## APPROVED BUDGET January 1, 2024 to December 31, 2024

		2023 Approved Budget	2024 Approved Budget	Monthly Budget	Monthly Cost Per Unit
Income:					
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
TOTAL INC	OME:	628,080.00	738,112.17	61,509.35	469.54
EXPENSES	i:				
Administ	trative:				
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
Total Adı	ministrative Expenses:	26,724.00	31,900.25	2,658.35	20.29
Insurance	e:				
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
Total Ins	urance Expenses:	67,092.00	152,920.00	12,743.33	97.28
Building I	Repairs & Maintenance:				
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
	pair & Maint. Expenses:	89,496.00	127,516.17	10,626.35	81.12

## APPROVED BUDGET January 1, 2024 to December 31, 2024

Laundry Ex	rpenses				
6307	Laundry Equipment	14,400.00	14,400.00	\$1,200.00	\$9.16
Total Laund	dry Expenses	14,400.00	14,400.00	1,200.00	9.16
Pool & Club	l phouse:				
	Pool Maintenance Company	5,880.00	6,800.00	\$566.67	\$4.33
	Pool Permit	360.00	350.35	\$29.20	\$0.22
	Pool Repairs / Supplies	600.00	600.00	\$50.00	\$0.38
	& Clubhouse:	6,840.00	7,750.35	645.86	4.93
Grounds	Maintenance:				
	Fertilization & Chemicals	5,400.00	6,688.00	\$557.33	\$4.25
	Irrigation	1,200.00	1,200.00	\$100.00	\$0.76
	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
	Plants, Sod and Mulch	1,200.00	1,200.00	\$100.00	\$0.76
	ounds Expenses:	29,220.00	31,258.00	2,604.83	19.88
Utilities:					
	Cable/Internet	99,600.00	79,200.00	\$6,600.00	\$50.38
	Cell Phone Reimbursement	600.00	600.00	\$50.00	\$0.38
	Electric (FPL)	24,000.00	28,163.40	\$2,346.95	\$17.92
	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
Total Uti	lities:	225,504.00	203,563.40	\$16,963.62	\$129.49
	TOTAL EXPENSES:	459,276.00	569,308.17	\$47,442.35	\$362.16
Reserve Sa	l avings:				
	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
Total Re	serve Savings Expense:	168,804.00	168,804.00	14,067.00	107.38
	LPENSES w/ RESERVES:	628,080.00	738,112.17	\$61,509.35	\$469.54
TOTAL EXF	I				
TOTAL EXF	Net Profit (Loss)	\$ -	\$ -	0.00	
TOTAL EXF		\$ -	\$ - \$460.00	0.00	



## **Reserve Expenditures**

The Association of Pelican Point, Inc.

Projected Inflation Rate 3.5%

Line			Per	Unit	1st Year of	Useful		Remaining	2023	2023 Cost of	2023 Cost of	Total 30 Year	Fiscal	Year	Year	Year	Year	Year	Year	Year	Year	Year
Item	Reserve Components	Total	Phase	of	Replacement	Life	Age	Life	Unit	Replacement	Replacement	Future Costs of	Year	1	2	3	4	5	6	7	8	9
	•	Quantity	Quantity	Measurement		Years	(Year)	Years	Cost	per Phase	per Total	Replacement	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Exterior Building Components									\$1,697,331	\$1,802,331	\$3,640,566										
1	Balconies and Breezeways, Waterproof Coatings	11,835	11,835	Square Feet	2024	5 to 10	Unknown	1	\$5.00	\$59,175	\$59,175	\$167,446		\$61,246								
1.1	Balconies and Breezeways, Waterproof Coatings, Full Replacement	11,835	11,835	Square Feet	2032	15 to 20	Unknown	9	\$12.00	\$142,020	\$142,020	\$529,187										\$193,559
2	Concrete Restoration, Partial	1	1	Allowance	2024	to 35	1985	1	\$235,000.00	\$235,000	\$235,000	\$243,225		\$243,225								
3	Doors, Common, Phased	30	5	Each	2028	to 30	varies	5	\$4,200.00	\$21,000	\$126,000	\$240,103						\$24,941				
4	Deck and Arbor, Clubhouse	480	480	Square Feet	2024	to 25	Unknown	1	\$45.00	\$21,600	\$21,600	\$75,189		\$22,356								
5	Railings, Balconies	1,190	1,190	Linear Feet	2024	to 35	1985	1	\$110.00	\$130,900	\$130,900	\$135,482		\$135,482								
5.1	Railings, Stairs	420	420	Linear Feet	2024	to 35	1985	1	\$140.00	\$58,800	\$58,800	\$60,858		\$60,858								
6	Roof, Thermoplastic, Building A	122	122	Squares	2037	15 to 20	2017	14	\$2,400.00	\$292,800	\$292,800	\$473,954										
6.1	Roofs, Thermoplastic, Buildings B and C	244	244	Squares	2038	15 to 20	2018	15	\$2,400.00	\$585,600	\$585,600	\$981,084										
7	Stairs, Roof Access	3	3	Each	2024	to 35	1985	1	\$3,500.00	\$10,500	\$10,500	\$10,868		\$10,868								
8	Walls, Paint Finish Applications, Phase 1	21,770	21,770	Square Feet	2023	5 to 10	2023	0	\$1.15	\$25,036	\$25,036	\$158,578	\$25,036								\$32,967	
8.1	Walls, Paint Finish Applications, Phase 2	70,000	70,000	Square Feet	2024	5 to 10	2014	1	\$1.15	\$80,500	\$80,500	\$527,743		\$83,318								\$109,713
9	Windows and Glass Doors, Common	430	430	Square Feet	2025	to 40	1985	2	\$80.00	\$34,400	\$34,400	\$36,850			\$36,850							
	<b>Building Services Components</b>									\$1,050,800	\$1,050,800	\$2,321,930										ı
10	Electrical System, Partial	1	1	Allowance	2028	to 75+	varies	5	\$10,000.00	\$10,000	\$10,000	\$52,263						\$11,877				
11	Elevators, Cab Finishes	3	3	Each	2028	15 to 20	2002	5	\$10,000.00	\$30,000	\$30,000	\$99,576						\$35,631				
12	Elevators, Modernization	3	3	Each	2028	to 35	varies	5	\$150,000.00	\$450,000	\$450,000	\$534,459						\$534,459				
13	Fire Protection Systems	1	1	Allowance	2028	to 25	varies	5	\$15,000.00	\$15,000	\$15,000	\$59,917						\$17,815				
14	Plumbing	1	1	Allowance	2053	to 75+	1985	30	\$483,000.00	\$483,000	\$483,000	\$1,355,681										
15	Security System	1	1	Allowance	2028	5 to 10	varies	5	\$10,000.00	\$10,000	\$10,000	\$52,263						\$11,877				
16	Washers and Dryers	48	48	Each	2028	to 15	2013	5	\$1,100.00	\$52,800	\$52,800	\$167,771						\$62,710				
	Property Site Components									\$901,289	\$1,119,089	\$2,303,014										
17	Asphalt Pavement, Mill and Overlay	11,870	11,870	Square Yards	2037	15 to 25	2012	14	\$18.00	\$213,660	\$213,660	\$345,850										
18	Asphalt Pavement, Preservation	11,870	11,870	Square Yards	2024	5 to 8	2017	1	\$1.70	\$20,179	\$20,179	\$186,151		\$20,885						\$25,673		
19	Fences, Aluminum	410	410	Linear Feet	2030	to 35	2005	7	\$40.00	\$16,400	\$16,400	\$20,865								\$20,865		
20	Gate System	1	1	Allowance	2030	to 25	2005	7	\$25,000.00	\$25,000	\$25,000	\$31,807								\$31,807		
21	Lift Station, Rebuild	1	1	Allowance	2026	to 30	varies	3	\$10,000.00	\$10,000	\$10,000					\$11,087						
22	Mailboxes	131	131	Each	2024	to 20	2004	1	\$150.00	\$19,650	\$19,650	\$60,806		\$20,338								
	Sea Wall, Partial Replacement	1,210	847	Linear Feet	2053	to 50+		30	\$600.00	\$508,200	\$726,000	\$1,426,413										
	Stormwater System, Partial	1		Allowance	2037	15 to 25		14	\$10,000.00	\$10,000												
25	Tennis Courts, Fence	360		Linear Feet	2044	to 30	2014	21	\$35.00	. ,												
	Tennis Courts, Surface	800		Square Yards	2052	to 30	2022	29	\$82.00	\$65,600												
	Pool Components		- 30	1				-	72	\$86,830	\$86,830	\$315,883										
27	Deck, Pavers	4,120	4.120	Square Feet	2046	20 to 30	2016	23	\$9.00	\$37,080												
	Fence, Aluminum	350		Linear Feet	2030		Unknown	7	\$30.00	\$10,500										\$13,359		
	Furniture	1		Allowance	2029		2022	6	\$12,000.00	\$12,000									\$14,751	, 10,000		
	Mechanical Equipment	1		Allowance	2026	5 to 10		3	\$10,000.00	\$10,000						\$11,087			Ţ.1,101			
	Pool Finish	1,150		Square Feet	2026	10 to 15		3	\$15.00	•						\$19,125						
		1,130	1,130	oquaro i eet	2020	10 10 10	2010	3	ψ15.00	Ψ17,230	Ψ17,230	ΨUΨ, 139				ψ13,123						
	Total Expenditures									\$3,736,250	\$4,059,050	\$8,581,393	\$25,036	\$658,575	\$36.850	\$41,300	\$0	\$699,310	\$14,751	\$91,705	\$32,967	\$303,272

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## **Reserve Expenditures**

The Association of Pelican Point, Inc.

Item		10	44	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
	Reserve Components	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
	Exterior Building Components	2000	2004	2000	2000	2001	2000	2000	2040	2041	2012	2040	2011	2010	2040	2011	2010	2010	2000	2001	2002	2000
1	Balconies and Breezeways, Waterproof Coatings								\$106,200													
1.1	Balconies and Breezeways, Waterproof Coatings, Full Replacement								<b>V.00,200</b>								\$335,628					
2	Concrete Restoration, Partial																<del>+++++++++++++++++++++++++++++++++++++</del>					
3	Doors, Common, Phased	\$29,623					\$35,182					\$41,786					\$49,628					\$58,943
4	Deck and Arbor, Clubhouse	420,020					400,102					<b>411,100</b>					<b>\$10,020</b>	\$52,833				400,010
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																					
	Building Services Components																					
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										
	Property Site Components																					
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	
	Pool Components																					
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							
	Total Expenditures	\$29,623			\$61,385						\$38,794											\$2,883,138

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# **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
Beginning of Year Reserves		\$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
Recommended Reserve Contributions		168,804	168,804	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
Anticipated Interest Earned	3.0%	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
Projected Expenditures		(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)
Projected Year End Reserves		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
Beginning of Year Reserves		\$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
Recommended Reserve Contributions		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
Anticipated Interest Earned	3.0%	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
Projected Expenditures		(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)
Projected Year End Reserves		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

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<sup>2)</sup> FY 2023 Beginning Reserve Balance and Remaining Contributions are as of December 31, 2022

<sup>3)</sup> Interest Earned is compounded on the Beginning Year Reserve Balance, the first year is a partial amount earned

<sup>4)</sup> Taxes on the interest earned are considered negligible