

PELICAN LANDING CONDOMINIUM ASSOCIATION OF CHARLOTTE COUNTY, INC.

**2023 Approved Budget with prior 2 years Budgets**

	2023 Budget	2022 Budget	2021 Budget	Major Increase/Decrease
<b>REVENUE:</b>				
Maintenance Fees	<u>\$782,544</u>	<u>\$730,800</u>	<u>\$714,000</u>	
<b>OPERATING EXPENSES:</b>				
Accounting	3,000	3,600	3,000	
Building Maintenance	24,000	19,000	12,000	5,000
Condominium Fee	336	336	336	
Contingencies	5,000	5,000	4,400	
Debt Service-Elevator Modernization	34,366	34,366	34,307	
Dues,Licenses,Permits	2,000	2,000	1,900	
Electric	22,000	16,300	15,800	5,700
Elevator Contract & Maintenance	13,000	12,000	12,000	
Fire Alarm/Extinguisher	2,400	2,000	2,000	
Insurance- Flood	100,000	101,400	101,550	-1,400
Insurance-Gen'l/Wind/WC/Umbr	190,000	178,000	217,160	12,000
Landscape-contract	18,000	16,200	15,406	1,800
Landscape- other	12,000	11,000	6,000	1,000
Landscape-Palms	6,500	6,000	5,000	
Legal	3,500	4,000	2,500	
Management Fees	20,000	19,000	18,000	
Office Expense	4,014	3,936	3,328	
Payroll & Payroll Taxes-Maint	47,000	44,500	42,000	2,500
Pest Control	4,800	4,800	4,500	
Pool Maintenance	3,600	3,400	3,000	
Pool/Spa Contract	4,500	4,630	3,900	
Telephone/Wi-Fi	7,300	6,300	5,900	
Water/Sewer	<u>65,000</u>	<u>61,000</u>	<u>59,400</u>	4000
<b>TOTAL OPERATING EXPENSES</b>	<b>\$592,316</b>	<b>\$558,768</b>	<b>\$573,387</b>	30600
<b>TOTAL RESERVES BUDGET</b>	<b><u>205,684</u></b>	<b><u>\$172,032</u></b>	<b><u>\$140,613</u></b>	28546
<b>TOTAL EXPENSES</b>	<b><u>\$798,000</u></b>	<b><u>\$730,800</u></b>	<b><u>\$714,000</u></b>	
Net Ordinary Income/Loss		0	0	
<b>QUARTERLY ASSESSMENT:</b>				
Operations	1763	1,663	1,707	
Reserves	612	512	<u>418</u>	
<b>TOTAL PER MEMBER</b>	<b><u>\$2,375</u></b>	<b><u>\$2,175</u></b>	<b><u>\$2,125</u></b>	
<b>ANNUAL:</b>				
Operations	7,052	6,652	6,826	
Reserves	2,448	2,048	<u>1,674</u>	
<b>TOTAL PER MEMBER</b>	<b><u>\$9,500</u></b>	<b><u>\$8,700</u></b>	<b><u>\$8,500</u></b>	
<b>ANNUAL BUDGET:</b>				
Operations	592,316	558,768	573,387	6.00%
Reserves	<u>205,684</u>	<u>172,032</u>	<u>140,613</u>	19.56%
<b>TOTAL ANNUAL BUDGET</b>	<b><u>\$798,000</u></b>	<b><u>\$730,800</u></b>	<b><u>\$714,000</u></b>	9.19%

PELICAN LANDING CODOMINIUM ASSOCIATION OF CHARLOTTE COUNTY, INC.										
2023 APPROVED RESERVES BUDGET										
FOR THE YEAR JANUARY 1, THROUGH DECEMBER 31, 2023										
RESERVE ACCOUNT	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	PROPOSED	BALANCE TO	ANNUAL	COMPUTED	BUDGETED	EST. BALANCE
	TOTAL	REMAINING	REPLACEMENT	BALANCE	TRANSFERS	FUND	REQUIRED	2023	2023	DECEMBER 31,
	LIFE(YEARS)	LIFE(YEARS)	COST	DEC 31,2022			FUNDING	ASSESSMENT	Costs	2023
POOL & SPA	20	19	61,800	3,100		58,700	3,215	3,215	0	6,315
										0
ROOF	35	32	599,900	46,338		553,562	17,299	17,299	0	63,637
						0				0
PAINTING	10	4	128,500	68,165		60,335	15,084	15,084	0	83,249
						0				0
PAVING	8	2	95,000	69,883		25,117	25,117	25,117	95,000	0
						0				0
TENNIS	8	1	13,000	9,711		1,289	3,289	3,289	13,000	0
						0				0
DECK,DOCK & SEAWALL	UNKNOWN	1	250,000	220,874		29,126	29,126	29,126	250,000	0
						0				0
ELEVATORS	20	17	642,700	106,281		536,419	31,554	31,554	0	137,835
						0				0
BUILDINGS	SEE NOTE	1		0		81,000	81,000	81,000	81,000	0
						0				
TOTALS			\$1,790,900	\$524,352		\$1,345,548	\$205,684	\$205,684	\$439,000	\$291,036
The ANNUAL REQUIRED FUNDING has been computed on a Straight Line Method for all Reserve Accounts based on Estimated Total Life, Estimated Remaining Life and Estimated Replacement Cost EXCEPT FOR BUILDINGS.										
ANNUAL REQUIRED FUNDING FOR THE BUILDINGS ACCOUNT IS BASED ON THE FOLLOWING FORMULA:										
BUILDING RESERVE ANNUAL FUNDING WILL EQUAL TOTAL RESERVES BUDGETED FUNDING LESS BUDGETED FUNDING FOR ALL OTHER RESERVES BASED ON THE STRAIGHTLINE METHOD.										
BUILDINGS RESERVE FUND COMPUTING AS FOLLOWS:										
YEAR JANUARY 1 THROUGH DECEMBER 31,2023 TOTAL MAINTENANCE FEES						\$798,000				
SUBTRACT YEAR JANUARY 1 THROUGH DECEMBER 31, 2023 OPERATIONS BUDGET						592,316				
LESS FUNDING FOR ALL OTHER RESERVES (AS ABOVE)						<u>124,684</u>				
YEAR JANUARY 1 THROUGH DECEMBER 31,2023 BUILDING RESERVE FUNDING						<u>\$81,000</u>				
Assumptions: 3% increase in all estimated replacement costs except DD&S and Buildings. Paving and Tennis at actual quotes										