross Profit</b>	<b>46,544.24</b>	<b>47,782.25</b>	<b>-1,238.01</b>	<b>667,527.88</b>	<b>666,217.75</b>	<b>1,310.13</b>	<b>714,000.00</b>
<b>Expense</b>							
Accounting	46.24	250.00	-203.76	3,783.53	2,750.00	1,033.53	3,000.00
Building Maintenance	1,717.79	1,000.00	717.79	20,058.27	11,000.00	9,058.27	12,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	308.00	-308.00	336.00
Contingency	0.00	366.67	-366.67	4,056.50	4,033.33	23.17	4,400.00
Debt Service - Loan Repayment	2,863.84	2,858.92	4.92	31,711.28	31,448.08	263.20	34,307.00
Dues, Licenses, Permits	0.00	158.33	-158.33	1,281.60	1,741.67	-460.07	1,900.00
Electric	781.10	1,316.67	-535.57	12,661.10	14,483.33	-1,822.23	15,800.00
Elevator Contract & Maintenance	690.00	1,000.00	-310.00	18,892.50	11,000.00	7,892.50	12,000.00
Fire Alarm Maintenance	1,372.28	166.67	1,205.61	3,265.58	1,833.33	1,432.25	2,000.00
Insurance - Flood	8,125.39	8,462.50	-337.11	78,369.87	93,087.50	-14,717.63	101,550.00
Insurance - Gen/Wind/Umb/WC	13,107.03	18,096.67	-4,989.64	154,096.89	199,063.33	-44,966.44	217,160.00
Landscape - Contract	1,269.00	1,283.83	-14.83	13,959.00	14,122.17	-163.17	15,406.00
Landscape - Other	0.00	500.00	-500.00	6,378.62	5,500.00	878.62	6,000.00
Landscape - Palm/Mangrove	0.00	416.67	-416.67	1,150.00	4,583.33	-3,433.33	5,000.00
Legal	0.00	208.33	-208.33	5,757.71	2,291.67	3,466.04	2,500.00
Management Fees	1,450.00	1,500.00	-50.00	15,950.00	16,500.00	-550.00	18,000.00
Office Expenses	172.69	277.33	-104.64	3,776.46	3,050.67	725.79	3,328.00
Payroll - Taxes	201.96	280.00	-78.04	1,515.21	3,080.00	-1,564.79	3,360.00
Payroll - Wages	2,640.00	3,220.00	-580.00	18,807.00	35,420.00	-16,613.00	38,640.00
Pest Control	336.00	375.00	-39.00	3,696.00	4,125.00	-429.00	4,500.00
Pool Maintenance	0.00	250.00	-250.00	1,936.00	2,750.00	-814.00	3,000.00
Pool/Spa Contract	165.00	325.00	-160.00	2,765.00	3,575.00	-810.00	3,900.00
Telephone	501.54	491.67	9.87	5,504.09	5,408.33	95.76	5,900.00
Water/Sewer	4,347.16	4,950.00	-602.84	51,330.70	54,450.00	-3,119.30	59,400.00
Transfer to Reserves	21.88	0.00	21.88	140,849.64	140,613.00	236.64	140,613.00
<b>Total Expense</b>	<b>39,808.90</b>	<b>47,782.26</b>	<b>-7,973.36</b>	<b>601,552.55</b>	<b>666,217.74</b>	<b>-64,665.19</b>	<b>714,000.00</b>
<b>Net Ordinary Income</b>	<b>6,735.34</b>	<b>-0.01</b>	<b>6,735.35</b>	<b>65,975.33</b>	<b>0.01</b>	<b>65,975.32</b>	<b>0.00</b>
<b>Net Income</b>	<b>6,735.34</b>	<b>-0.01</b>	<b>6,735.35</b>	<b>65,975.33</b>	<b>0.01</b>	<b>65,975.32</b>	<b>0.00</b>

# PELICAN LANDING CONDO ASSN OF CHARLOTTE COUNTY, INC.

## Reserve Balances

November 30, 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	22,033.03	(17,102.50)		(181,756.86)
2290 Pool & Spa	43,961.01	16,516.00	-	(53,160.00)		7,317.01
2291 Deck/Dock/Seawall	173,595.12	15,000.00	-	(6,200.00)		182,395.12
2299 Buildings	46,348.34	19,138.00	26,119.51	(17,020.42)		74,585.43
2600 Interest	-	-	-	-	236.64	236.64
<b>Total Reserves</b>	<b>\$ 134,498.24</b>	<b>\$ 140,613.00</b>	<b>\$ 48,152.54</b>	<b>\$ (94,955.21)</b>	<b>\$ 236.64</b>	<b>\$ 228,545.21</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

11/9/21 - Oracle Elevator - Drive boards/door motors 50% Dep. - \$3,112.50

**TOTAL \$ 17,102.50**

#### 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

11/22/21 - Gulf Breeze - Pool Remodel Balance - \$19,474.80

**TOTAL \$ 53,160.00**

#### 2291 Deck/Dock/Seawall

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

11/16/21 - ESC Florida - Dock Expansion Project Progress Pmt - \$2,000

**TOTAL \$ 6,200.00**

#### 2299 Buildings

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

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

11/1/21 - Gulf Coast Restoration - Various repairs 50% dep - \$6,358.60

11/5/21 - J. Bieluch - Reimb. 2020 F205 condo repairs - \$4,815

**TOTAL \$ 17,020.42**

### 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

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

11/21 - Nov Monthly loan replenishment allocation - \$2,024.93

**TOTAL \$ 22,033.03**

#### 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 11/30/21 \$ (181,756.86) (See account #2260)

Elevator Loan Bal at 11/30/21 \$ 257,766.97 (See account #2140)

**The net value of 2260 as of 11/30/21 is \$76,010.11**