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

Proposed Quarterly Per Door Increase	<u>\$ 50.00</u>
Per Quarterly Per Door Increase (4 quarters)	\$ 59.69
Annual Per Door Increase (144 doors)	\$ 238.75
Net Increase	\$34,381
EBIA Decrease	<u>-31,110</u>
Comcast Increase	11,177
Insurance Increase	\$54,314

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PROPOSED BUDGET

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

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			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

JU	IL-DEC 2020 BUDGET	9/30/2020 ACTUAL	12/31/2020 ESTIMATE	ACCOUNT NO.	DESCRIPTION	2021 BUDGET	PER MONTH	PER UNIT			
	440,541.90 0.00	230,809.62	461,973.24 -21,431.34		TOTAL EXPENSES	909,021.40 0.00	75,751.78	526.05			
	1,525				Quarterly Maintenance Including Cable TV	1,575					
Th	The quarterly maintenance fee for owners who have not paid the roof special assessment \$8,333.33 up-front will be \$1,935.00.										

2019-2020					1	2	3		4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Reserves		Bldg	Life	Remaining Life	2018 2019	2019 2020	Jul - Dec 2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
\$150,000.00 Roof Bidg Roof Bidg Roof Bidg Roof Bidg Roof Bida Roof Bida Roof Bida Roof Bida Roof Bida Roof Bidg Roof	Replaced in 2015 ir	1 2 3 4 5 6 7 8 9	25 25 25 25 25 25 25 25 25 25 25	19 19 19 19 19 19 19 19	2019	2020	2,938	15,000	2022	2023	2024	2025	2026	2021	50,000		2030	2031	2032	2033	2034	2035	2036	17,000 17,000 17,000 17,000 17,000 17,000 17,000 17,000 17,000
\$150,000.00 Parking Lot Resurface and ca	Replaced in 2016 ar Sealed and striped 2018		25	21				20,000																150,000
\$120,000.00 Walkway Sealing			14	10				60,000	60,000													55,000	55,000	
\$180,000.00 Exterior Painting	Last painted 2012 Last painted 2013 Last painted 2014	1 2 3 4 5 6 7 8	10 10 10 10 10 10 10 10	2 2 2 2 3 3 4 4 4						20,000 20,000 20,000	20,000 20,000 20,000	20,000 20,000 20,000								20,000 20,000 20,000	20,000 20,000 20,000	20,000 20,000 20,000		
Balcony Restoration \$356,000.00			20	12												12,887								
Elevators Cubhouse AVC	All replaced 2017-2018 new 2017	1 2 3 4 5 6 7 8 9	10 10 10 10 10 10 10 10 10 20	10 1 2 0 4 5 5 10 0	6,899	2,600		17,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000							
\$360,000.00 Fire Alarm Panels	All replaced to code by 2018 Will not need replacement		25	25	50,569																			
Fire Alarm Upgrade - 3G to L	TE							8,500																
\$25,000.00 Fire Alarm Pump Bldg 1 Effluent Pump Sprinkler Pump			25	24	9275																			
\$288,629.00 SEAWALLS A & B	Repaired recapped 2014 Per Consultant repairs will extend life substantially		20	12		5,845		5,000	5,000	5,000	5,000	5,000	5,000	5,000				144,315	144,315					
\$50,000.00 Pool North Pool South Pool/Landscape lighting	Rebuilt summer 2018 Rebuilt summer 2017		10 10	9 8				5,000						50,000	50,000									
\$50,000.00 FLAT ROOF RESURFACING	3		15	5							25,000	25,000												
\$149,000.00 DEFERRED MAINT Access Systems Replace Lobby Doors and W Door replacment Lobby refurbishing Retaining walls Mail Box replacement Other PIV Valves Fire Inspection Compliance	indows					31,369 22,087 16,007	12,198 28,606 11,936			7,500			18,000											
COMPLETED PROJECTS \$6,800.00 Trash Chutes	replaced 2015																							
\$15,000.00 CLUBHOUSE	remodeled 2018 built 2013		15	15														15,000						
Beginning Balance Annual Funding Less Expenditure Ending Balance						170,414 120,000 77,908 212,506	212,506 60,000 55,678 216,828	216,828 120,000 130,500 206,328	206,328 120,000 145,000 181,328	181,328 150,000 152,500 178,828	178,828 150,000 170,000 158,828	158,828 150,000 170,000 138,828	138,828 150,000 103,000 185,828	185,828 150,000 135,000 200,828	200,828 150,000 180,000 170,828	150,000	177,941 150,000 80,000 247,941	247,941 150,000 159,315 238,627	238,627 150,000 144,315 244,312	244,312 150,000 60,000 334,312	334,312 150,000 60,000 424,312	424,312 150,000 115,000 459,312	459,312 150,000 55,000 554,312	554,312 150,000 303,000 401,312
Estimated Balance at 6/30/20	019																							