

**PELICAN COVE CONDOMINIUM
ASSOCIATION, INC.**

**PELICAN COVE CONDOMINIUM ASSOCIATION, INC.
January 1 to December 31, 2024
APPROVED MAINTENANCE FEE INCLUDING FULL FUNDING OF RESERVES**

Unit Type	# Units	Sq feet per unit	2022 Monthly Fee	2023 Original Monthly Fee	2023 Amended Monthly Fee	AMENDED July 1 to Dec 31, 2023 Monthly Fee	2024 APPROVED Monthly Fee	2024 Annual Fee for one unit this size	2024 Monthly Fee for all units this size	2024 Fee for all units this size
1B/1B	32	831	\$ 376	\$ 404	\$ 445	\$ 486	\$ 499	5,988	15,968	191,616
1B/1B	17	893	\$ 404	\$ 434	\$ 478	\$ 522	\$ 536	6,432	9,112	109,344
1B/1B	10	925	\$ 418	\$ 450	\$ 495	\$ 540	\$ 556	6,672	5,560	66,720
1B/1.5B	8	928	\$ 419	\$ 451	\$ 497	\$ 543	\$ 557	6,684	4,456	53,472
1B/1B	10	949	\$ 429	\$ 461	\$ 508	\$ 555	\$ 570	6,840	5,700	68,400
1B/1.5B	16	1004	\$ 454	\$ 488	\$ 538	\$ 588	\$ 603	7,236	9,648	115,776
2B/2B	34	1221	\$ 552	\$ 594	\$ 654	\$ 714	\$ 733	8,796	24,922	299,064
2B/2B	5	1241	\$ 561	\$ 603	\$ 665	\$ 727	\$ 745	8,940	3,725	44,700
2B/2B	5	1243	\$ 562	\$ 604	\$ 666	\$ 728	\$ 746	8,952	3,730	44,760
2B/2B	29	1245	\$ 563	\$ 605	\$ 667	\$ 729	\$ 748	8,976	21,692	260,304
2B/2B	72	1253	\$ 566	\$ 609	\$ 671	\$ 733	\$ 752	9,024	54,144	649,728
2B/2B	5	1265	\$ 572	\$ 615	\$ 678	\$ 741	\$ 760	9,120	3,800	45,600
2B/2B	52	1278	\$ 578	\$ 621	\$ 685	\$ 749	\$ 768	9,216	39,936	479,232
2B/2B	151	1368	\$ 618	\$ 665	\$ 733	\$ 801	\$ 822	9,864	124,122	1,489,464
3B/2B	16	1411	\$ 638	\$ 686	\$ 756	\$ 826	\$ 847	10,164	13,552	162,624
3B/2B	15	1433	\$ 648	\$ 697	\$ 768	\$ 839	\$ 861	10,332	12,915	154,980
3B/2B	8	1441	\$ 651	\$ 701	\$ 772	\$ 843	\$ 865	10,380	6,920	83,040
3B/2B	15	1457	\$ 659	\$ 708	\$ 780	\$ 852	\$ 875	10,500	13,125	157,500
3B/2B	20	1458	\$ 659	\$ 709	\$ 781	\$ 853	\$ 876	10,512	17,520	210,240
3B/2B	83	1474	\$ 666	\$ 717	\$ 789	\$ 861	\$ 885	10,620	73,455	881,460
2B/2B	1	1668	\$ 754	\$ 811	\$ 893	\$ 975	\$ 1,002	12,024	1,002	12,024
2B/2B	7	1772	\$ 801	\$ 862	\$ 949	\$ 1,036	\$ 1,064	12,768	7,448	89,376
2B/2.5B	5	1830	\$ 827	\$ 890	\$ 980	\$ 1,070	\$ 1,099	13,188	5,495	65,940
3B/3B	28	1842	\$ 833	\$ 896	\$ 987	\$ 1,078	\$ 1,106	13,272	30,968	371,616
2B/3B	30	1854	\$ 838	\$ 902	\$ 993	\$ 1,084	\$ 1,113	13,356	33,390	400,680
3B/3B	1	1862	\$ 842	\$ 905	\$ 997	\$ 1,089	\$ 1,118	13,416	1,118	13,416
3B/2B	10	1902	\$ 860	\$ 925	\$ 1,019	\$ 1,113	\$ 1,142	13,704	11,420	137,040
3B/3B	42	1984	\$ 897	\$ 965	\$ 1,063	\$ 1,161	\$ 1,191	14,292	50,022	600,264
3B/2.5B	4	2396	\$ 1,083	\$ 1,165	\$ 1,283	\$ 1,401	\$ 1,439	17,268	5,756	69,072
TOTALS	731								610,621	7,327,452

APPROVED

January 1 to December 31, 2024

OPERATING BUDGET

WITH FULL FUNDING

OF RESERVES

November 14, 2023

PELICAN COVE CONDOMINIUM ASSOCIATION, INC.

JANUARY 1 TO DECEMBER 31, 2024

APPROVED BUDGET WITH FULL FUNDING OF RESERVES

REVENUE:		EXPENSES Continued:	
1100	Maintenance/Service Fees	7,327,452	
1120	Interest Revenue	14,000	
1130	Other Revenue	2,591	
1135	Covenant to Run	700	
1140	Recreational Facilities - Bedrooms	0	
1140	Recreational Facilities - Clubhouses	1,965	
1150	Pet Registration	0	
1160	Real Estate Application Fees	60,000	
1170	Harbor Slip Fee Revenue	67,000	
1175	Kayak Rack Fee Revenue	38,000	
1180	PC News & Web Advertising	12,000	
1190	Merchandising	100	
1220	Administrative Late Fees	2,500	
1300	Allocation from	41,750	
1300	Allocation from	0	
TOTAL REVENUE		\$7,568,058	
EXPENSES:			
ADMINISTRATION:			
4000	Salaries	391,709	
4001	Bonus & Overtime	11,813	
4015	Benefits	115,667	
4020	Payroll Taxes: WC, FICA, FUTA, & SUTA	46,816	
4040	Employee Recognition Program	9,000	
4050	Applicant Processing Fees	2,500	
4060	Uniforms	6,000	
4100	Education / Licenses	6,000	
4110	Accounting / Audit Fees	10,250	
4115	Bank Service Charges & Fees	2,800	
4120	Legal Fees	10,000	
4130	Printing	11,000	
4140	P.C. News Printing/Postage	11,000	
4160	Telephone	21,500	
4170	Office Supplies	12,500	
4180	Fees Payable to Division	3,000	
4190	Pool Permits	1,500	
4200	Tax - Federal	0	
4210	Professional Services	5,500	
4215	Technology Services	22,500	
4220	Office Equipment	7,500	
4240	Postage	1,500	
4270	Admin - Other Expenses	7,000	
4290	Bad Debt Expense	0	
TOTAL ADMINISTRATION		\$717,055	
GATE HOUSE:			
4600	Salaries	40,963	
4601	Bonus & Overtime	6,013	
4610	Gate -Temp Salaries	172,015	
4615	Benefits	10,770	
4620	Payroll Taxes:	6,116	
4650	Gate House Other Expenses	3,500	
TOTAL GATE HOUSE		\$239,377	
SERVICE & UTILITIES			
5200	Cable Television	356,295	
5300	Electric Service	70,000	
5400	Water Service	150,000	
5500	Sewer Service	310,000	
5600	Natural Gas Service	30,500	
5700	Garbage Service	24,400	
5800	Termite Service	29,900	
7150	Reclaimed Water - Grounds	5,000	
TOTAL SERVICE & UTILITIES		\$976,095	
MAINTENANCE			
6000	Maintenance - Salaries	706,384	
6001	Bonus & Overtime	8,912	
6010	Maint - Temp Salaries	800	
6015	Benefits	166,592	
6020	Payroll Taxes: WC, FICA, FUTA, & SUTA	84,991	
6050	Permitting	14,000	
6100	Plumbing - Water Line	5,000	
6110	Plumbing - Sewer Line	15,500	
6150	Tools & Equipment	6,000	
6160	Building Supplies	135,000	
6170	Housekeeping Supplies	9,500	
6180	Pool Supplies	35,000	
6190	HVAC: Maintenance & Repair	4,500	
6200	Electrical Supplies	18,000	
6250	Harbor Expense	1,200	
6260	Recreational Maintenance	20,000	
6270	Building Drainage	3,500	
6275	Sewer Unit Repair	500	
6290	Roof Repairs	18,000	
6300	Carport Roof Maintenance	5,000	
6310	Pest Control	6,000	
6320	Maint - Other Expenses	4,200	
6330	Safety Equipment	1,500	
6350	Maint - Uninsured Losses	3,500	
TOTAL BUILDING MAINTENANCE		\$1,273,579	
GROUND			
7000	Salaries	457,335	
4001	Bonus & Overtime	12,373	
7010	Temp Salaries	0	
7015	Benefits	129,523	
7020	Payroll Taxes: WC, FICA, FUTA, & SUTA	56,857	
7110	Tree Trimming & Removal	23,000	
7120	Tree Planting	7,000	
7130	Fertilizer/Insecticide/Fungicide	4,500	
7140	Pond Maintenance Contract	2,100	
7160	Irrigation Expense	8,000	
7170	Cart & Equipment Repair	19,000	
7200	Sod	3,000	
7210	Ornamental Planting	17,000	
7220	Rock & Shell	4,500	
7230	Gas & Oil	6,000	
7250	Tools & Equipment	5,000	
7270	Stepping Stones & Concrete	6,000	
7290	Beautification (Annuals)	3,500	
7295	Mulch	5,000	
7310	Grounds - Other Expenses	2,000	
7315	Tree Injection Program	0	
7320	Mangrove Trimming	15,000	
7330	Safety Equipment	1,500	
7350	Grounds - Uninsured Losses	2,000	
TOTAL GROUND MAINTENANCE		\$790,188	
TOTAL OPERATING EXPENSES		\$3,996,294	

PELICAN COVE CONDOMINIUM ASSOCIATION, INC.

JANUARY 1 TO DECEMBER 31, 2024

APPROVED BUDGET WITH FULL FUNDING OF RESERVES

EXPENSES Continued:		BOARD DESIGNATED GENERAL FUND EXPENDITURE	
CAPITAL EQUIPMENT ADDITIONS			
9100	Office Equipment	10,000	9297-04 Admin
9105	Irrigation Equipment	0	9297-06 Maint
9110	Machinery & Equipment	10,000	9297-07 Grounds
9115	Solar Array Payments	25,728	
9120	Board Directed Expenditures	0	
CAPITAL EQUIPMENT ADDITIONS		\$45,728	
UNINSURED LOSS			
9150	Uninsured Loss	25,000	
TOTAL UNINSURED LOSS		\$25,000	
INSURANCE & CONTINGENCY			
310-005	Prepaid Insurance	0	
9221	Insurance Expense	2,702,885	
9236	Insurance Loss Funding	0	
9241	Insurance Renewal Funding Expense	0	
TOTAL INSURANCE & CONTINGENCY		\$2,702,885	
RESERVES			
9570	Consolidated Reserve Funding	798,151	
9572	Consolidated Reserve Funding Expense	0	
TOTAL RESERVES		\$798,151	
TOTAL EXPENSES		\$7,568,058	
CURRENT YEAR NET INCOME / (LOSS)		\$0	

Full Funding of 2023 Reserves - January 1, 2024 to December 31, 2024

Reserve Name	Estimated Life (in years)	Estimated Useful Life Remaining	Estimated Replacement Cost	Estimated Fund Balance 12/31/23	Total 2024 Reserve Funding
Roof	18-30	1-23	5,289,544		
Paint	1-30	1-3	201,069		
Road	10-40	2-18	1,408,463		
Harbor	5-30	1-16	1,520,582		
Common Facilities	2-50	1-30	4,192,903		
Consolidated Reserve Funding				2,555,904	798,151
				\$12,612,561	\$0
					\$798,151

The 2024 Reserve Study is available on the website.