

		2023 Approved Budget	2024 Approved Budget	Monthly Budget	Monthly Cost Per Unit
<b>Income:</b>					
4001	Association Dues	613,080.00	723,112.17	\$60,259.35	\$460.00
4005	Interest Income	600.00	0.00	\$0.00	\$0.00
4032	Laundry	14,400.00	15,000.00	\$1,250.00	\$9.54
<b>TOTAL INCOME:</b>		<b>628,080.00</b>	<b>738,112.17</b>	<b>61,509.35</b>	<b>469.54</b>
<b>EXPENSES:</b>					
<b>Administrative:</b>					
5002	Bank Charges/Coupon Books	1,500.00	1,730.00	\$144.17	\$1.10
5003	Office (copies, envelopes, postage)	1,020.00	1,020.00	\$85.00	\$0.65
5004	CPA AUDIT & Tax Return	3,120.00	1,900.00	\$158.33	\$1.21
5009	DBPR - State Div of Business	528.00	524.00	\$43.67	\$0.33
5010	Legal	1,200.00	3,000.00	\$250.00	\$1.91
5011	Management Fee	19,200.00	23,580.00	\$1,965.00	\$15.00
5019	SCCA Dues/Board Education	84.00	85.00	\$7.08	\$0.05
5031	Corp Fees Sunbiz	72.00	61.25	\$5.10	\$0.04
<b>Total Administrative Expenses:</b>		<b>26,724.00</b>	<b>31,900.25</b>	<b>2,658.35</b>	<b>20.29</b>
<b>Insurance:</b>					
5201	Equipment Breakdown	900.00	1,120.00	\$93.33	\$0.71
5206	General Liability	9,420.00	12,322.00	\$1,026.83	\$7.84
5208	Property Policy (3% wind deduct)	51,252.00	133,000.00	\$11,083.33	\$84.61
5209	Umbrella	1,920.00	2,400.00	\$200.00	\$1.53
5211	Worker's Comp Basic Policy	600.00	600.00	\$50.00	\$0.38
5216	Crime Bond & D&O	3,000.00	3,478.00	\$289.83	\$2.21
<b>Total Insurance Expenses:</b>		<b>67,092.00</b>	<b>152,920.00</b>	<b>12,743.33</b>	<b>97.28</b>
<b>Building Repairs &amp; Maintenance:</b>					
6007	Elevator Repairs	2,400.00	2,400.00	\$200.00	\$1.53
6008	Elevator Permit	240.00	240.00	\$20.00	\$0.15
6009	Elevator Contract (Otis)	9,840.00	11,000.00	\$916.67	\$7.00
6019	Janitorial/Cleaning Supplies	1,200.00	0.00	\$0.00	\$0.00
6022	Maintenance Labor	46,200.00	58,240.00	\$4,853.33	\$37.05
6025	Payroll - Employer Taxes, work comp, report & filing fees	13,860.00	17,472.00	\$1,456.00	\$11.11
6027	Pest Control	2,700.00	2,772.00	\$231.00	\$1.76
6029	Fire Safety	7,020.00	7,020.00	\$585.00	\$4.47
6035	Reserve Study	0.00	0.00	\$0.00	\$0.00
6042	Subcontractor Repairs	0.00	5,000.00	\$416.67	\$3.18
6043	Maint. Supplies & Equipment	6,036.00	10,372.17	\$864.35	\$6.60
6082	Engineering Consultant	0.00	13,000.00	\$1,083.33	\$8.27
<b>Total Repair &amp; Maint. Expenses:</b>		<b>89,496.00</b>	<b>127,516.17</b>	<b>10,626.35</b>	<b>81.12</b>

<b>Laundry Expenses</b>					
6307	Laundry Equipment	14,400.00	14,400.00	\$1,200.00	\$9.16
<b>Total Laundry Expenses</b>		<b>14,400.00</b>	<b>14,400.00</b>	<b>1,200.00</b>	<b>9.16</b>
<b>Pool &amp; Clubhouse:</b>					
6501	Pool Maintenance Company	5,880.00	6,800.00	\$566.67	\$4.33
6502	Pool Permit	360.00	350.35	\$29.20	\$0.22
6505	Pool Repairs / Supplies	600.00	600.00	\$50.00	\$0.38
<b>Total Pool &amp; Clubhouse:</b>		<b>6,840.00</b>	<b>7,750.35</b>	<b>645.86</b>	<b>4.93</b>
<b>Grounds Maintenance:</b>					
7002	Fertilization & Chemicals	5,400.00	6,688.00	\$557.33	\$4.25
7003	Irrigation	1,200.00	1,200.00	\$100.00	\$0.76
7010	Lawn Service Contract	18,000.00	18,750.00	\$1,562.50	\$11.93
7070	Tree Trimming	3,420.00	3,420.00	\$285.00	\$2.18
7075	Plants, Sod and Mulch	1,200.00	1,200.00	\$100.00	\$0.76
<b>Total Grounds Expenses:</b>		<b>29,220.00</b>	<b>31,258.00</b>	<b>2,604.83</b>	<b>19.88</b>
<b>Utilities:</b>					
8001	Cable/Internet	99,600.00	79,200.00	\$6,600.00	\$50.38
8002	Cell Phone Reimbursement	600.00	600.00	\$50.00	\$0.38
8003	Electric (FPL)	24,000.00	28,163.40	\$2,346.95	\$17.92
8008	Telephone (8 lines)	3,600.00	3,600.00	\$300.00	\$2.29
8010	Trash (City Fees)	25,704.00	20,000.00	\$1,666.67	\$12.72
8132	Water & Sewer	72,000.00	72,000.00	\$6,000.00	\$45.80
<b>Total Utilities:</b>		<b>225,504.00</b>	<b>203,563.40</b>	<b>\$16,963.62</b>	<b>\$129.49</b>
<b>TOTAL EXPENSES:</b>		<b>459,276.00</b>	<b>569,308.17</b>	<b>\$47,442.35</b>	<b>\$362.16</b>
<b>Reserve Savings:</b>					
9004	Elevator	37,020.00		\$0.00	\$0.00
9015	Misc Building Components/Interest	2,856.00		\$0.00	\$0.00
9016	Paint	40,800.00		\$0.00	\$0.00
9018	Roads/Paving	6,780.00		\$0.00	\$0.00
9019	Roof	46,800.00		\$0.00	\$0.00
9020	Seawall	15,684.00		\$0.00	\$0.00
9024	Pool	15,600.00		\$0.00	\$0.00
9035	Laundry Machines	3,264.00		\$0.00	\$0.00
9030	Pooling Method Reserve Fund		168,804.00	\$14,067.00	\$107.38
<b>Total Reserve Savings Expense:</b>		<b>168,804.00</b>	<b>168,804.00</b>	<b>14,067.00</b>	<b>107.38</b>
<b>TOTAL EXPENSES w/ RESERVES:</b>		<b>628,080.00</b>	<b>738,112.17</b>	<b>\$61,509.35</b>	<b>\$469.54</b>
<b>Net Profit (Loss)</b>		<b>\$ -</b>	<b>\$ -</b>	<b>0.00</b>	
<b>Monthly Assessment per Unit:</b>		<b>\$390.00</b>	<b>\$460.00</b>		
<b>Annual Increase:</b>		<b>\$70.00</b>	<b>\$70.00</b>		





### Reserve Expenditures

The Association of  
Pelican Point, Inc.

Line Item	Reserve Components	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
		2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
<b>Exterior Building Components</b>																						
1	Balconies and Breezeways, Waterproof Coatings								\$106,200													
1.1	Balconies and Breezeways, Waterproof Coatings, Full Replacement																\$335,628					
2	Concrete Restoration, Partial																					
3	Doors, Common, Phased	\$29,623					\$35,182					\$41,786					\$49,628					\$58,943
4	Deck and Arbor, Clubhouse																	\$52,833				
5	Railings, Balconies																					
5.1	Railings, Stairs																					
6	Roof, Thermoplastic, Building A					\$473,954																
6.1	Roofs, Thermoplastic, Buildings B and C						\$981,084															
7	Stairs, Roof Access																					
8	Walls, Paint Finish Applications, Phase 1							\$43,411								\$57,164						
8.1	Walls, Paint Finish Applications, Phase 2								\$144,471								\$190,241					
9	Windows and Glass Doors, Common																					
<b>Building Services Components</b>																						
10	Electrical System, Partial						\$16,753										\$23,632					
11	Elevators, Cab Finishes													\$63,945								
12	Elevators, Modernization																					
13	Fire Protection Systems																					\$42,102
14	Plumbing																					\$1,355,681
15	Security System						\$16,753										\$23,632					
16	Washers and Dryers											\$105,061										
<b>Property Site Components</b>																						
17	Asphalt Pavement, Mill and Overlay					\$345,850																
18	Asphalt Pavement, Preservation										\$38,794					\$46,075					\$54,723	
19	Fences, Aluminum																					
20	Gate System																					
21	Lift Station, Rebuild																					
22	Mailboxes												\$40,468									
23	Sea Wall, Partial Replacement																					\$1,426,413
24	Stormwater System, Partial					\$16,187																
25	Tennis Courts, Fence												\$25,949									
26	Tennis Courts, Surface																				\$177,899	
<b>Pool Components</b>																						
27	Deck, Pavers														\$81,803							
28	Fence, Aluminum																					
29	Furniture				\$18,767						\$23,877							\$30,379				
30	Mechanical Equipment				\$15,640										\$22,061							
31	Pool Finish				\$26,978										\$38,055							
<b>Total Expenditures</b>		\$29,623	\$0	\$0	\$61,385	\$835,991	\$1,049,774	\$43,411	\$250,671	\$0	\$38,794	\$170,724	\$66,417	\$63,945	\$141,919	\$103,240	\$622,762	\$52,833	\$30,379	\$0	\$232,622	\$2,883,138



### Cash Flow Funding Plan (Pooling Method)

The Association of  
Pelican Point, Inc.

	FY	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
<b>Beginning of Year Reserves</b>		\$717,429	\$882,721	\$419,432	\$563,969	\$708,392	\$904,344	\$412,965	\$597,702	\$717,529	\$906,488	\$837,811	\$1,048,022	\$1,301,663	\$1,570,713	\$1,794,549	\$1,258,794
<b>Recommended Reserve Contributions</b>		168,804	<b>168,804</b>	168,804	168,804	174,700	180,800	187,100	193,600	200,400	207,400	214,700	222,200	230,000	238,100	246,400	255,000
<b>Anticipated Interest Earned</b>	<b>3.0%</b>	21,523	26,482	12,583	16,919	21,252	27,130	12,389	17,931	21,526	27,195	25,134	31,441	39,050	47,121	53,836	37,764
<b>Projected Expenditures</b>		(25,036)	(658,575)	(36,850)	(41,300)	0	(699,310)	(14,751)	(91,705)	(32,967)	(303,272)	(29,623)	0	0	(61,385)	(835,991)	(1,049,774)
<b>Projected Year End Reserves</b>		882,721	419,432	563,969	708,392	904,344	412,965	597,702	717,529	906,488	837,811	1,048,022	1,301,663	1,570,713	1,794,549	1,258,794	501,785

		2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
<b>Beginning of Year Reserves</b>		\$501,785	\$737,327	\$781,876	\$1,088,032	\$1,374,479	\$1,547,789	\$1,841,206	\$2,156,897	\$2,415,485	\$2,732,310	\$2,551,317	\$2,947,424	\$3,390,868	\$3,891,494	\$4,188,517
<b>Recommended Reserve Contributions</b>		263,900	273,100	282,700	292,600	302,800	313,400	324,400	335,800	347,600	359,800	372,400	385,400	398,900	412,900	427,400
<b>Anticipated Interest Earned</b>	<b>3.0%</b>	15,054	22,120	23,456	32,641	41,234	46,434	55,236	64,707	72,465	81,969	76,540	88,423	101,726	116,745	125,656
<b>Projected Expenditures</b>		(43,411)	(250,671)	0	(38,794)	(170,724)	(66,417)	(63,945)	(141,919)	(103,240)	(622,762)	(52,833)	(30,379)	0	(232,622)	(2,883,138)
<b>Projected Year End Reserves</b>		737,327	781,876	1,088,032	1,374,479	1,547,789	1,841,206	2,156,897	2,415,485	2,732,310	2,551,317	2,947,424	3,390,868	3,891,494	4,188,517	1,858,435

**Notes:**

- 1) FY 2023 Begins January 1, 2023 and Ends December 31, 2023
- 2) FY 2023 Beginning Reserve Balance and Remaining Contributions are as of December 31, 2022
- 3) Interest Earned is compounded on the Beginning Year Reserve Balance, the first year is a partial amount earned
- 4) Taxes on the interest earned are considered negligible