



## **Meeting Minutes for The Cottages at Pelican Landing Homeowners' Association, Inc.**

**Meeting Type** – Board

**Meeting Date** – 11/20/2024

**Location** - Pelican Landing Community Center and via ZOOM – dial-in number 312-626-6799 Meeting ID 839 6880 9739

**Attendees** - Cathy Scovel, Dennis Lowe, and Paul Barnicke

Megan Tatum from Resort Management was also present.

**Called to Order** – 10:13 am

**Old Business** – None

**New Business** – None

**a) Discussion and Vote on Approval of 2025 Budget and Reserve Plan**

– Dennis Lowe made a motion to approve the 2025 Budget and Reserve Plan, seconded by Paul Barnicke. With no directors opposed the motion carried.

The next meeting will be held on December 18<sup>th</sup> at 9:30 am

**Adjournment** – 10:16 am

# THE COTTAGES @ PELICAN LANDING

**2025 APPROVED BUDGET**  
**DATE:10/25/2024**

**1/1/25 - 12/31/25**

<b>EXPENSES</b>							
<b>GENERAL ADMINISTRATIVE</b>				<b>MAINTENANCE &amp; REPAIR (CONT)</b>			
7120	Annual Fees	62.00		8340	Ground/Trees/Palms & Oaks	6,975.00	
7131	Insurance	6,986.00		8385	Lighting/Fountain	1,000.00	
7145	Office Expenses	1,000.00		8410	General Maintenance	6,000.00	
7160	Tax Prep	295.00		8450	Pest Control Bait Boxes	2,500.00	
7210	Management Services	9,600.00			<b>SUBTOTAL</b>	<b>\$ 97,255.00</b>	
	<b>SUBTOTAL</b>	<b>\$ 17,943.00</b>			<b>OTHER</b>		
<b>UTILITIES</b>				8910	Contingency	950.00	
8010	Electricity	4,600.00		9510	Reserve Fund Contribution	42,444.00	
8050	Irrigation Water	9,500.00			<b>SUBTOTAL</b>	<b>\$ 43,394.00</b>	
	<b>SUBTOTAL</b>	<b>\$ 14,100.00</b>			<b>TOTAL EXPENSES</b>	<b>\$ 172,692.00</b>	
<b>MAINTENANCE &amp; REPAIR</b>					<b>INCOME</b>		
8310	Grounds Contract	50,280.00		6110	Operating Assessments	172,692.00	
8320	Landscape Improvements	3,000.00			<b>TOTAL</b>	<b>\$ 172,692.00</b>	
8325	Irrigation Repairs & Maintenance	14,000.00					
8335	Mulch	13,500.00			<b>NUMBER OF UNITS</b>	<b>41</b>	
					<b>QTRLY MTCE FEE PER UNIT</b>	<b>\$ 1,053.00</b>	

## THE COTTAGES @ PELICAN LANDING

**2025 APPROVED RESERVE PLAN**  
**DATE:10/25/2024**

**1/1/25 - 12/31/25**

DESCRIPTION	EST LIFE	EST REMAIN LIFE	EST REPLACE COST	12/31/2023 FUND BALANCE	2024 CONTRIB	2024 EXPEND	12/31/2024 EST BALANCE	2025 FULL FUND CONTRIB
Paint/Trim	8	1	165,000.00	121,070.25	26,965.00		148,035.25	16,965.00
Paving/Roads	15	11	45,000.00	-	3,750.00		3,750.00	3,750.00
Road Minor Repair/Sealing	5	3	6,500.00	1,534.49	1,241.00		2,775.49	1,242.00
Mailboxes	5	4	15,000.00	4,672.00	2,066.00		6,738.00	2,066.00
Irrigation Wiring - (East)	10	1	25,035.00	5,000.00	2,500.00		7,500.00	17,535.00
Storm Damage	2	1	10,908.00	12,685.69	-		12,685.69	-
Gazebo Entire Structure/Repair	40	31	40,000.00	11,651.70	895.00		12,546.70	886.00
Legal Services	2	1	2,796.00	3,998.50	-		3,998.50	-
Unallocated Interest				809.84			809.84	-
<b>TOTAL</b>			<b>\$ 310,239.00</b>	<b>\$ 161,422.47</b>	<b>\$ 37,417.00</b>	<b>\$ -</b>	<b>\$ 198,839.47</b>	<b>\$ 42,444.00</b>

Reserve replacement costs and estimated remaining useful lives are projections based on estimates and current industry standards. Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacements. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments, borrow or delay repairs and replacements until funds are available.