

PELICAN COVE CONDOMINIUM ASSOCIATION, INC.

JANUARY 1 TO DECEMBER 31, 2021

APPROVED BUDGET WITH FULL FUNDING OF RESERVES

REVENUE:

1100	Maintenance/Service Fees	5,312,592
1120	Interest Revenue	7,000
1130	Other Revenue	915
1135	Covenant to Run	1,200
1140	Recreational Facilities - Bedrooms	10,000
1140	Recreational Facilities - Clubhouses	1,120
1150	Pet Registration	0
1160	Real Estate Application Fees	42,000
1170	Harbor Slip Fee Revenue	49,632
1175	Kayak Rack Fee Revenue	37,382
1180	PC News & Web Advertising	12,000
1190	Merchandising	100
1220	Administrative Late Fees	0
1300	Allocation from the General Fund per	50,000

TOTAL REVENUE

\$5,523,941

GATE HOUSE:

4600	Salaries	38,783
4610	Gate -Temp Salaries	114,705
4615	Benefits	7,440
4620	Payroll Taxes: WC, FICA,	5,276
4650	Gate House Other Expenses	2,500

TOTAL GATE HOUSE

\$168,704

SERVICE & UTILITIES

5200	Cable Television	296,600
5300	Electric Service	66,000
5400	Water Service	141,000
5500	Sewer Service	238,000
7150	Reclaimed Water - Grounds	8,000
5600	Natural Gas Service	21,000
5700	Garbage Service	12,000
5800	Termite Service	29,900

TOTAL SERVICE & UTILITIES

\$812,500

EXPENSES:

ADMINISTRATION:

4000	Salaries	351,650
4015	Benefits	88,114
4020	Payroll Taxes: WC, FICA, FUTA, & SUTA	46,404
4040	Employee Recognition Program	8,250
4050	Applicant Processing Fees	2,500
4060	Uniforms	5,000
4100	Education / Licenses	5,000
4110	Accounting / Audit Fees	12,500
4120	Legal Fees	13,000
4130	Printing	12,000
4140	P.C. News Printing/Postage	23,000
4160	Telephone	22,000
4170	Office Supplies	13,000
4180	Fees Payable to Division	3,000
4190	Pool Permits	1,500
4200	Tax - Federal Income	0
4210	Professional Services	18,700
4220	Office Equipment	7,500
4240	Postage	1,500
4270	Admin - Other Expenses	6,450
4271	Admin - Other Unbudgeted Expenses	0
4290	Bad Debt Expense	0

TOTAL ADMINISTRATION

\$641,068

MAINTENANCE

6000	Maintenance - Salaries	637,060
6010	Maint - Temp Salaries	800
6015	Benefits	164,095
6020	Payroll Taxes: WC, FICA, FUTA, & SUTA	80,757
6050	Permitting	15,000
6100	Plumbing - Water Line	3,500
6110	Plumbing - Sewer Line	8,500
6150	Tools & Equipment	6,000
6160	Building Supplies	105,000
6170	Housekeeping Supplies	6,500
6180	Pool Supplies	21,000
6190	HVAC: Maintenance & Repair	3,000
6200	Electrical Supplies	11,000
6250	Harbor Expense	1,200
6260	Recreational Maintenance	16,000
6270	Building Drainage	3,000
6275	Sewer Unit Repair	500
6290	Roof Repairs	17,500
6300	Carport Roof Maintenance	24,000
6310	Pest Control	5,000
6320	Maint - Other Expenses	4,200
6330	Safety Equipment	1,500
6350	Maint - Uninsured Losses	13,500

TOTAL BUILDING MAINTENANCE

\$1,148,612

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GROUNDS			CAPITAL EQUIPMENT ADDITIONS		
7000	Salaries	466,924	9100	Office Equipment	5,000
7010	Temp Salaries	0	9105	Irrigation Equipment	0
7015	Benefits	151,855	9110	Machinery & Equipment	5,000
7020	Payroll Taxes: WC, FICA, FUTA, & SUTA	59,541	9120	Board Directed Expenditures	0
7110	Tree Trimming & Removal	20,000			
7120	Tree Planting	7,000			
7130	Fertilizer/Insecticide/Fungicide	4,000			
7140	Pond Maintenance Contract	1,700			
7160	Irrigation Expense	13,000			
7170	Cart & Equipment Repair	19,000			
7200	Sod	3,500			
7210	Ornamental Planting	24,000			
7220	Rock & Shell	5,000			
7230	Gas & Oil	5,000			
7250	Tools & Equipment	3,500			
7270	Stepping Stones & Concrete	1,000			
7290	Beautification (Annuals)	2,500			
7310	Grounds - Other Expenses	2,000			
7315	Tree Injection Program	0			
7320	Mangrove Trimming	14,000			
7330	Safety Equipment	1,500			
7350	Grounds - Uninsured Losses	3,000			
	TOTAL GROUNDS MAINTENANCE	<u>\$808,020</u>			
				CAPITAL EQUIPMENT ADDITIONS	<u>\$10,000</u>
				INSURANCE & CONTINGENCY	
			9236	Insurance Loss Funding	0
			9241	Insurance Renewal Funding	1,494,040
			540-005	IRF Expense	0
				TOTAL INSURANCE & CONTINGENCY	<u>\$1,494,040</u>
				RESERVES	
			9570	Consolidated Reserve Funding	450,997
			9572	Consolidated Reserve Funding Expense	0
				TOTAL RESERVES	<u>\$450,997</u>
				REDUCE OPERATING EXPENSE VARIOUS	<u>(\$10,000)</u>
				TOTAL EXPENSES	<u>\$5,523,941</u>
				CURRENT YEAR NET INCOME / (LOSS)	<u>\$0</u>
				BOARD DESIGNATED GENERAL FUND EXPENDITURE	
			9297-04	Admin	0
			9297-06	Maint	0
			9297-07	Grounds	0
	TOTAL OPERATING EXPENSES	<u>\$3,578,904</u>			

PRELIMINARY Full Funding of 2021 Reserves - January 1, 2021 to December 31, 2021

Reserve Name	Estimated Life (in years)	Estimated Useful Life Remaining	Estimated Replacement Cost	Estimated Fund Balance 12/31/20	Total 2021 Reserve Funding
Roof	18-30	2-26	3,425,584		
Paint	1	1	40,000		
Road	10-40	1-15	1,137,559		
Harbor	5-30	1-19	1,100,193		
Common Facilities	2-35	1-30	2,398,776		
Consolidated Reserve Funding				2,099,147	450,997
			<u>\$8,102,112</u>	<u>\$2,099,147</u>	<u>\$450,997</u>

The 2021 Reserve Study is available on the website.