

ROYAL PELICAN CONDOMINIUM ASSOCIATION, INC.

A Corporation Not-for-profit

c/o Alliant Association Management
13831 Vector Avenue, Ft. Myers, FL 33907
239/454-1101

NOTICE OF BUDGET MEETING

NOTICE IS HEREBY GIVEN that in accordance with the bylaws of the Association and the Florida Condominium Association Act (FLS 718), that the Board of Administration of the Association will consider the adoption of the budget and annual assessment for the coming fiscal year of the Association on the following time and place:

Time: 10:00 AM

Date: November 17, 2020

Place: Royal Pelican Condominium Clubhouse, 4511 Bay Beach Lane, Ft. Myers Beach

Zoom: Join Zoom Meeting

<https://us02web.zoom.us/j/82144031839?pwd=RGJ1bHFPY1ovWHZFY1ZBSlhoUHpJdz09>

Dial In: 646 558 8656 Meeting ID: 821 4403 1839 Passcode: 063540

Re: Notice of 2021 Board of Directors Budget Meeting

Agenda: the order of business of the Board of Administration to consider the adoption of the budget and annual assessment for the coming fiscal year of the Association shall be as follows:

- 1. Call to Order**
- 2. Proof of Notice**
- 3. Disposal of Unapproved Minutes**
- 4. Directors Reports**
- 5. Member Comments and Discussion**
- 6. New Business**
 - a. Consideration and Approval of Association Budget**
 - b. As may be determined by the Board of Directors**
- 7. Old Business**
 - a. As may be determined by the Board of Directors**
- 8. Adjournment**

This notice shall be posted upon the condominium property at least fourteen (14) days in advance of the scheduled meeting.

The proposed budget is attached for your review. Additional changes to this budget may take place between now and the formal approval by the board. The Board looks forward to seeing you at the upcoming budget meeting. They will address all questions concerning the proposed budget.

On Behalf of the Board of Directors

Danielle Schumacher, CAM

Alliant Association Management

ROYAL PELICAN CONDOMINIUM ASSOCIATION
c/o Alliant Association Management
13831 Vector Avenue, Ft Myers, FL 33907

November 1, 2020

Dear Royal Pelican Owner,

After 5 years of consistent HOA fees, even while cost of living expenses rose, we find it necessary to increase quarterly fees in 2021 from \$1,525 to \$1,575 per quarter. There are three underlying reasons for this increase.

Insurance

Insurance premiums for Budget year 2021 insurance premiums are expected to increase \$54,314. According to our insurance agent the commercial insurance market is being negatively impacted due to losses from major events impacting Florida, (like Irma and Michael), and the loss of investment capital due to the financial market setback caused by the pandemic.

During the winter of 2020, members of the Board met with different insurance agents, in pursuit of lowering premiums without compromising coverage. We ascertained that our current agent provided the best options, understood our needs, and has always looked out for our best interest. We continue the dialogue with our agent looking for areas of possible reduction.

Comcast Cable

The 2021 Budget estimates Comcast fees at \$118,000, as compared to \$106,822 for Fiscal Year 2019/2020, or an increase of \$11,177 per year. Members of the Board are reviewing various cable options in efforts to reduce overall cable expenses as quickly as possible.

EBIA Fees

Thankfully, with the property debt fully paid in December 2020, EBIA has reduced fees 2021 from \$50 per door, per month to \$32 per door, per month – for a savings of \$31,110 per year.

Summary

Insurance Increase	\$54,314
Comcast Increase	11,177
EBIA Decrease	<u>-31,110</u>
Net Increase	\$34,381

Annual Per Door Increase (144 doors)	\$ 238.75
--------------------------------------	-----------

Per Quarterly Per Door Increase (4 quarters)	\$ 59.69
----------------------------------------------	----------

Proposed Quarterly Per Door Increase	<u>\$ 50.00</u>
---------------------------------------------	------------------------

ROYAL PELICAN ASSOCIATION, INC.

144 UNITS - QUARTERLY

PROPOSED BUDGET

FOR THE PERIOD: JANUARY 1, 2021 - DECEMBER 31, 2021

3

3

JUL-DEC 2020 BUDGET	9/30/2020 ACTUAL	12/31/2020 ESTIMATE	ACCOUNT NO.	DESCRIPTION	2021 BUDGET	PER MONTH	PER UNIT
379,071.90	189,600.00	379,200.00	6310	Maintenance Fees	787,221.40	65,601.78	455.57
0.00	0.00	0.00	6311	Assessment Loan	0.00	0.00	0.00
60,000.00	30,000.00	60,000.00	6325	Reserve Fees	120,000.00	10,000.00	69.44
720.00	360.00	720.00	6315	Boating Reimb-Water	1,440.00	120.00	0.83
0.00	400.00	800.00	6317	Consent Transfer	0.00	0.00	0.00
0.00	-130.00	0.00	6340	Late Fees	0.00	0.00	0.00
0.00	0.00	0.00	6336	Bad Debt Recovery	0.00	0.00	0.00
0.00	222.48	444.96	6360	Owner's Interest Income	0.00	0.00	0.00
750.00	89.02	178.04	6910	Interest Income	360.00	30.00	0.21
0.00	0.00	0.00	6930	Transfer Fees	0.00	0.00	0.00
0.00	133.00	133.00	6920	Misc	0.00	0.00	0.00
440,541.90	220,674.50	441,476.00		TOTAL REVENUE	909,021.40	75,751.78	526.05
12,102.00	5,874.00	12,102.00	7010	Management Contract	23,500.80	1,958.40	13.60
250.00	0.00	0.00	7020	Accounting Fees	250.00	20.83	0.14
1,500.00	0.00	0.00	7030	Legal Fees	1,000.00	83.33	0.58
2,000.00	999.99	1,999.98	7035	Bad Debt Allowance	0.00	0.00	0.00
1,200.00	497.53	995.06	7040	Printing/Postage/Office	2,500.00	208.33	1.45
43,200.00	21,600.00	43,200.00	7042	EBIA Fee	55,296.00	4,608.00	32.00
0.00	0.00	0.00	7042	EBIA Fee		0.00	0.00
0.00	0.00	0.00	7045	Licenses & Fees	1,812.60	151.05	1.05
0.00	0.00	0.00	7050	Misc Administration	0.00	0.00	0.00
0.00	0.00	0.00	7060	Taxes	0.00	0.00	0.00
5,850.00	3,179.94	6,359.88	7070	Insurance - Liability/D&O/Bond	13,326.00	1,110.50	7.71
16,878.00	8,394.49	16,788.98	7071	Insurance -Flood	34,500.00	2,875.00	19.97
330.00	157.50	315.00	7072	Workers Comp	630.00	52.50	0.36
66,042.00	39,333.78	78,667.56	7073	Insurance - Wind/Property/Finance	171,290.00	14,274.17	99.13
1,104.00	535.26	1,070.52	7074	Insurance-Umbrella	2,200.00	183.33	1.27
195.00	0.00	0.00	7078	Insurance Appraisal	390.00	32.50	0.23
28,500.00	14,978.03	29,956.06	7080	Staffing	60,086.00	5,007.17	34.77

JUL-DEC 2020 BUDGET	9/30/2020 ACTUAL	12/31/2020 ESTIMATE	ACCOUNT NO.	DESCRIPTION	2021 BUDGET	PER MONTH	PER UNIT
179,151.00	95,550.52	191,455.04		TOTAL ADMIN. EXPENSES	366,781.40	30,565.12	212.26
12,000.00	5,909.85	11,819.70	8020	Elevator	24,000.00	2,000.00	13.89
3,000.00	189.39	378.78	8021	Elevator Repairs	3,000.00	250.00	1.74
0.00	0.00	0.00	8022	Elevator Inspections	0.00	0.00	0.00
2,502.00	684.80	1,369.60	8040	Equipment	5,000.00	416.67	2.89
15,600.00	7,800.00	15,600.00	8045	Janitorial	31,200.00	2,600.00	18.06
1,002.00	1,488.94	2,977.88	8046	Janitorial Supplies	2,000.00	166.67	1.16
2,502.00	4,734.05	9,468.10	8047	Lift Mtn/Repairs	5,000.00	416.67	2.89
1,980.90	1,006.44	2,012.88	8048	Fire Alarm Monitoring	4,100.00	341.67	2.37
4,500.00	3,812.20	7,624.40	8049	Fire Alarm/Sprinkler Inspect	7,000.00	583.33	4.05
16,002.00	10,313.58	20,627.16	8050	General Maintenance	28,700.00	2,391.67	16.61
15,576.00	7,710.00	15,420.00	8060	Lawn contract	32,040.00	2,670.00	18.54
3,414.00	1,707.00	3,414.00	8070	Pool Maintenance	7,000.00	583.33	4.05
4,500.00	1,994.03	3,988.06	8071	Pool Repair/Supplies	9,000.00	750.00	5.21
0.00	0.00	0.00	8072	Swimming Pool Consultants	0.00	0.00	0.00
2,004.00	1,035.00	2,070.00	8076	Pest Control - Interior	4,200.00	350.00	2.43
5,004.00	419.80	839.60	8080	Grounds Maintenance	5,000.00	416.67	2.89
0.00	0.00	0.00	8083	Concrete/Structural Repair	0.00	0.00	0.00
0.00	0.00	0.00	8086	Structural Consultants	0.00	0.00	0.00
0.00	0.00	0.00	8084	Seawall Maint/Repair	0.00	0.00	0.00
0.00	0.00	0.00	8099	Disaster Expenses	0.00	0.00	0.00
36,000.00	16,957.08	33,914.16	8510	Water & Sewer	89,000.00	7,416.67	51.50
11,004.00	5,239.01	10,478.02	8520	Electric	22,000.00	1,833.33	12.73
4,800.00	2,479.30	4,958.60	8530	Telephone	10,000.00	833.33	5.79
7,800.00	3,852.63	7,705.26	8540	Trash	16,000.00	1,333.33	9.26
52,200.00	27,926.00	55,852.00	8560	Cable TV	118,000.00	9,833.33	68.29
201,390.90	105,259.10	210,518.20		TOTAL OPERATING EXP	422,240.00	35,186.67	244.35
380,541.90	200,809.62	401,973.24		TOTAL ADMIN/OPER. EXP	789,021.40	65,751.78	456.61
60,000.00	30,000.00	60,000.00	9150	RESERVES PER ATTACHED	120,000.00	10,000.00	69.44

JUL-DEC 2020 BUDGET	9/30/2020 ACTUAL	12/31/2020 ESTIMATE	ACCOUNT NO.	DESCRIPTION	2021 BUDGET	PER MONTH	PER UNIT
440,541.90	230,809.62	461,973.24		TOTAL EXPENSES	909,021.40	75,751.78	526.05
0.00		-21,431.34			0.00		
1,525				Quarterly Maintenance Including Cable TV	1,575		

The quarterly maintenance fee for owners who have not paid the roof special assessment \$8,333.33 up-front will be \$1,935.00.

