




**BAREFOOT PELICAN  
CONDOMINIUM ASSOCIATION, INC**

**FINANCIAL REPORT  
FOR THE PERIOD ENDING:**

**SEPTEMBER 2024**



Prepared by:  
Davis & Associates CPAs

Barefoot Pelican Condominium Association, Inc.

Balance Sheet

As of September 30, 2024

	<u>Sep 30, 24</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
OPERATING	
1155 · Petty Cash	500.00
1120 · Cogent Oper 5185	202,914.43
1132 · Cogent Oper Sweep 5193	50,138.86
1134 · Cogent ICS 1936	123,470.76
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Total OPERATING	377,024.05
RESERVE	
1160 · Charles Schwab 5761	32.03
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Total RESERVE	32.03
Special Assessment	
1199 · US Treasury Bill Due 1/16/25	3,037,538.50
1184 · US Treasury Money 1551	802,032.24
1180 · Schwab 1551	0.83
1190 · US Bill Amortization Discount	31,901.92
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Total Special Assessment	3,871,473.49
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Total Checking/Savings	4,248,529.57
Accounts Receivable	
1101 · Accounts Receivable	3,946.63
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Total Accounts Receivable	3,946.63
Other Current Assets	
RESERVE - TREASURY	
1125 · Due to Reserves	613,703.07
1113 · US Treasury Money 5761	343,358.18
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Total RESERVE - TREASURY	957,061.25
1102 · Accounts Receivable - other	234,750.00
1301 · Prepaid Insurance	430,266.01
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Total Other Current Assets	1,622,077.26
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Total Current Assets	5,874,553.46
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<b>TOTAL ASSETS</b>	<b>5,874,553.46</b>
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<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	166,954.10
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Total Accounts Payable	166,954.10
Other Current Liabilities	
24215 · Due from Special Assessments	540,808.79
25920 · Insurance Proceeds Liability	269,865.96
25925 · Special Assessment Liability	3,060,798.74
24210 · Due from Operation	72,894.28
RESERVES	
25833 · Unallocated Liability	1,585.70
25998 · Pooled Reserves Liability	729,905.07
25829 · Boat Slips Liability	206,302.51
25874 · Special Account Liability	19,300.00
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Total RESERVES	957,093.28

Barefoot Pelican Condominium Association, Inc.

Balance Sheet

As of September 30, 2024

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	<u>Sep 30, 24</u>
22500 - Prepaid Assessmets	76,286.57
Total Other Current Liabilities	<u>4,977,747.62</u>
Total Current Liabilities	<u>5,144,701.72</u>
Total Liabilities	5,144,701.72
Equity	
32000 - Unrestricted Net Assets	252,314.29
Net Income	<u>477,537.45</u>
Total Equity	<u>729,851.74</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>5,874,553.46</u></b>

**Barefoot Pelican Condominium Association, Inc.  
Profit & Loss Budget Performance**

September 2024

Accrual Basis

	Sep 24	Budget	Jan - Sep 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
31900 - Maintenance Assessment	65,167.33	65,167.32	586,505.95	586,505.88	782,007.83
34916 - Lease Application	0.00		2,300.00		
33000 - Interest Earned	483.38		3,271.58		
456 - Other Income	0.00		1,904.42		
34950 - Miscellaneous Income	0.00		375.00		
<b>Total Income</b>	<b>65,650.71</b>	<b>65,167.32</b>	<b>594,356.95</b>	<b>586,505.88</b>	<b>782,007.83</b>
<b>Expense</b>					
<b>Administration</b>					
40119 - Interest Expense	0.00		11.27		
40101 - Office Expense	1,353.75	333.33	13,122.05	2,999.97	4,000.00
40104 - Management Fee	7,000.00	7,583.33	70,000.00	68,249.87	91,000.00
40111 - Bureau of Condominium Fees	0.00	20.00	264.00	180.00	240.00
40116 - Miscellaneous	6,548.32		8,567.34		
40117 - Contingency	0.00	208.33	0.00	1,874.97	2,500.00
40122 - Tax Payment	0.00	4.17	187.32	37.53	50.00
40126 - Professional Fees					
40130 - Legal Expense - Association	4,031.00		21,834.75		
40131 - Legal Expense - NJA	7,267.50		28,713.00		
40132 - Legal Expense - PUD	0.00		2,067.50		
40126 - Professional Fees - Other	0.00	2,916.67	2,640.00	26,250.03	35,000.00
<b>Total 40126 - Professional Fees</b>	<b>11,298.50</b>	<b>2,916.67</b>	<b>55,255.25</b>	<b>26,250.03</b>	<b>35,000.00</b>
40137 - Accounting					
40139 - Payroll Processing Fee	100.00		1,000.00		
40137 - Accounting - Other	1,479.40	1,500.00	14,651.67	13,500.00	18,000.00
<b>Total 40137 - Accounting</b>	<b>1,579.40</b>	<b>1,500.00</b>	<b>15,651.67</b>	<b>13,500.00</b>	<b>18,000.00</b>
40138 - Accounting - Outside Scope	1,033.35		3,260.95		
40112 - Bank Service Charges	0.00	125.00	152.00	1,125.00	1,500.00
<b>Total Administration</b>	<b>28,813.32</b>	<b>12,690.83</b>	<b>166,471.85</b>	<b>114,217.47</b>	<b>152,290.00</b>
<b>Building Maintenance</b>					
41200 - Building Maintenance/Repairs	430.00	1,166.67	3,482.04	10,500.03	14,000.00
41208 - Pest Control (Building)	0.00	150.00	0.00	1,350.00	1,800.00
41230 - Building Maintenance Supplies	0.00	83.33	0.00	749.97	1,000.00
41242 - Fire Safety/Protection	413.40	291.67	2,774.28	2,625.03	3,500.00
41243 - Janitorial Services	0.00	541.67	7,172.50	4,875.03	6,500.00
41250 - Gate Maintenance	967.00	208.33	1,397.00	1,874.97	2,500.00
41258 - Elevator	0.00	425.00	732.30	3,825.00	5,100.00
<b>Total Building Maintenance</b>	<b>1,810.40</b>	<b>2,866.67</b>	<b>15,558.12</b>	<b>25,800.03</b>	<b>34,400.00</b>
<b>Grounds Maintenance</b>					
42300 - Grounds Maintenance	500.00	550.00	4,000.00	4,950.00	6,600.00
42301 - Sprinkler Repairs/Maintenance	0.00	50.00	350.00	450.00	600.00
42310 - Misc Grounds Maintenance	0.00	125.00	450.00	1,125.00	1,500.00
<b>Total Grounds Maintenance</b>	<b>500.00</b>	<b>725.00</b>	<b>4,800.00</b>	<b>6,525.00</b>	<b>8,700.00</b>
<b>Rec. Facility &amp; Master Assoc</b>					
43402 - Pool Maintenance	1,120.00	250.00	5,590.00	2,250.00	3,000.00
<b>Total Rec. Facility &amp; Master Assoc</b>	<b>1,120.00</b>	<b>250.00</b>	<b>5,590.00</b>	<b>2,250.00</b>	<b>3,000.00</b>
<b>Utilities</b>					
44500 - Water	2,012.62	1,250.00	17,551.35	11,250.00	15,000.00
44501 - Sewer	0.00	1,666.67	0.00	15,000.03	20,000.00
44502 - Trash Collection	483.92	845.57	5,928.88	7,610.13	10,146.83
44503 - Electricity	392.72	416.67	3,175.46	3,750.03	5,000.00
44524 - Telephone	282.46	277.08	2,395.61	2,493.72	3,325.00
<b>Total Utilities</b>	<b>3,171.72</b>	<b>4,455.99</b>	<b>29,051.30</b>	<b>40,103.91</b>	<b>53,471.83</b>
<b>Insurance</b>					
45600 - Insurance Premiums	41,418.51	41,666.67	382,442.78	375,000.03	500,000.00
45601 - Insurance Premiums - Flood	2,535.61	2,458.00	21,241.46	22,122.00	29,496.00
45603 - Insurance Premiums-Workers Comp	42.42	54.17	913.99	487.53	650.00
<b>Total Insurance</b>	<b>43,996.54</b>	<b>44,178.84</b>	<b>404,598.23</b>	<b>397,609.56</b>	<b>530,146.00</b>
<b>Total Expense</b>	<b>79,411.98</b>	<b>65,167.33</b>	<b>626,069.50</b>	<b>586,505.97</b>	<b>782,007.83</b>
<b>Net Ordinary Income</b>	<b>-13,781.27</b>	<b>-0.01</b>	<b>-31,712.55</b>	<b>-0.09</b>	<b>0.00</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
<b>RESERVE INCOME</b>					
44070 - Reserve Assessments	11,791.68	11,791.67	106,125.05	106,125.03	141,500.00
44080 - Interest Income - Reserve	1,640.88		24,868.43		
<b>Total RESERVE INCOME</b>	<b>13,432.56</b>	<b>11,791.67</b>	<b>130,993.48</b>	<b>106,125.03</b>	<b>141,500.00</b>
<b>SPECIAL ASSESSMENT INCOME</b>					
32905 - Interest Income-Special Assess	16,469.99		148,961.00		
<b>Total SPECIAL ASSESSMENT INCOME</b>	<b>16,469.99</b>		<b>148,961.00</b>		
<b>MOU Income</b>	234,750.00		509,250.00		
<b>Total Other Income</b>	<b>264,652.55</b>	<b>11,791.67</b>	<b>789,204.48</b>	<b>106,125.03</b>	<b>141,500.00</b>
<b>Other Expense</b>					
<b>HURRICANE</b>					
46000 - Hurricane Storm Damage					
50000 - Gate & Fence	855.95		106,586.16		
46000 - Hurricane Storm Damage - Other	14,760.00		106,165.78		
<b>Total 46000 - Hurricane Storm Damage</b>	<b>15,615.95</b>		<b>212,771.94</b>		
<b>Total HURRICANE</b>	<b>15,615.95</b>		<b>212,771.94</b>		
<b>RESERVE EXPENDITURES</b>					
40800 - Reserve Funding Structural	0.00	11,791.67	0.00	106,125.03	141,500.00
40000 - Reserve Funding	13,432.56		130,993.48		
<b>Total RESERVE EXPENDITURES</b>	<b>13,432.56</b>	<b>11,791.67</b>	<b>130,993.48</b>	<b>106,125.03</b>	<b>141,500.00</b>

Barefoot Pelican Condominium Association, Inc.

Profit & Loss Budget Performance

Accrual Basis

September 2024

	Sep 24	Budget	Jan - Sep 24	YTD Budget	Annual Budget
<b>SPECIAL ASSESSMENT EXPENSES</b>					
Special Assessment transfer	-15,474.36		-385,985.43		
<b>RESTORATION SA</b>					
50100 - Roof	845.00		101,855.00		
50200 - Seawall	9,383.40		27,869.28		
50300 - Elevator	3,300.00		192,450.21		
<b>Total RESTORATION SA</b>	<b>13,528.40</b>		<b>322,174.49</b>		
<b>Total SPECIAL ASSESSMENT EXPENSES</b>	<b>-1,945.96</b>		<b>-63,810.94</b>		
<b>Total Other Expense</b>	<b>27,102.55</b>	<b>11,791.67</b>	<b>279,954.48</b>	<b>106,125.03</b>	<b>141,500.00</b>
<b>Net Other Income</b>	<b>237,550.00</b>	<b>0.00</b>	<b>509,250.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>223,788.73</b>	<b>-0.01</b>	<b>477,537.45</b>	<b>-0.09</b>	<b>0.00</b>

**Barefoot Pelican Condominium Association, Inc.**  
**A/R Aging Summary**  
**As of September 30, 2024**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
125 Hughes	0.00	0.00	0.00	0.00	0.10	0.10
131 Knotts	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
135 Engle	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
142 Cowie, Marianna	0.00	-3,847.00	0.00	0.00	0.00	-3,847.00
144 Hiltbrand	-3,847.95	0.00	0.00	0.00	-250.74	-4,098.69
145 Ward	0.00	0.00	0.00	0.00	-3,848.01	-3,848.01
222 Neff	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
223 Theard						
Slip 25 Theard	0.00	0.00	0.00	0.00	-1.84	-1.84
223 Theard - Other	0.00	0.00	0.00	0.00	-337.16	-337.16
<b>Total 223 Theard</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-339.00</b>	<b>-339.00</b>
224 Woolley	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
226 Delavan Lake Investments LLC	0.00	0.00	0.00	0.00	25.44	25.44
227 Kennedy	-3,847.95	0.00	0.00	0.00	0.00	-3,847.95
228 Pauza	0.00	0.00	0.00	11.32	3,890.79	3,902.11
230 McCroskey	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
234 Vaz	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
235 Nuenergy Storage Tech LTD	-3,847.95	0.00	0.00	0.00	26.57	-3,821.38
236 Smallwood	0.00	-3,589.14	0.00	0.00	0.00	-3,589.14
237 Nimbus Residential Pelican LLC	0.00	0.00	0.00	9.49	0.00	9.49
240 Thomas	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
242 Ballachino & Morse	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
243 Bruno	0.00	0.00	0.00	9.49	0.00	9.49
247 Grippi	0.00	0.00	0.00	0.00	-2,872.05	-2,872.05
250 Ferrari	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
253 Magner	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
254 Ferrari	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
256 Maloney	-3,847.95	0.00	0.00	0.00	0.00	-3,847.95
258 Frederico	0.00	-3,847.95	0.00	0.00	0.00	-3,847.95
ZZPrepaid	76,286.57	0.00	-7,309.80	7,309.80	0.00	76,286.57
<b>TOTAL</b>	<b>60,894.77</b>	<b>-53,611.54</b>	<b>-7,309.80</b>	<b>7,340.10</b>	<b>-3,366.90</b>	<b>3,946.63</b>

**Barefoot Pelican Condominium Association, Inc.**

**A/P Aging Summary**

**As of September 30, 2024**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
Advanced Roofing and Sheet Metal LLC	0.00	0.00	0.00	0.00	132,780.00	132,780.00
Becker & Poliakoff, PA	0.00	0.00	0.00	0.00	0.00	0.00
Carter Fence Company Inc	0.00	350.00	0.00	0.00	0.00	350.00
Davis & Associates, CPA	2,512.75	0.00	0.00	0.00	0.00	2,512.75
Gulf Sunset Home Services, LLC	0.00	280.00	0.00	0.00	0.00	280.00
Key Security Services	0.00	1,472.95	0.00	0.00	0.00	1,472.95
Mister Environmental Inc.	3,300.00	0.00	0.00	0.00	0.00	3,300.00
Nassau Pools Inc	560.00	560.00	0.00	0.00	550.00	1,670.00
Structura, LLC	20,860.00	0.00	0.00	0.00	0.00	20,860.00
Turrell Hall & Associates Inc.	0.00	2,883.40	0.00	0.00	0.00	2,883.40
Wallradon Testing, Inc.	0.00	845.00	0.00	0.00	0.00	845.00
<b>TOTAL</b>	<b><u>27,232.75</u></b>	<b><u>6,391.35</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>133,330.00</u></b>	<b><u>166,954.10</u></b>