

**PELICAN COVE CONDOMINIUM ASSOCIATION, INC.**  
**January 1 to December 31, 2023**  
**APPROVED MAINTENANCE FEE INCLUDING FULL FUNDING OF RESERVES**

Unit Type	# Units	Sq feet per unit	2021 Monthly Fee	2022 Monthly Fee	2023 Proposed Monthly Fee	2023 Annual Fee for one unit this size	2023 Monthly Fee for all units this size	2023 Fee for all units this size
1B/1B	32	831	\$ 362	\$ 376	<b>\$ 404</b>	<b>4,848</b>	12,928	155,136
1B/1B	17	893	\$ 389	\$ 404	<b>\$ 434</b>	<b>5,208</b>	7,378	88,536
1B/1B	10	925	\$ 403	\$ 418	<b>\$ 450</b>	<b>5,400</b>	4,500	54,000
1B/1.5B	8	928	\$ 404	\$ 419	<b>\$ 451</b>	<b>5,412</b>	3,608	43,296
1B/1B	10	949	\$ 413	\$ 429	<b>\$ 461</b>	<b>5,532</b>	4,610	55,320
1B/1.5B	16	1004	\$ 437	\$ 454	<b>\$ 488</b>	<b>5,856</b>	7,808	93,696
2B/2B	34	1221	\$ 532	\$ 552	<b>\$ 594</b>	<b>7,128</b>	20,196	242,352
2B/2B	5	1241	\$ 540	\$ 561	<b>\$ 603</b>	<b>7,236</b>	3,015	36,180
2B/2B	5	1243	\$ 541	\$ 562	<b>\$ 604</b>	<b>7,248</b>	3,020	36,240
2B/2B	29	1245	\$ 542	\$ 563	<b>\$ 605</b>	<b>7,260</b>	17,545	210,540
2B/2B	72	1253	\$ 545	\$ 566	<b>\$ 609</b>	<b>7,308</b>	43,848	526,176
2B/2B	5	1265	\$ 551	\$ 572	<b>\$ 615</b>	<b>7,380</b>	3,075	36,900
2B/2B	52	1278	\$ 556	\$ 578	<b>\$ 621</b>	<b>7,452</b>	32,292	387,504
2B/2B	151	1368	\$ 596	\$ 618	<b>\$ 665</b>	<b>7,980</b>	100,415	1,204,980
3B/2B	16	1411	\$ 614	\$ 638	<b>\$ 686</b>	<b>8,232</b>	10,976	131,712
3B/2B	15	1433	\$ 624	\$ 648	<b>\$ 697</b>	<b>8,364</b>	10,455	125,460
3B/2B	8	1441	\$ 627	\$ 651	<b>\$ 701</b>	<b>8,412</b>	5,608	67,296
3B/2B	15	1457	\$ 634	\$ 659	<b>\$ 708</b>	<b>8,496</b>	10,620	127,440
3B/2B	20	1458	\$ 635	\$ 659	<b>\$ 709</b>	<b>8,508</b>	14,180	170,160
3B/2B	83	1474	\$ 642	\$ 666	<b>\$ 717</b>	<b>8,604</b>	59,511	714,132
2B/2B	1	1668	\$ 726	\$ 754	<b>\$ 811</b>	<b>9,732</b>	811	9,732
2B/2B	7	1772	\$ 771	\$ 801	<b>\$ 862</b>	<b>10,344</b>	6,034	72,408
2B/2.5B	5	1830	\$ 797	\$ 827	<b>\$ 890</b>	<b>10,680</b>	4,450	53,400
3B/3B	28	1842	\$ 802	\$ 833	<b>\$ 896</b>	<b>10,752</b>	25,088	301,056
2B/3B	30	1854	\$ 807	\$ 838	<b>\$ 902</b>	<b>10,824</b>	27,060	324,720
3B/3B	1	1862	\$ 811	\$ 842	<b>\$ 905</b>	<b>10,860</b>	905	10,860
3B/2B	10	1902	\$ 828	\$ 860	<b>\$ 925</b>	<b>11,100</b>	9,250	111,000
3B/3B	42	1984	\$ 864	\$ 897	<b>\$ 965</b>	<b>11,580</b>	40,530	486,360
3B/2.5B	4	2396	\$ 1,043	\$ 1,083	<b>\$ 1,165</b>	<b>13,980</b>	4,660	55,920
<b>TOTALS</b>	<b>731</b>						<b>494,376</b>	<b>5,932,512</b>

**PELICAN COVE CONDOMINIUM ASSOCIATION, INC.**

**APPROVED**

**January 1 to December 31, 2023**

**OPERATING BUDGET**

**WITH FULL FUNDING**

**OF RESERVES**

*November 15, 2022*

**PELICAN COVE CONDOMINIUM ASSOCIATION, INC.**

**JANUARY 1 TO DECEMBER 31, 2023**

**APPROVED BUDGET WITH FULL FUNDING OF RESERVES**

<b>REVENUE:</b>			<b>GATE HOUSE:</b>		
1100	Maintenance/Service Fees	5,932,512	4600	Salaries	44,942
1120	Interest Revenue	42,250	4610	Gate -Temp Salaries	168,228
1130	Other Revenue	2,911	4615	Benefits	10,153
1135	Covenant to Run	1,000	4620	Payroll Taxes: WC, FICA,	5,527
1140	Recreational Facilities - Bedrooms	33,500	4650	Gate House Other Expenses	2,500
1140	Recreational Facilities - Clubhouses	1,965			
1150	Pet Registration	0			
1160	Real Estate Application Fees	55,000	<b>TOTAL GATE HOUSE</b>		<b>\$231,350</b>
1170	Harbor Slip Fee Revenue	74,958	<b>SERVICE &amp; UTILITIES</b>		
1175	Kayak Rack Fee Revenue	37,382	5200	Cable Television	341,413
1180	PC News & Web Advertising	12,000	5300	Electric Service	64,500
1190	Merchandising	100	5400	Water Service	148,500
1220	Administrative Late Fees	1,500	5500	Sewer Service	270,900
1300	Allocation from the General Fund	41,750	5600	Natural Gas Service	30,500
1300	Allocation from the GF to Reserves	0	5700	Garbage Service	12,000
<b>TOTAL REVENUE</b>		<b>\$6,236,828</b>	5800	Termite Service	29,900
			7150	Reclaimed Water - Grounds	7,000
			<b>TOTAL SERVICE &amp; UTILITIES</b>		<b>\$904,713</b>

<b>EXPENSES:</b>			<b>MAINTENANCE</b>		
<b>ADMINISTRATION:</b>			6000	Maintenance - Salaries	660,439
4000	Salaries	399,512	6010	Maint - Temp Salaries	800
4015	Benefits	98,240	6015	Benefits	162,657
4020	Payroll Taxes: WC, FICA, FUTA, & SUTA	48,221	6020	Payroll Taxes: WC, FICA, FUTA, & SUTA	81,129
4040	Employee Recognition Program	8,000	6050	Permitting	14,000
4050	Applicant Processing Fees	2,500	6100	Plumbing - Water Line	3,800
4060	Uniforms	5,000	6110	Plumbing - Sewer Line	10,500
4100	Education / Licenses	5,000	6150	Tools & Equipment	6,000
4110	Accounting / Audit Fees	10,500	6160	Building Supplies	135,000
4120	Legal Fees	10,000	6170	Housekeeping Supplies	8,500
4130	Printing	9,500	6180	Pool Supplies	23,000
4140	P.C. News Printing/Postage	23,500	6190	HVAC: Maintenance & Repair	3,000
4160	Telephone	21,500	6200	Electrical Supplies	10,000
4170	Office Supplies	12,500	6250	Harbor Expense	1,200
4180	Fees Payable to Division	3,000	6260	Recreational Maintenance	16,000
4190	Pool Permits	1,500	6270	Building Drainage	3,500
4200	Tax - Federal Income	0	6275	Sewer Unit Repair	500
4210	Professional Services	18,700	6290	Roof Repairs	18,000
4220	Office Equipment	7,500	6300	Carport Roof Maintenance	20,000
4240	Postage	1,500	6310	Pest Control	7,000
4270	Admin - Other Expenses	6,510	6320	Maint - Other Expenses	4,200
4290	Bad Debt Expense	0	6330	Safety Equipment	1,500
<b>TOTAL ADMINISTRATION</b>		<b>\$692,683</b>	6350	Maint - Uninsured Losses	8,000
			<b>TOTAL BUILDING MAINTENANCE</b>		<b>\$1,198,725</b>

**PELICAN COVE CONDOMINIUM ASSOCIATION, INC.**

**JANUARY 1 TO DECEMBER 31, 2023**

**APPROVED BUDGET WITH FULL FUNDING OF RESERVES**

<b>GROUNDS</b>			<b>CAPITAL EQUIPMENT ADDITIONS</b>		
7000	Salaries	481,739	9100	Office Equipment	5,000
7010	Temp Salaries	0	9105	Irrigation Equipment	0
7015	Benefits	140,581	9110	Machinery & Equipment	10,000
7020	Payroll Taxes: WC, FICA, FUTA, & SUTA	60,452	9115	Solar Array Payments	23,814
7110	Tree Trimming & Removal	19,500	9120	Board Directed Expenditures	0
7120	Tree Planting	7,000			
7130	Fertilizer/Insecticide/Fungicide	4,500	<b>CAPITAL EQUIPMENT ADDITIONS</b>		<b>\$38,814</b>
7140	Pond Maintenance Contract	1,800	<b>INSURANCE &amp; CONTINGENCY</b>		
7160	Irrigation Expense	8,000	9236	Insurance Loss Funding	0
7170	Cart & Equipment Repair	19,000	9241	Insurance Renewal Funding Expense	1,714,411
7200	Sod	3,000	540-005	IRF Expense	0
7210	Ornamental Planting	17,000	<b>TOTAL INSURANCE &amp; CONTINGENCY</b>		<b>\$1,714,411</b>
7220	Rock & Shell	4,500	<b>RESERVES</b>		
7230	Gas & Oil	5,000	9570	Consolidated Reserve Funding	655,060
7250	Tools & Equipment	4,000	9572	Consolidated Reserve Funding Expense	0
7270	Stepping Stones & Concrete	2,500	<b>TOTAL RESERVES</b>		<b>\$655,060</b>
7290	Beautification (Annuals)	2,000	<b>REDUCE OPERATING EXPENSE VARIOUS</b>		
7310	Grounds - Other Expenses	2,000			<b>\$0</b>
7315	Tree Injection Program	0	<b>TOTAL EXPENSES</b>		<b>\$6,236,828</b>
7320	Mangrove Trimming	15,000	<b>CURRENT YEAR NET INCOME / (LOSS)</b>		
7330	Safety Equipment	1,500			<b>\$0</b>
7350	Grounds - Uninsured Losses	2,000	<b>BOARD DESIGNATED GENERAL FUND EXPENDITURE</b>		
<b>TOTAL GROUNDS MAINTENANCE</b>		<b>\$801,072</b>	9297-04	Admin	0
<b>TOTAL OPERATING EXPENSES</b>		<b>\$3,828,543</b>	9297-06	Maint	0
			9297-07	Grounds	0

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

Reserve Name	Estimated Life (in years)	Estimated Useful Life Remaining	Estimated Replacement Cost	Estimated Fund Balance 12/31/22	Total 2023 Reserve Funding
Roof	18-30	1-25	3,936,098		
Paint	1-30	1-4	253,350		
Road	10-40	3-20	1,313,843		
Harbor	5-30	1-18	1,410,144		
Common Facilities	2-35	2-35	3,593,258		
<b>Consolidated Reserve Funding</b>				<b>2,226,577</b>	<b>655,060</b>
				<b>\$10,506,693</b>	<b>\$2,226,577</b>
					<b>\$655,060</b>

The 2023 Reserve Study is available on the website.