

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
October 31, 2022**

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, 2022

	Oct 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial OP 8221	37,162.31
TRUIST OP 7448	6,742.40
<b>Total Operating Accounts</b>	43,904.71
<b>Reserve Accounts</b>	
TRUIST MM 9596	170,477.61
Centennial MM 4974	294,510.05
Wells Fargo MM 5007	157,718.83
<b>Total Reserve Accounts</b>	622,706.49
<b>Total Checking/Savings</b>	666,611.20
<b>Accounts Receivable</b>	
Accounts Receivable	2,371.69
<b>Total Accounts Receivable</b>	2,371.69
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
Prepaid Expenses	6,018.57
Prepaid Insurance	141,466.04
<b>Total Prepaid Assets</b>	147,484.61
<b>Total Other Current Assets</b>	147,484.61
<b>Total Current Assets</b>	816,467.50
<b>Other Assets</b>	
Due to/from Operating Fund	98,167.50
<b>Total Other Assets</b>	98,167.50
<b>TOTAL ASSETS</b>	<b>914,635.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	51,753.90
<b>Total Accounts Payable</b>	51,753.90
<b>Other Current Liabilities</b>	
Building B Sunset Project Funds	1,460.28
2140 · BB&T Elevator Loan 8872	234,871.88
2122 · Insurance Loan Payable	70,483.20
2124 · Flood Insurance Loan Payable	50,286.08
Due to/from Reserve Fund	98,167.50
Deferred Quarterly Assessment	93,128.00
<b>Total Other Current Liabilities</b>	548,396.94
<b>Total Current Liabilities</b>	600,150.84
<b>Total Liabilities</b>	600,150.84
<b>Equity</b>	
Restricted Equity - Reserves	289,667.11
Prior Year Adjustments	284.78
Net Income	24,532.27
<b>Total Equity</b>	314,484.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>914,635.00</b>

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

October 2022

	Oct 22	Budget	\$ Over Budget	Jan - Oct 22	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessments-Operating	46,564.00	46,564.00	0.00	465,640.00	465,640.00	0.00	558,768.00
Assessments-Reserves	43,008.00	43,008.00	0.00	172,032.00	172,032.00	0.00	172,032.00
Late charges	0.00	0.00	0.00	797.85	0.00	797.85	0.00
Interest-Operating	23.03	0.00	23.03	87.11	0.00	87.11	0.00
Interest-Reserves	339.20	0.00	339.20	865.17	0.00	865.17	0.00
Screen Door Installation Income	0.00	0.00	0.00	700.00	0.00	700.00	0.00
<b>Total Income</b>	<b>89,934.23</b>	<b>89,572.00</b>	<b>362.23</b>	<b>640,122.13</b>	<b>637,672.00</b>	<b>2,450.13</b>	<b>730,800.00</b>
<b>Gross Profit</b>	<b>89,934.23</b>	<b>89,572.00</b>	<b>362.23</b>	<b>640,122.13</b>	<b>637,672.00</b>	<b>2,450.13</b>	<b>730,800.00</b>
<b>Expense</b>							
Accounting	97.08	300.00	-202.92	2,321.66	3,000.00	-678.34	3,600.00
Building Maintenance	347.99	1,583.33	-1,235.34	19,731.53	15,833.34	3,898.19	19,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	280.00	-280.00	336.00
Contingency	0.00	416.67	-416.67	64.04	4,166.66	-4,102.62	5,000.00
Debt Service - Loan Repayment	2,863.84	2,863.83	0.01	28,638.40	28,638.34	0.06	34,366.00
Dues, Licenses, Permits	0.00	166.67	-166.67	1,161.60	1,666.66	-505.06	2,000.00
Electric	1,669.84	1,358.33	311.51	17,536.68	13,583.34	3,953.34	16,300.00
Elevator Contract & Maintenance	690.00	1,000.00	-310.00	14,448.00	10,000.00	4,448.00	12,000.00
Fire Alarm Maintenance	1,546.98	166.67	1,380.31	3,770.98	1,666.66	2,104.32	2,000.00
Insurance - Flood	6,027.91	8,450.00	-2,422.09	76,694.31	84,500.00	-7,805.69	101,400.00
Insurance - Gen/Wind/Umb/WC	14,096.64	14,833.33	-736.69	137,007.95	148,333.34	-11,325.39	178,000.00
Landscape - Contract	1,294.38	1,350.00	-55.62	12,943.80	13,500.00	-556.20	16,200.00
Landscape - Other	0.00	916.67	-916.67	7,739.30	9,166.66	-1,427.36	11,000.00
Landscape - Palm/Mangrove	0.00	500.00	-500.00	0.00	5,000.00	-5,000.00	6,000.00
Legal	994.50	333.33	661.17	7,166.00	3,333.34	3,832.66	4,000.00
Management Fees	1,522.50	1,583.33	-60.83	15,225.00	15,833.34	-608.34	19,000.00
Office Expenses	641.97	328.00	313.97	3,159.48	3,280.00	-120.52	3,936.00
Payroll - Taxes	231.34	296.67	-65.33	2,330.23	2,966.66	-636.43	3,560.00
Payroll - Wages	3,024.00	3,411.67	-387.67	29,820.00	34,116.66	-4,296.66	40,940.00
Pest Control	336.00	400.00	-64.00	3,360.00	4,000.00	-640.00	4,800.00
Pool Maintenance	785.00	283.33	501.67	2,720.32	2,833.34	-113.02	3,400.00
Pool/Spa Contract	355.00	385.83	-30.83	3,410.00	3,858.34	-448.34	4,630.00
Telephone	516.56	525.00	-8.44	5,155.61	5,250.00	-94.39	6,300.00
WiFi (Clubhouse)	30.00	0.00	30.00	445.10	0.00	445.10	0.00
Water/Sewer	4,358.81	5,083.33	-724.52	47,842.70	50,833.34	-2,990.64	61,000.00
Transfer to Reserves	43,347.20	43,008.00	339.20	172,897.17	172,032.00	865.17	172,032.00
<b>Total Expense</b>	<b>84,777.54</b>	<b>89,571.99</b>	<b>-4,794.45</b>	<b>615,589.86</b>	<b>637,672.02</b>	<b>-22,082.16</b>	<b>730,800.00</b>
<b>Net Ordinary Income</b>	<b>5,156.69</b>	<b>0.01</b>	<b>5,156.68</b>	<b>24,532.27</b>	<b>-0.02</b>	<b>24,532.29</b>	<b>0.00</b>
<b>Net Income</b>	<b>5,156.69</b>	<b>0.01</b>	<b>5,156.68</b>	<b>24,532.27</b>	<b>-0.02</b>	<b>24,532.29</b>	<b>0.00</b>

**PELICAN LANDING CONDO ASSN OF CHARLOTTE COUNTY, INC.**

**Reserve Balances  
October 31, 2022**

	<b>Balance 1/1/22</b>	<b>YTD Transfers</b>	<b>YTD Allocation</b>	<b>YTD Expenditures</b>	<b>YTD Interest</b>	<b>Current Balance</b>
2210 Roofs	29,585.57	16,752.00	-	-		46,337.57
2220 Tennis Court	9,023.02	688.00	-	-		9,711.02
2230 Paint	53,998.67	14,166.00	-	-		68,164.67
2255 Paving	53,235.96	16,647.00	-	-		69,882.96
2260 Elevator*	(179,656.74)	30,271.00	20,836.77	(3,112.50)		(131,661.47)
2290 Pool & Spa	7,317.01	2,250.00	4,000.00	(10,464.75)		3,102.26
2291 Deck/Dock/Seawall	181,144.67	11,405.00	50,000.00	(33,443.75)		209,105.92
2299 Buildings	74,626.14	79,853.00	5,013.46	(145,333.59)		14,159.01
2600 Interest	-	-	-	-	865.17	865.17
<b>Total Reserves</b>	<b>\$ 229,274.30</b>	<b>\$ 172,032.00</b>	<b>\$ 79,850.23</b>	<b>\$ (192,354.59)</b>	<b>\$ 865.17</b>	<b>\$ 289,667.11</b>

**Expense Details**

**2260 Elevator**

2/2/22 - Oracle - Bal. Bldg A & B drive board & door motor - \$3,112.50

**TOTAL \$ 3,112.50**

**2290 Pool & Spa**

1/1/22 - Alex's Pool Heating - New pool heat pump - \$6,485

1/25/22 - Commercial Energy Specialists - Pool blanket - 3,979.75

**TOTAL \$ 10,464.75**

**2291 Deck/Dock/Seawall**

1/21/22 - Pinnacle Building Corp - Dep. for temp walkway repairs - \$3,075.05

2/11/22 - Pinnacle Building Corp - Bal. for temp walkway repairs - \$2,999.95

4/8/22 - ECS Florida - Docking Facility Expansion Project - Progress billing - \$3,250

5/1/22 - ECS Florida - Docking Facility Expansion Project - Progress billing - \$8,500

6/3/22 - ECS Florida - Docking Facility Expansion Project - Progress billing - \$3,850

9/1/22 - Pinnacle Building Corp-to obtain permitting \$9,368.75

9/6/22 - ECS Florida - Docking Facility Expansion Project - Progress Billing - \$2,400.00

**TOTAL \$ 33,443.75**

**2299 Buildings**

2/1/22 - Gulf Coast Restoration - D203 - \$1,765.87

2/1/22 - Gulf Coast Restoration - D202 - \$1,324.56

2/1/22 - Gulf Coast Restoration - D201 - \$1,626.99

2/1/22 - Gulf Coast Restoration - B204 - \$1,210.37

2/28/22 - D203 Reimb. Ceiling panels / brace at entrance - \$2,000

4/5/22 - Waterproofing Contractors of FL - Bldg B concrete removal/installation - \$11,000

5/2/22 - Dependable Drywall - C203 - \$3,300

5/2/22 - Dependable Drywall - B201 - \$200

5/2/22 - Dependable Drywall - B203 - \$3,600

5/2/22 - Dependable Drywall - E208 - \$1,500

5/2/22 - Dependable Drywall - E2013 - \$500

5/2/22 - Dependable Drywall - A203 - \$3,000

7/1/22 - Five Star Plumbing - Relocate water & sanitary lines - \$1,938.30

9/21/22 - Dependable Drywall-Multiple Unit repairs - \$14,200.00

10/1/22 - Waterproofing Contractors of FL - General Conditions Bldg B - \$36,300

10/12/22 - Dalton's Landscaping - Hurricane Clean up - \$4,500

10/27/22 - Belkay Construction - 25% down payment \$28,750 Contract - \$7,187.50

10/27/22 - Restoration 1 of Tampa Bay Water remediation - \$44,880

10/31/22 - Waterproofing Contractors of FL - Unit 105/204 Balcony Closet Leak Repair - \$5,300

**TOTAL \$ 145,333.59**

**Allocation Details**

**2260 Elevator**

01/22 - Monthly loan replenishment allocation 2,038.11

02/22 - Monthly loan replenishment allocation 2,044.70

03/22 - Monthly loan replenishment allocation 2,129.93

04/22 - Monthly loan replenishment allocation 2,058.18

05/22 - Monthly loan replenishment allocation 2,090.59

06/22 - Monthly loan replenishment allocation 2,071.58

07/22 - Monthly loan replenishment allocation 2,103.60

08/22 - Monthly loan replenishment allocation 2,085.06

09/22 - Monthly loan replenishment allocation 2,091.79

10/22 - Monthly loan replenishment allocation 2,123.23

11/22 - Monthly loan replenishment allocation

12/22 - Monthly loan replenishment allocation

**TOTAL \$ 20,836.77**

**2290 Pool & Spa**

4/22 - 2021 Surplus allocation per BOD vote - \$4,000

**2291 Deck/Dock/Seawall**

4/22 - 2021 Surplus allocation per BOD vote - \$50,000

**2299 Buildings**

4/22 - 2021 Surplus allocation per BOD vote - \$5,013.46

**TOTAL \$ 59,013.46**

**\*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-10/31/22 \$ (131,661.47) (See account #2260)

Elevator Loan Bal-10/31/22 \$ 234,871.88 (See account #2140)

**The net value of 2260-10/31/22 \$ 103,210.41**