

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

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 8221	136,959.17
TRUIST OP 7448	2,423.42
Total Operating Accounts	139,382.59
Reserve Accounts	
Centennial MM 4974	157,597.97
TRUIST MM 9596	170,484.67
Wells Fargo MM 5007	58,018.43
Total Reserve Accounts	386,101.07
Total Checking/Savings	525,483.66
Accounts Receivable	
Accounts Receivable	
Assessments	(82,491.22)
Special Assessment	300,000.00
Total Accounts Receivable	217,508.78
Total Accounts Receivable	217,508.78
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	3,196.51
Prepaid Insurance	40,843.30
Total Prepaid Assets	44,039.81
Total Other Current Assets	44,039.81
Total Current Assets	787,032.25
Other Assets	
Due to/from Operating Fund	29,887.66
Total Other Assets	29,887.66
TOTAL ASSETS	816,919.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	31,895.06
Total Accounts Payable	31,895.06
Other Current Liabilities	
2145 · 2023 S/A Hurricane Repairs	336,000.00
Building B Sunset Project Funds	1,460.28
2140 · BB&T Elevator Loan 8872	224,181.45
2124 · Flood Insurance Loan Payable	18,857.28
Due to/from Reserve Fund	29,887.66
Total Other Current Liabilities	610,386.67
Total Current Liabilities	642,281.73
Total Liabilities	642,281.73
Equity	
Restricted Equity - Reserves	132,031.96
Unrestricted Net Assets	24,553.77
Prior Year Adjustments	284.78
Net Income	17,767.67
Total Equity	174,638.18
TOTAL LIABILITIES & EQUITY	816,919.91

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

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Assessments-Operating	49,359.67	49,359.67	0.00	148,079.00	148,079.00	0.00	592,316.00
Assessments-Reserves	0.00	0.00	0.00	51,421.00	51,421.00	0.00	205,684.00
Late charges	30.47	0.00	30.47	30.47	0.00	30.47	0.00
Interest-Operating	13.28	0.00	13.28	62.33	0.00	62.33	0.00
Interest-Reserves	281.71	0.00	281.71	777.99	0.00	777.99	0.00
Total Income	49,685.13	49,359.67	325.46	200,370.79	199,500.00	870.79	798,000.00
Gross Profit	49,685.13	49,359.67	325.46	200,370.79	199,500.00	870.79	798,000.00
Expense							
Accounting	47.08	250.00	-202.92	1,824.19	750.00	1,074.19	3,000.00
Building Maintenance	2,582.58	2,000.00	582.58	3,952.26	6,000.00	-2,047.74	24,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	84.00	-84.00	336.00
Contingency	0.00	416.67	-416.67	0.00	1,250.00	-1,250.00	5,000.00
Debt Service - Loan Repayment	2,863.84	2,863.83	0.01	8,591.52	8,591.50	0.02	34,366.00
Dues, Licenses, Permits	0.00	166.67	-166.67	0.00	500.00	-500.00	2,000.00
Electric	1,837.01	1,833.33	3.68	5,567.71	5,500.00	67.71	22,000.00
Elevator Contract & Maintenance	690.00	1,083.33	-393.33	2,070.00	3,250.00	-1,180.00	13,000.00
Fire Alarm Maintenance	0.00	200.00	-200.00	0.00	600.00	-600.00	2,400.00
Insurance - Flood	6,027.90	8,333.33	-2,305.43	18,083.72	25,000.00	-6,916.28	100,000.00
Insurance - Gen/Wind/Umbr/WC	14,004.24	15,833.33	-1,829.09	42,197.52	47,500.00	-5,302.48	190,000.00
Landscape - Contract	1,294.38	1,500.00	-205.62	3,883.14	4,500.00	-616.86	18,000.00
Landscape - Other	4,219.60	1,000.00	3,219.60	4,275.92	3,000.00	1,275.92	12,000.00
Landscape - Palm/Mangrove	0.00	541.67	-541.67	1,150.00	1,625.00	-475.00	6,500.00
Legal	112.50	291.67	-179.17	362.50	875.00	-512.50	3,500.00
Management Fees	1,599.00	1,667.00	-68.00	4,797.00	5,000.00	-203.00	20,000.00
Office Expenses	403.88	334.50	69.38	2,014.68	1,003.50	1,011.18	4,014.00
Payroll - Taxes	261.70	275.00	-13.30	746.68	825.00	-78.32	3,300.00
Payroll - Wages	3,312.00	3,641.67	-329.67	9,120.00	10,925.00	-1,805.00	43,700.00
Pest Control	336.00	400.00	-64.00	1,008.00	1,200.00	-192.00	4,800.00
Pool Maintenance	1,712.72	300.00	1,412.72	2,527.72	900.00	1,627.72	3,600.00
Pool/Spa Contract	450.00	375.00	75.00	1,350.00	1,125.00	225.00	4,500.00
Telephone	404.26	608.33	-204.07	1,513.19	1,825.00	-311.81	7,300.00
WiFi (Clubhouse)	30.00	0.00	30.00	90.00	0.00	90.00	0.00
Water/Sewer	5,250.14	5,416.67	-166.53	15,278.38	16,250.00	-971.62	65,000.00
Transfer to Reserves	281.71	0.00	281.71	52,198.99	51,421.00	777.99	205,684.00
Total Expense	47,720.54	49,360.00	-1,639.46	182,603.12	199,500.00	-16,896.88	798,000.00
Net Ordinary Income	1,964.59	-0.33	1,964.92	17,767.67	0.00	17,767.67	0.00
Net Income	1,964.59	-0.33	1,964.92	17,767.67	0.00	17,767.67	0.00

