

**PELICAN LANDING CONDO ASSOCIATION  
OF CHARLOTTE COUNTY, INC.  
FINANCIAL REPORTS  
November 30, 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 November 30, 2022

12/07/22

	Nov 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Operating Accounts	
Centennial OP 8221	53,809.08
TRUIST OP 7448	3,878.61
<b>Total Operating Accounts</b>	57,687.69
<b>Reserve Accounts</b>	
TRUIST MM 9596	170,479.01
Centennial MM 4974	162,567.72
Wells Fargo MM 5007	157,801.43
<b>Total Reserve Accounts</b>	490,848.16
<b>Total Checking/Savings</b>	548,535.85
<b>Accounts Receivable</b>	
Accounts Receivable	(4,106.93)
<b>Total Accounts Receivable</b>	(4,106.93)
<b>Other Current Assets</b>	
<b>Prepaid Assets</b>	
Prepaid Expenses	4,476.00
Prepaid Insurance	121,341.49
<b>Total Prepaid Assets</b>	125,817.49
<b>Total Other Current Assets</b>	125,817.49
<b>Total Current Assets</b>	670,246.41
<b>Other Assets</b>	
Due to/from Operating Fund	1,581.24
<b>Total Other Assets</b>	1,581.24
<b>TOTAL ASSETS</b>	<b>671,827.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	3,378.87
<b>Total Accounts Payable</b>	3,378.87
<b>Other Current Liabilities</b>	
Building B Sunset Project Funds	1,460.28
2140 · BB&T Elevator Loan 8872	232,766.48
2122 · Insurance Loan Payable	56,386.56
2124 · Flood Insurance Loan Payable	44,000.32
Due to/from Reserve Fund	1,581.24
Deferred Quarterly Assessment	46,564.00
<b>Total Other Current Liabilities</b>	382,758.88
<b>Total Current Liabilities</b>	386,137.75
<b>Total Liabilities</b>	386,137.75
<b>Equity</b>	
Restricted Equity - Reserves	256,500.44
Prior Year Adjustments	284.78
Net Income	28,904.68
<b>Total Equity</b>	285,689.90
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>671,827.65</b>

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

12/07/22

November 2022

	Nov 22	Budget	\$ Over Bud...	Jan - Nov 22	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessments-Operating	46,564.00	46,564.00	0.00	512,204.00	512,204.00	0.00	558,768.00
Assessments-Reserves	0.00	0.00	0.00	172,032.00	172,032.00	0.00	172,032.00
Late charges	141.38	0.00	141.38	939.23	0.00	939.23	0.00
Interest-Operating	15.29	0.00	15.29	102.40	0.00	102.40	0.00
Interest-Reserves	320.67	0.00	320.67	1,185.84	0.00	1,185.84	0.00
Screen Door Installation Inco...	0.00	0.00	0.00	700.00	0.00	700.00	0.00
<b>Total Income</b>	<b>47,041.34</b>	<b>46,564.00</b>	<b>477.34</b>	<b>687,163.47</b>	<b>684,236.00</b>	<b>2,927.47</b>	<b>730,800.00</b>
<b>Gross Profit</b>	<b>47,041.34</b>	<b>46,564.00</b>	<b>477.34</b>	<b>687,163.47</b>	<b>684,236.00</b>	<b>2,927.47</b>	<b>730,800.00</b>
<b>Expense</b>							
Accounting	47.08	300.00	-252.92	2,368.74	3,300.00	-931.26	3,600.00
Building Maintenance	737.64	1,583.33	-845.69	20,469.17	17,416.67	3,052.50	19,000.00
Condominium Fee	0.00	28.00	-28.00	0.00	308.00	-308.00	336.00
Contingency	0.00	416.67	-416.67	64.04	4,583.33	-4,519.29	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	1,161.60	1,833.33	-671.73	2,000.00
Electric	1,526.15	1,358.33	167.82	19,062.83	14,941.67	4,121.16	16,300.00
Elevator Contract & Maintena...	690.00	1,000.00	-310.00	15,138.00	11,000.00	4,138.00	12,000.00
Fire Alarm Maintenance	0.00	166.67	-166.67	3,770.98	1,833.33	1,937.65	2,000.00
Insurance - Flood	6,027.91	8,450.00	-2,422.09	82,722.22	92,950.00	-10,227.78	101,400.00
Insurance - Gen/Wind/Umbri...	14,096.64	14,833.33	-736.69	151,104.59	163,166.67	-12,062.08	178,000.00
Landscape - Contract	1,294.38	1,350.00	-55.62	14,238.18	14,850.00	-611.82	16,200.00
Landscape - Other	2,139.73	916.67	1,223.06	9,879.03	10,083.33	-204.30	11,000.00
Landscape - Palm/Mangrove	0.00	500.00	-500.00	0.00	5,500.00	-5,500.00	6,000.00
Legal	1,816.00	333.33	1,482.67	8,982.00	3,666.67	5,315.33	4,000.00
Management Fees	1,522.50	1,583.33	-60.83	16,747.50	17,416.67	-669.17	19,000.00
Office Expenses	283.37	328.00	-44.63	3,442.85	3,608.00	-165.15	3,936.00
Payroll - Taxes	242.36	296.67	-54.31	2,572.59	3,263.33	-690.74	3,560.00
Payroll - Wages	3,168.00	3,411.67	-243.67	32,988.00	37,528.33	-4,540.33	40,940.00
Pest Control	336.00	400.00	-64.00	3,696.00	4,400.00	-704.00	4,800.00
Pool Maintenance	0.00	283.33	-283.33	2,720.32	3,116.67	-396.35	3,400.00
Pool/Spa Contract	337.50	385.83	-48.33	3,747.50	4,244.17	-496.67	4,630.00
Telephone	703.82	525.00	178.82	5,859.43	5,775.00	84.43	6,300.00
WiFi (Clubhouse)	32.61	0.00	32.61	477.71	0.00	477.71	0.00
Water/Sewer	4,492.73	5,083.33	-590.60	52,335.43	55,916.67	-3,581.24	61,000.00
Transfer to Reserves	310.67	0.00	310.67	173,207.84	172,032.00	1,175.84	172,032.00
<b>Total Expense</b>	<b>42,668.93</b>	<b>46,563.99</b>	<b>-3,895.06</b>	<b>658,258.79</b>	<b>684,236.01</b>	<b>-25,977.22</b>	<b>730,800.00</b>
<b>Net Ordinary Income</b>	<b>4,372.41</b>	<b>0.01</b>	<b>4,372.40</b>	<b>28,904.68</b>	<b>-0.01</b>	<b>28,904.69</b>	<b>0.00</b>
<b>Net Income</b>	<b>4,372.41</b>	<b>0.01</b>	<b>4,372.40</b>	<b>28,904.68</b>	<b>-0.01</b>	<b>28,904.69</b>	<b>0.00</b>

**PELICAN LANDING CONDO ASSN OF CHARLOTTE COUNTY, INC.**  
**Reserve Balances**  
**November 30, 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	22,942.17	(3,112.50)		(129,556.07)
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	(180,916.33)		(21,423.73)
2600 Interest	-	-	-	-	1,175.84	1,175.84
<b>Total Reserves</b>	<b>\$ 229,274.30</b>	<b>\$ 172,032.00</b>	<b>\$ 81,955.63</b>	<b>\$ (227,937.33)</b>	<b>\$ 1,175.84</b>	<b>\$ 256,500.44</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

11/4/22 - Tam Bay Construction - 30% payment against Rebuild Contract \$89,814 - \$26,814

11/8/22 - Belkay Construction - 2nd 25% on \$28,750 Contract - \$7,187.50

11/26/22 - Absolute Fire and Flood - Mitigation Unit A 105 - \$1,581.24

**TOTAL \$ 180,916.33**

**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 2,105.40

12/22 - Monthly loan replenishment allocation

**TOTAL \$ 22,942.17**

**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-11/30/22 \$ (129,556.07) (See account #2260)

Elevator Loan Bal-11/30/22 \$ 232,766.48 (See account #2140)

**The net value of 2260-11/30/22 \$ 103,210.41**