

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
November 30, 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 November 30, 2023

	Nov 30, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accounts	151,599.82
Reserve Accounts	628,995.85
Total Checking/Savings	780,595.67
Accounts Receivable	
Accounts Receivable	(3,949.84)
Total Accounts Receivable	(3,949.84)
Other Current Assets	
Prepaid Assets	
Prepaid Expenses	7,332.00
Prepaid Insurance	138,620.46
Total Prepaid Assets	145,952.46
Total Other Current Assets	145,952.46
Total Current Assets	922,598.29
Other Assets	
Due to/from Operating Fund	(125,000.00)
Total Other Assets	(125,000.00)
<b>TOTAL ASSETS</b>	<b>797,598.29</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	480.74
Total Accounts Payable	480.74
Other Current Liabilities	
2145 · 2023 S/A Hurricane Repairs	20,631.04
Sea Turtle Conservancy Grant	9,143.48
**Sea Turtle Grant Expenses	(13,062.12)
Building B Sunset Project Funds	1,460.28
2140 · BB&T Elevator Loan 8872	206,798.72
2122 · Insurance Payable	29,228.00
2124 · Flood Insurance Loan Payable	33,015.78
Due to/from Reserve Fund	(125,000.00)
Deferred Quarterly Assessment	49,359.67
Total Other Current Liabilities	211,574.85
Total Current Liabilities	212,055.59
Total Liabilities	212,055.59
Equity	
Restricted Equity - Reserves	547,197.13
Net Income	38,345.57
Total Equity	585,542.70
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>797,598.29</b>

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

November 2023

	Nov 23	Budget	\$ Over Bud...	Jan - Nov 23	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessments-Operating	49,359.67	49,359.67	0.00	542,956.33	542,956.33	0.00	592,316.00
Assessments-Reserves	0.00	0.00	0.00	205,684.00	205,684.00	0.00	205,684.00
Late charges	0.00	0.00	0.00	595.42	0.00	595.42	0.00
Interest-Operating	31.84	0.00	31.84	385.27	0.00	385.27	0.00
Interest-Reserves	654.09	0.00	654.09	6,423.97	0.00	6,423.97	0.00
<b>Total Income</b>	<b>50,045.60</b>	<b>49,359.67</b>	<b>685.93</b>	<b>756,044.99</b>	<b>748,640.33</b>	<b>7,404.66</b>	<b>798,000.00</b>
<b>Gross Profit</b>	<b>50,045.60</b>	<b>49,359.67</b>	<b>685.93</b>	<b>756,044.99</b>	<b>748,640.33</b>	<b>7,404.66</b>	<b>798,000.00</b>
<b>Expense</b>							
Accounting	74.16	250.00	-175.84	2,436.15	2,750.00	-313.85	3,000.00
Building Maintenance	2,271.18	2,000.00	271.18	12,007.19	22,000.00	-9,992.81	24,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	308.00	-308.00	336.00
Contingency	0.00	416.67	-416.67	0.00	4,583.33	-4,583.33	5,000.00
Debt Service - Loan Repayment	2,863.84	2,863.83	0.01	31,502.24	31,502.17	0.07	34,366.00
Dues, Licenses, Permits	0.00	166.67	-166.67	1,161.95	1,833.33	-671.38	2,000.00
Electric	2,138.38	1,833.33	305.05	22,395.52	20,166.67	2,228.85	22,000.00
Elevator Contract & Maintenance	690.00	1,083.33	-393.33	11,956.25	11,916.67	39.58	13,000.00
Fire Alarm Maintenance	0.00	200.00	-200.00	1,153.46	2,200.00	-1,046.54	2,400.00
Insurance - Flood	5,921.54	8,333.33	-2,411.79	66,106.54	91,666.67	-25,560.13	100,000.00
Insurance - Gen/Wind/Umbr/WC	17,767.63	15,833.33	1,934.30	181,642.57	174,166.67	7,475.90	190,000.00
Landscape - Contract	3,404.49	1,500.00	1,904.49	16,348.29	16,500.00	-151.71	18,000.00
Landscape - Other	5,165.51	1,000.00	4,165.51	9,596.48	11,000.00	-1,403.52	12,000.00
Landscape - Palm/Mangrove	0.00	541.67	-541.67	1,150.00	5,958.33	-4,808.33	6,500.00
Legal	0.00	291.67	-291.67	5,501.50	3,208.33	2,293.17	3,500.00
Management Fees	1,599.00	1,667.00	-68.00	17,589.00	18,333.00	-744.00	20,000.00
Office Expenses	385.17	334.50	50.67	6,664.52	3,679.50	2,985.02	4,014.00
Payroll - Taxes	302.94	275.00	27.94	3,024.23	3,025.00	-0.77	3,300.00
Payroll - Wages	3,960.00	3,641.67	318.33	38,892.00	40,058.33	-1,166.33	43,700.00
Pest Control	319.20	400.00	-80.80	3,662.40	4,400.00	-737.60	4,800.00
Pool Maintenance	2,236.52	300.00	1,936.52	7,644.24	3,300.00	4,344.24	3,600.00
Pool/Spa Contract	450.00	375.00	75.00	4,950.00	4,125.00	825.00	4,500.00
Telephone	479.36	608.33	-128.97	5,197.86	6,691.67	-1,493.81	7,300.00
WiFi (Clubhouse)	62.00	0.00	62.00	462.00	0.00	462.00	0.00
Water/Sewer	4,723.55	5,416.67	-693.12	54,547.06	59,583.33	-5,036.27	65,000.00
Transfer to Reserves	654.09	0.00	654.09	212,107.97	205,684.00	6,423.97	205,684.00
<b>Total Expense</b>	<b>55,468.56</b>	<b>49,360.00</b>	<b>6,108.56</b>	<b>717,699.42</b>	<b>748,640.00</b>	<b>-30,940.58</b>	<b>798,000.00</b>
<b>Net Ordinary Income</b>	<b>-5,422.96</b>	<b>-0.33</b>	<b>-5,422.63</b>	<b>38,345.57</b>	<b>0.33</b>	<b>38,345.24</b>	<b>0.00</b>
<b>Net Income</b>	<b>-5,422.96</b>	<b>-0.33</b>	<b>-5,422.63</b>	<b>38,345.57</b>	<b>0.33</b>	<b>38,345.24</b>	<b>0.00</b>

## Pelican Landing Condominium Association of Charlotte Co.

### Reserve Balances

November 30, 2023

	Balance 1/1/23	YTD Transfers	YTD Allocation	YTD Expenditures	YTD Interest	Current Balance
2210 Roofs	46,337.57	17,299.00	137.64	-		63,774.21
2220 Tennis Court	9,711.02	3,289.00	-	(12,734.00)		266.02
2230 Paint	68,164.67	15,084.00	202.40	-		83,451.07
2255 Paving	69,882.96	25,117.00	207.56	-		95,207.52
2260 Elevator**	(127,419.63)	31,554.00	24,137.87	-		(71,727.76)
2290 Pool & Spa	3,102.26	3,215.00	-	-		6,317.26
2291 Deck/Dock/Seawall	209,105.92	29,126.00	621.06	(17,282.66)		221,570.32
2299 Buildings	(121,700.94)	81,000.00	296,585.23	(113,969.77)		141,914.52
2600 Interest	1,475.21	-	(1,475.21)	-	6,423.97	6,423.97
<b>Total Reserves</b>	<b>\$ 158,659.04</b>	<b>\$ 205,684.00</b>	<b>\$ 320,416.55</b>	<b>\$ (143,986.43)</b>	<b>\$ 6,423.97</b>	<b>\$ 547,197.13</b>

#### Expense Details

<b>TOTAL</b>	<b>\$ -</b>
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#### 2220 Tennis Court

2/23/23 Welch Tennis Courts - Resurface 50%	\$ 6,367.00
7/11/23 Welch Tennis Courts Resurface Balance Due	\$ 6,367.00
<b>TOTAL</b>	<b>\$ 12,734.00</b>

#### 2291 Deck/Dock/Seawall

1/6/23 ECS Florida Progress Billing	\$ 1,200.00
2/3/23 ECS Florida RAI response & DEP Submission	\$ 1,000.00
2/15/23 D. Frustaci DEP Application Fee	\$ 320.00
3/1/23 ECS Florida Progress Billing	\$ 1,600.00
3/24/23 D. Frustaci DEP Application	\$ 712.66
8/4/23 ECS Florida Progress Billing	\$ 1,500.00
10/11/23 LPI Wetland Mitigation	\$ 10,950.00
<b>TOTAL</b>	<b>\$ 17,282.66</b>

#### 2299 Buildings

1/1/23 Belkay Construction Change Orders	\$ 12,050.00
1/3/23 Isaac A105 Insurance Deductible	\$ 1,000.00
1/12/23 New Life Well & Pump Broken Pipe from Skid Loader	\$ 275.00
2/7/23 Belkay Construction Change Orders	\$ 29,900.00
2/23/23 Welch Tennis Courts Hurricane Fence Repairs	\$ 3,050.00
3/1/23 Dalton's Landscaping - Hurricane Expense	\$ 500.00
3/1/23 Waterproofing Contractors-Roof Dormer Repairs	\$ 27,300.00
4/12/23 Oracle Elevator-50% \$15,985.85 replace water damaged packing	\$ 7,992.93
4/12/23 Oracle Elevator-50% \$5,422.60 debris removal six(6) pits	\$ 2,711.30
5/9/2023 Waterproofing Contractors - Window Project Deposit	\$ 23,500.00
10/19/23 Heidi Kristensen Reimbursement	\$ 1,187.04
10/23/23 New Life Well and Pump Service Call	\$ 291.00
11/7/23 Karins Engineering-Permit Sets B, D & E	\$ 4,000.00
11/7/23 Karins Engineering-Construction Admin	\$ 212.50
<b>TOTAL</b>	<b>\$ 113,969.77</b>

#### Allocation Details

##### 2260 Elevator

01/23 - Monthly loan replenishment allocation	\$ 2,119.10
02/23 - Monthly loan replenishment allocation	\$ 2,125.94
03/23 - Monthly loan replenishment allocation	\$ 2,203.55
04/23 - Monthly loan replenishment allocation	\$ 2,139.92
05/23 - Monthly loan replenishment allocation	\$ 2,169.96
06/23 - Monthly loan replenishment allocation	\$ 2,153.84
07/23 - Monthly loan replenishment allocation	\$ 2,183.47
08/23 - Monthly loan replenishment allocation	\$ 2,167.84
09/23 - Monthly loan replenishment allocation	\$ 2,174.85
10/23 - Monthly loan replenishment allocation	\$ 2,203.86
11/23 - Monthly loan replenishment allocation	\$ 2,188.99
12/23 - Monthly loan replenishment allocation	\$ -
<b>TOTAL</b>	<b>\$ 23,831.32</b>

##### 2299 Buildings

2022 Hurricane lan expenses to SA	\$ 186,967.45
2023 Hurricane lan expenses, to date, to SA	* \$ 84,779.23
Prior Year/Period Adjustment	\$ 284.78
2022 Budget Surplus	\$ 24,553.77
<b>TOTAL</b>	<b>\$ 296,585.23</b>

**\*\*Note: The Elevator balance will be replenished as the Trust Elevator Loan is paid off. Original amount borrowed \$279,800 on 12/16/2020**

Elevator Reserve Bal-11/30/23	\$ (71,727.76)	(See account #2260)
Elevator Loan Bal-11/30/23	\$ 206,798.72	(See account #2140)
<b>The net value of 2260-11/30/23</b>	<b>\$ 135,070.96</b>	