

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
January 31, 2023**

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 January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 8221	121,510.02
TRUIST OP 7448	8,151.00
Total Operating Accounts	129,661.02
Reserve Accounts	
Centennial MM 4974	210,277.95
TRUIST MM 9596	170,481.91
Wells Fargo MM 5007	57,994.99
Total Reserve Accounts	438,754.85
Total Checking/Savings	568,415.87
Accounts Receivable	
Accounts Receivable	(20,135.64)
Total Accounts Receivable	(20,135.64)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	4,686.46
Prepaid Insurance	81,092.39
Total Prepaid Assets	85,778.85
Total Other Current Assets	85,778.85
Total Current Assets	634,059.08
Other Assets	
Due to/from Operating Fund	12,325.00
Total Other Assets	12,325.00
TOTAL ASSETS	646,384.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,877.02
Total Accounts Payable	14,877.02
Other Current Liabilities	
Building B Sunset Project Funds	1,460.28
2140 · BB&T Elevator Loan 8872	228,510.94
2122 · Insurance Loan Payable	28,193.28
2124 · Flood Insurance Loan Payable	31,428.80
Due to/from Reserve Fund	12,325.00
Deferred Quarterly Assessment	98,719.34
Total Other Current Liabilities	400,637.64
Total Current Liabilities	415,514.66
Total Liabilities	415,514.66
Equity	
Restricted Equity - Reserves	197,918.91
Unrestricted Net Assets	24,553.77
Prior Year Adjustments	284.78
Net Income	8,111.96
Total Equity	230,869.42
TOTAL LIABILITIES & EQUITY	646,384.08

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

January 2023

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Assessments-Operating	49,359.66	49,359.66	0.00	49,359.66	49,359.66	0.00	592,316.00
Assessments-Reserves	51,421.00	51,421.00	0.00	51,421.00	51,421.00	0.00	205,684.00
Interest-Operating	30.74	0.00	30.74	30.74	0.00	30.74	0.00
Interest-Reserves	244.77	0.00	244.77	244.77	0.00	244.77	0.00
Total Income	101,056.17	100,780.66	275.51	101,056.17	100,780.66	275.51	798,000.00
Gross Profit	101,056.17	100,780.66	275.51	101,056.17	100,780.66	275.51	798,000.00
Expense							
Accounting	105.03	250.00	-144.97	105.03	250.00	-144.97	3,000.00
Building Maintenance	225.01	2,000.00	-1,774.99	225.01	2,000.00	-1,774.99	24,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	28.00	-28.00	336.00
Contingency	0.00	416.66	-416.66	0.00	416.66	-416.66	5,000.00
Debt Service - Loan Repayment	2,863.84	2,863.84	0.00	2,863.84	2,863.84	0.00	34,366.00
Dues, Licenses, Permits	0.00	166.66	-166.66	0.00	166.66	-166.66	2,000.00
Electric	2,078.82	1,833.34	245.48	2,078.82	1,833.34	245.48	22,000.00
Elevator Contract & Maintenance	690.00	1,083.34	-393.34	690.00	1,083.34	-393.34	13,000.00
Fire Alarm Maintenance	0.00	200.00	-200.00	0.00	200.00	-200.00	2,400.00
Insurance - Flood	6,027.91	8,333.34	-2,305.43	6,027.91	8,333.34	-2,305.43	100,000.00
Insurance - Gen/Wind/Umbr/WC	14,096.64	15,833.34	-1,736.70	14,096.64	15,833.34	-1,736.70	190,000.00
Landscape - Contract	1,294.38	1,500.00	-205.62	1,294.38	1,500.00	-205.62	18,000.00
Landscape - Other	0.00	1,000.00	-1,000.00	0.00	1,000.00	-1,000.00	12,000.00
Landscape - Palm/Mangrove	1,150.00	541.66	608.34	1,150.00	541.66	608.34	6,500.00
Legal	250.00	291.66	-41.66	250.00	291.66	-41.66	3,500.00
Management Fees	1,599.00	1,666.00	-67.00	1,599.00	1,666.00	-67.00	20,000.00
Office Expenses	1,164.12	334.50	829.62	1,164.12	334.50	829.62	4,014.00
Payroll - Taxes	244.50	275.00	-30.50	244.50	275.00	-30.50	3,300.00
Payroll - Wages	2,928.00	3,641.66	-713.66	2,928.00	3,641.66	-713.66	43,700.00
Pest Control	336.00	400.00	-64.00	336.00	400.00	-64.00	4,800.00
Pool Maintenance	215.00	300.00	-85.00	215.00	300.00	-85.00	3,600.00
Pool/Spa Contract	450.00	375.00	75.00	450.00	375.00	75.00	4,500.00
Telephone	554.47	608.34	-53.87	554.47	608.34	-53.87	7,300.00
WiFi (Clubhouse)	30.00	0.00	30.00	30.00	0.00	30.00	0.00
Water/Sewer	4,975.72	5,416.66	-440.94	4,975.72	5,416.66	-440.94	65,000.00
Transfer to Reserves	51,665.77	51,421.00	244.77	51,665.77	51,421.00	244.77	205,684.00
Total Expense	92,944.21	100,780.00	-7,835.79	92,944.21	100,780.00	-7,835.79	798,000.00
Net Ordinary Income	8,111.96	0.66	8,111.30	8,111.96	0.66	8,111.30	0.00
Net Income	8,111.96	0.66	8,111.30	8,111.96	0.66	8,111.30	0.00

PELICAN LANDING CONDO ASSN OF CHARLOTTE COUNTY, INC.

Reserve Balances

January 31, 2023

	Balance 1/1/23	YTD Transfers	YTD Allocation	YTD Expenditures	YTD Interest	Current Balance
2210 Roofs	46,337.57	4,324.75	-	-		50,662.32
2220 Tennis Court	9,711.02	822.25	-	-		10,533.27
2230 Paint	68,164.67	3,771.00	-	-		71,935.67
2255 Paving	69,882.96	6,279.25	-	-		76,162.21
2260 Elevator*	(127,419.63)	7,888.50	2,119.10	-		(117,412.03)
2290 Pool & Spa	3,102.26	803.75	-	-		3,906.01
2291 Deck/Dock/Seawall	209,105.92	7,281.50	-	(1,200.00)		215,187.42
2299 Buildings	(121,700.94)	20,250.00	-	(13,325.00)		(114,775.94)
2600 Interest	1,475.21	-	-	-	244.77	1,719.98
Total Reserves	\$ 158,659.04	\$ 51,421.00	\$ 2,119.10	\$ (14,525.00)	\$ 244.77	\$ 197,918.91

Expense Details

	TOTAL	\$ -
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	TOTAL	\$ -
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2291 Deck/Dock/Seawall

ECS Florida Progress Billing	\$	1,200.00
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	TOTAL	\$ 1,200.00
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2299 Buildings

Belkay Construction Change Orders	\$	12,050.00
Isaac A105 Insurance Deductible	\$	1,000.00
New Life Well & Pump Broken Pipe from Skid Loader	\$	275.00

	TOTAL	\$ 13,325.00
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2600 Interest

Elevator Reserve Bal-1/31/2023	\$	(117,412.03)	(See account #2260)
Elevator Loan Bal-1/31/2023	\$	228,510.94	(See account #2140)
The net value of 2260-1/31/2023	\$	111,098.91	

Allocation Details

2260 Elevator

01/23 - Monthly loan replenishment allocation	2,119.10
02/23 - Monthly loan replenishment allocation	
03/23 - Monthly loan replenishment allocation	
04/23 - Monthly loan replenishment allocation	
05/23 - Monthly loan replenishment allocation	
06/23 - Monthly loan replenishment allocation	
07/23 - Monthly loan replenishment allocation	
08/23 - Monthly loan replenishment allocation	
09/23 - Monthly loan replenishment allocation	
10/23 - Monthly loan replenishment allocation	
11/23 - Monthly loan replenishment allocation	
12/23 - Monthly loan replenishment allocation	
TOTAL	\$ 2,119.10

2290 Pool & Spa

2291 Deck/Dock/Seawall

2299 Buildings

	TOTAL	\$ -
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