

**PELICAN COVE CONDOMINIUM ASSOCIATION, INC.
JANUARY 1 TO DECEMBER 31, 2025**

APPROVED BUDGET WITH FULL FUNDING OF RESERVES

REVENUE:

1100	Maintenance/Service Fees	7,509,096
1120	Interest Revenue	22,000
1130	Other Revenue	2,438
1135	Covenant to Run	700
1140	Recreational Facilities - Bedrooms	33,000
1140	Recreational Facilities - Clubhouses	1,965
1150	Pet Registration	0
1160	Real Estate Application Fees	46,000
1170	Harbor Slip Fee Revenue	65,127
1175	Kayak Rack Fee Revenue	39,875
1180	PC News & Web Advertising	10,500
1190	Merchandising	100
1220	Administrative Late Fees	2,500

TOTAL REVENUE **\$7,733,301**

EXPENSES:

ADMINISTRATION:

4000	Salaries	424,791
4001	Bonus & Overtime	12,132
4015	Benefits	99,626
4020	Payroll Taxes: WC, FICA, FUTA, & SUTA	50,946
4040	Employee Recognition Program	10,000
4050	Applicant Processing Fees	4,500
4060	Uniforms	6,000
4100	Education / Licenses	6,000
4110	Accounting / Audit Fees	13,500
4115	Bank Service Charges & Fees	7,000
4120	Legal Fees	27,000
4130	Printing	12,000
4140	P.C. News Printing/Postage	2,000
4160	Telephone	14,000
4170	Office Supplies	15,000
4180	Fees Payable to Division	3,000
4190	Pool Permits	1,500
4200	Tax -	26,934
4210	Professional Services	6,500
4215	Technology Services	23,500
4220	Office Equipment	8,500
4240	Postage	1,900
4270	Admin - Other Expenses	7,000
4290	Bad Debt Expense	0

TOTAL ADMINISTRATION **\$783,329**

GATE HOUSE:

4600	Salaries	42,540
4601	Bonus & Overtime	6,911
4615	Benefits	11,213
4620	Payroll	6,032
4610	Gate -Temp Salaries	184,821
4650	Gate House Other Expenses	3,500

TOTAL GATE HOUSE **\$255,017**

SERVICE & UTILITIES

5200	Cable Television	30,000
5300	Electric Service	65,500
5400	Water Service	172,100
5500	Sewer Service	350,600
5600	Natural Gas Service	29,500
5700	Garbage Service	23,700
5800	Termite Service	29,900
7150	Reclaimed Water - Grounds	5,000

TOTAL SERVICE & UTILITIES **\$706,300**

EXPENSES Continued:

MAINTENANCE

6000	Maintenance - Salaries	833,997
6001	Bonus & Overtime	14,436
6010	Benefits	191,621
6015	Payroll Taxes: WC, FICA, FUTA, & SUTA	97,598
6020	Maint - Temp Salaries	0
6050	Permitting	38,000
6100	Plumbing - Water Line	10,000
6110	Plumbing - Sewer Line	45,000
6150	Tools & Equipment	6,000
6160	Building Supplies	195,000
6170	Housekeeping Supplies	8,000
6180	Pool Supplies	37,000
6190	HVAC: Maintenance & Repair	5,000
6200	Electrical Supplies	19,000
6250	Harbor Expense	1,200
6260	Recreational Maintenance	20,000
6270	Building Drainage	10,000
6275	Sewer Unit Repair	0
6290	Roof Repairs	18,000
6300	Carport Roof Maintenance	20,000
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 **\$1,585,052**

GROUNDS

7000	Salaries	491,151
4001	Bonus & Overtime	8,386
7010	Benefits	129,871
7015	Payroll Taxes: WC, FICA, FUTA, & SUTA	59,015
7020	Temp Salaries	0
7110	Tree Trimming & Removal	25,000
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	22,000
7200	Sod	3,000
7210	Ornamental Planting	17,000
7220	Rock & Shell	4,500
7230	Gas & Oil	5,000
7250	Tools & Equipment	5,000
7270	Stepping Stones & Concrete	4,000
7290	Beautification (Annuals)	4,200
7295	Mulch	5,000
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	2,000

TOTAL GROUNDS MAINTENANCE **\$824,223**

TOTAL OPERATING EXPENSES

\$4,153,921

CAPITAL EQUIPMENT ADDITIONS

9100	Office Equipment	5,000
9105	Irrigation Equipment	0
9110	Machinery & Equipment	24,000
9115	Solar Array Payments	25,728
9120	Board Directed Expenditures	0

CAPITAL EQUIPMENT ADDITIONS **\$54,728**

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EXPENSES Continued:

UNINSURED LOSS

9150	Uninsured Loss	35,000
TOTAL UNINSURED LOSS		<u>\$35,000</u>

ACCOUNT REFERENCES ONLY

INSURANCE & CONTINGENCY

310-005	Prepaid Insurance	0
9221	Insurance Expense	2,628,053
9236	Insurance Loss Funding	0
9241	Insurance Renewal Funding Expense	0

LEGACY FUND ACCOUNTS

545	Legacy Unrestricted Fund	0
546	Piano Fund	0
549	Buildings & Facilities Fund	0
550	Landscaping Fund	0

TOTAL INSURANCE & CONTINGENCY		<u>\$2,628,053</u>
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2030-0100	Year Rounders Club	0
2030-0105	Pickle Ball	0
2030-0110	Pelican Briefs	0
2030-0210	Art Show	0
2030-0220	Sculpture Club	0
2030-0300	EV Chargers	0

9296	HURRICANE Clean-up Expense	0
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2030-0500	Composting	0
2030-0010	PAAC General Fund (Unrestricted)	0
2030-0020	Cinema Club	0

RESERVES

9570	Consolidated Reserve Funding	776,280
9580	SIRS	65,318
9572	Consolidated Reserve Funding Expense	0

TOTAL RESERVES		<u>\$841,598</u>
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2030-0030	Chamber Concerts	0
2030-0040	Folk Music	0
2030-0050	Jazz Rythem & Blues	0
2030-0060	Music Festival	0
2030-0070	Pelican Programs	0
2030-0090	Stan Hendricks Jazz	0

BOARD DESIGNATED EXPENDITURE

9297-04	Admin	0
9297-06	Maint	10,000
9297-07	Grounds	10,000

TOTAL BOARD DESIGNATED EXPENDITURE		<u>\$20,000</u>
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TOTAL EXPENSES		<u>\$7,733,300</u>
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CURRENT YEAR NET INCOME / (LOSS)		<u>\$0</u>
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Pooled Cash Flow (Non SIRS) Component Schedule

Reserve Name	Estimated Useful Life (in years)	Estimated Remaining Life (in years)	Estimated Replacement Cost	Estimated Fund Balance 12/31/4	Total 2025 Reserve Funding
Roof	18-30	1-22	4,626,970		
Common Facilities	2-50	1-29	4,493,483		
Harbor	5-30	1-15	1,538,527		
Paint	1-30	1-2	179,265		
Roads	20-40	1-17	1,438,860		
Consolidated Reserve Funding				1,406,956	776,280
			<u>\$12,277,105</u>	<u>\$1,406,956</u>	<u>\$776,280</u>

SIRS Component Schedule

Reserve Name	Estimated Useful Life (in years)	Estimated Remaining Life (in years)	Estimated Replacement Cost	Estimated Fund Balance 12/31/24	Total 2025 Reserve Funding
Roof	18-20	3-18	616,955		
Structure	8	4	40,800		
Plumbing	50	10	263,160		
Electrical	30	1-6	75,000		
Waterproofing and Exterior Painting	8	4	63,750		
Consolidated Reserve Funding				156,328	65,318
			<u>\$1,059,665</u>	<u>\$156,328</u>	<u>\$65,318</u>

The 2025 Reserve Study will be available on the website once it is received.

APPROVED MAINTENANCE FEE INCLUDING FULL FUNDING OF RESERVES

Unit Type	# Units	Sq feet per unit	AMENDED July 1 to Dec 31, 2023 Monthly Fee	2024 Monthly Fee	2025 APPROVED Monthly Fee	2025 Annual Fee for one unit this size	2025 Monthly Fee for all units this size	2025 Fee for all units this size
1B/1B	32	831	\$ 486	\$ 499	\$ 511	6,132	16,352	196,224
1B/1B	17	893	\$ 522	\$ 536	\$ 550	6,600	9,350	112,200
1B/1B	10	925	\$ 540	\$ 556	\$ 569	6,828	5,690	68,280
1B/1.5B	8	928	\$ 543	\$ 557	\$ 571	6,852	4,568	54,816
1B/1B	10	949	\$ 555	\$ 570	\$ 584	7,008	5,840	70,080
1B/1.5B	16	1004	\$ 588	\$ 603	\$ 618	7,416	9,888	118,656
2B/2B	34	1221	\$ 714	\$ 733	\$ 751	9,012	25,534	306,408
2B/2B	5	1241	\$ 727	\$ 745	\$ 764	9,168	3,820	45,840
2B/2B	5	1243	\$ 728	\$ 746	\$ 765	9,180	3,825	45,900
2B/2B	29	1245	\$ 729	\$ 748	\$ 766	9,192	22,214	266,568
2B/2B	72	1253	\$ 733	\$ 752	\$ 771	9,252	55,512	666,144
2B/2B	5	1265	\$ 741	\$ 760	\$ 779	9,348	3,895	46,740
2B/2B	52	1278	\$ 749	\$ 768	\$ 787	9,444	40,924	491,088
2B/2B	151	1368	\$ 801	\$ 822	\$ 842	10,104	127,142	1,525,704
3B/2B	16	1411	\$ 826	\$ 847	\$ 868	10,416	13,888	166,656
3B/2B	15	1433	\$ 839	\$ 861	\$ 882	10,584	13,230	158,760
3B/2B	8	1441	\$ 843	\$ 865	\$ 887	10,644	7,096	85,152
3B/2B	15	1457	\$ 852	\$ 875	\$ 897	10,764	13,455	161,460
3B/2B	20	1458	\$ 853	\$ 876	\$ 897	10,764	17,940	215,280
3B/2B	83	1474	\$ 861	\$ 885	\$ 907	10,884	75,281	903,372
2B/2B	1	1668	\$ 975	\$ 1,002	\$ 1,027	12,324	1,027	12,324
2B/2B	7	1772	\$ 1,036	\$ 1,064	\$ 1,091	13,092	7,637	91,644
2B/2.5B	5	1830	\$ 1,070	\$ 1,099	\$ 1,126	13,512	5,630	67,560
3B/3B	28	1842	\$ 1,078	\$ 1,106	\$ 1,134	13,608	31,752	381,024
2B/3B	30	1854	\$ 1,084	\$ 1,113	\$ 1,141	13,692	34,230	410,760
3B/3B	1	1862	\$ 1,089	\$ 1,118	\$ 1,146	13,752	1,146	13,752
3B/2B	10	1902	\$ 1,113	\$ 1,142	\$ 1,171	14,052	11,710	140,520
3B/3B	42	1984	\$ 1,161	\$ 1,191	\$ 1,221	14,652	51,282	615,384
3B/2.5B	4	2396	\$ 1,401	\$ 1,439	\$ 1,475	17,700	5,900	70,800
TOTALS	731						625,758	7,509,096