

# PINEAPPLE PLANTATION POA

## 2024 BUDGET

### TIMELINE:

1. **Per the Declaration, the notice of the new Annual Assessment and Budget must be sent to all homeowners at least 30 days before the start of the new calendar year.**
2. **November 24, 2023** -Send new Annual Assessment and Budget to the homeowners.
3. **November 16, 2023** – at the monthly BOD meeting approve the Budgets and the new Annual Assessment
4. October 25, 2023 - at the monthly BOD meeting review Budget Assumptions and draft of Operating and Capital Budgets
5. September 27, 2023 - at the monthly BOD meeting review 2024 Budget Timeline, challenges, projects & goals, and assumptions
6. September 5, 2023 – Treasurer and Property Management Company to start working on the 2024 Budgets. Need time to get competitive bids for services.

### QUARTERLY ANNUAL ASSESSMENT

	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>	
<b>2023 Quarterly Assessment</b>	\$167	\$32	\$199	
Preserve/Lake Maintenance	9		9	4.5%
Cable net revenue loss	7		7	3.5%
Documents Legal & other fees	6	(PY Ops Surplus)	6	3.0%
2022 Reserve Study Funding		24	24	12.1%
Insurance (missing exposure)	4		4	2.0%
Overall Expense Changes, net	5		5	2.5%
PY Ops Surplus	(6)		(6)	(3.0%)
<b>2024 Quarterly Assessment</b>	<u>\$192</u>	<u>\$56</u>	<u>\$248</u>	
<b>Overall Increase</b>	<b>\$25 15.0%</b>	<b>\$24 75.0%</b>	<b>\$49 24.6%</b>	

A draft of the 2024 Operating Budget draft is in Exhibit A.

### EXECUTIVE SUMMARY

There were a couple past issues which have significantly impacted the operating Budget for 2024 and therefore the 2024 quarterly assessment. The largest item impacting the Budget was the Reserve funding. The Reserve funding was established in 2017, \$72,027 annually, and was never adjusted for contraction cost inflation which was dramatic during the covid period. Holding the funding constant for 7 years contributed a significant increase when the 2022 Reserve was completed. Based on the 2022 Reserve Study, annual adjusted funding is \$125,000 or a \$53,000 increase. This raised the quarterly assessment by \$24 or 12.1%. The next largest item affecting the budget was the cost of maintaining the POA's preserves/wetlands and lakes. Over several years, the low-cost provider of preserve/wetlands and lake maintenance services was selected, and no verification of their work was performed. This led to the POA being declared in noncompliance by SFWMD back in August 2022 for no maintenance being performed for a number of years. The POA performed an extensive vendor

search in 2023 for a new vendor and hired a qualified vendor at a reasonable price. Unfortunately, that reasonable price, \$57,320, was significantly over both the prior vendor's cost, approximately \$25,000, and the 2023 budget of \$37,125. This increase caused a \$9 or 4.5% hike in the quarterly assessment. A historical exposure issue with the liability insurance caused a significant increase in premiums. For a significant number of years, no one noticed that the exposures covered by the POA's liability coverage was missing the playground and only had one lake listed when there are actually 8 lakes. Once the exposures were corrected, the POA's insurance premiums went up over \$7,000 resulting in a \$4 or 2.0% increase in the quarterly assessment. Next is the loss of revenue sharing from Comcast due to the fact Comcast decided not to continue that incentive program. This loss revenue of \$15,700, caused a \$7 or 3.5% increase in the quarterly assessment. The Board is still working on trying to replace this loss of revenue with another company. The last item is the general increase for all the other expense items which resulted in a 2.5% or \$5 increase in the quarterly assessment.

Late on Oct. 17, Advantage Property Mgt. submitted its request for a 6% or \$4,500 increase for 2024. That increase would bring their fee to \$79,500 annually from \$75,000. In 2023, Advantage requested and received an 8% or \$5,540 increase (note first increase since 2017). The 2024 increase is **NOT** in the 11/16 budget draft and if included would cause the quarterly assessment to increase by \$2.

## **OPERATING BUDGET 2024**

### **CHALLENGES:**

1. Preserve and Lake Maintenance has not been performed for 5 to 10 years. While we were paying a vendor to maintain the preserves and lakes, no actual work was being performed. In August 2022, South Florida Water Management (SFWM) inspected the preserves and lakes and told the Property Manager that the POA was in non-compliance with the POA's Preserve Area Plan Maintenance. This Plan requires the treatment of all exotic and invasive vegetation species so that the preserve and lake areas contain no more than 5% of exotic/invasive vegetation. SFWM was ready to initiate fines. POA hired a new vendor which is known for its good work; however, the cost is \$25,000 higher than 2023 budget.
2. Cable Revenue Sharing Net Income being stopped by Comcast which means a loss of \$21,000 annual net revenue. As of October 18, Board is still working on alternatives.
3. Irrigation System – age of system means significant repairs are going to be required.
4. Proper maintenance of planting beds and entrances – a significant amount of deferred maintenance has allowed the beds to be very overgrown – beds should be refreshed every 7 to 10 years give or take.
5. Liability Insurance – during 2024 renewal review, it was discovered that the POA did not have coverage for the Playground, and it was only covering one (1) of its eight (8) lakes. If there had been an injury and a claim related to the lakes or playground, the POA would not have insurance coverage and a Special Assessment would have been necessary to cover the legal expenses and any settlement. As of October 2023, all lakes and the playground are now covered but the premium has more than doubled.
6. Legal fees, meeting costs, mailing, and voting costs related to rewriting the governing documents. Operating Surplus (Owners' Equity) is planned to be used to cover these expenses.

## PROJECTS AND GOALS:

1. Tree trimming in 2024 (est. \$11,500) - last time for oaks was end of 2021
2. Power washing sidewalks and entrance monuments. (est. \$4,500)
3. Proper maintenance of planting beds – overgrown. Need to do a major cut back and cleaning at least every 7-10 years. (est. \$3,500)
4. Clean up the vegetation and trees around the entrances to our community.
5. Establish a maintenance schedule or timetable for regular items, such as mulching, cutback in areas on a rotating basis, tree trimming, sidewalk power washing, enhancement, or rejuvenation of entrance, etc.
6. New preserve and lake vendor to get our areas back into compliance and SFWM to remove the possibility of fines.
7. Rewriting of the Governing Documents, legal review and getting the membership to approve them.
8. Establish a key task list that the Directors or POA should be performing on a regular basis and assign tasks to individual Directors. This will keep Directors engaged and involved in the operations, management, and maintenance of the POA and community. Directors can establish committees to assist them in performing their assigned tasks.
9. Playground Inspection and Maintenance Schedule established and selection of a vendor to perform said services (est. \$1,000).
10. Establish standard Request For Proposal (RFP) for all major tasks and services that include maps of service areas, specifications of the tasks and expected results. This will allow for receiving comparative competitive bids for all key services the POA requires.

## ASSUMPTIONS:

1. See historical operating results at Exhibit B. Forecast for 2023 results included also.
2. Landscape Projects:
  - a. Mulching – not done in 2 years; however, should be done annually– plan to do in November 2023 (\$11,100) which will be a major task give it has not been done for two years - beds will have to be prepared and then 3 inches of mulch added. In 2024, the cost will be less since minor bed work will be required and just adding mulch to get to 3 inches. \$9,000
  - b. Non-oak tree trimming \$3,500
  - c. Oak tree trimming along Windemere Drive, in the park and at the two entrances. It was last done at the end of 2021. We have 246 oak trees. \$11,500
  - d. Major cut bank and cleaning of Entrances - \$3,500
3. Utilities: FP&L increase due to rates and usage – 5% to 6%, I.Q. water increase of 2% to 3%, and Storm Water increase 2%.
4. Legal fees related to the review and modifications of revisions to the Governing Documents are estimated at \$13,500 (\$6/qtr impact on assessment). Since this is an unusual event, it is recommended that we fund this expenditure from the prior year operating surplus not by increasing the current year assessment. (est. at \$13,500).

5. Net Cable Revenue Sharing was reduced from \$21,000 to \$5,000, a reduction of \$16,000. This will impact the quarterly assessment by \$7.
6. Insurance Premiums are estimated to increase 10% based on a discussion with our agent. However, we found significant uninsured exposures (playground and 7 lakes) which caused premiums to increase \$5,400 over 2023 budget levels.
7. Landscaping Services – no change, fixed contract thru March 2025.
8. Property Management Services – Advantage Received 8% increase in 2023.
9. Irrigation System Maintenance – Costal is maintaining its monthly fee at \$660 and increasing labor by \$5/hour to \$70/hour or 7.7%. Expect high repairs also due to age of system.
10. Irrigation Pump Maintenance – Hoover did not change their price, \$2,748 annual agreement.
11. New service contract to cover the aerators in all 6 lakes. This is estimated at \$1,200. Given that the aerators in 4 lakes have not been working for a couple of years, operating them again will cause an increase in electricity also. (Coastal included aerators and irrigation in one for \$760 per month).
12. Fertilizer and Pest Services – Royal Greens annual contract went up 4% and they are still offering a 5% discount if full amounts are paid annually.
13. Preserve and Lake Maintenance - \$57,320, increase of \$20,195. Impact on quarterly assessment of \$9.
14. Audit/Tax services – no change in fee of \$3,100 and service scheduled for Feb/March
15. Website Service – no change in fee (\$105/mth). In 2023, fee went up to \$105 from \$100.
16. Postal rates are going up 3% (\$0.66 to \$0.68).
17. Advantage Property Mgt – Late on Oct. 17, Advantage submitted its request for a 6% or \$4,500 increase for 2024. That increase would bring their fee to \$79,500 annually from \$75,000. In 2023, Advantage requested and received an 8% or \$5,540 increase (note first increase since 2017). The 2024 increase is **NOT** in the 10/25 budget draft and if included would cause the quarterly assessment to increase by \$2.

## **CAPITAL BUDGET 2024**

### **CHALLENGES:**

1. The age of our community. Most of our infrastructure is coming to the end of its useful life and is going to require significant investment. Based on the 2022 reserve study there is over \$1.1 million worth of assets that only have 5 years of useful life left. The roads are the largest singular items at \$915,000. By the end of 2023 the POA's reserve funds are estimated at only \$659,000.
2. Reserve funding – was set at \$72,000 in 2017 based on a 2017 reserve study and was never adjusted for construction cost inflation. Therefore, when the 2022 reserve study was performed, the POA's reserve needs were significantly higher than the amount of reserve funds in the bank. This caused the reserve funding per the 2022 study was \$149,000 – 107% increase. One other reason for the large increase was changes in the method of calculating the replacement costs of our v-curbs/drains. Based on experience, the consulting company realized they were significantly underestimating the replacement costs for this item. The replacement cost increased by \$2,593,000 and the useful life was increased from 15 years to 55. Based on the 2022 reserve study the remaining life of our v-curbs is 32 years. Given the

significant increase and the long remaining life we are going to cut the annual funding for this item in half. That will reduce the annual funding from \$149,000 to \$125,000. This is still an increase of \$53,000 which will increase the quarterly assessment by \$24. The Board will reevaluate the reserve funding every year.

3. Background information: The 2023 Reserve funding (\$72,027) was based on a 2017 Reserve Study which determined the POA Estimated Replacement Costs to be \$1,666,000. The Board updated the Reserve Study in 2022, unfortunately it was received after the 2023 Budget was approved. The 2022 Study estimated the Replacement costs to be \$5,664,000. This \$4,000,000 increase in Replacement Costs is attributed to improved practices by the firm performing the Study and the significant escalation of construction material costs experienced since 2020. This increase in the Replacement Costs impacts the suggested future Reserve funding which is now at \$149,000 vs. the current \$72,027. The Study also analyzes what the POA's Reserve balance should be based on the estimated useful life and the remaining life. The POA's actual Reserve balance is compared to the estimated value to determine the POA's reserve funded percentage. Industry standards say that the Funded percentage should be at a minimum 30%; however, best practices indicate the percentage should be 50% to 70%. Our POA Funded percentage is at 22%. To achieve a 30% funding percentage additional reserves of \$220,000 would be required. To get to 50% funded, \$800,000 additional reserve funds would be needed. This does not mean that we need to actually generate these additional funds. It is just an indication of the financial strength of the POA to meet its future capital needs. All of this was one of the reasons the Board invested the Reserve funds to increase the interest earned and is raising the funding level in 2024.

#### **PROJECTS AND GOALS:**

1. Restoration and repair of all 33 street and stop signs and poles. Painting too. Waiting for an estimate - \$15,000.
2. Repair or replacement of the aerators in 4 lakes (if not completed in 2023) Estimated at \$3,430.
3. Enlisting the services of a civil engineer to review our infrastructure and aid in us prioritizing the areas that need to be addressed first. This includes the concrete block wall in the Windemere area.
4. Repairing, replacing, and painting of the fences at the entrances to our community
5. Replace sidewalks where significantly raised up and/or uneven – one area per year over the next couple of years.
6. Possible major repair to the Windemere Wall.

#### **ASSUMPTIONS:**

1. Reserve funding increased by \$53,000 from \$72,000 to \$125,000. This will increase the quarterly assessment by \$24.
2. Keep excess funds invested in CDs to maximize interest income.

## KEY VENDOR ASSUMPTIONS AND INFORMATION:

1. **Property Management Company:** Annual contract renews Jan. 1, current rate is \$6,250 per month or \$75,000 per year. Additional fees paid for a general maintenance person on an hourly basis as well as expense reimbursement for postage, copies, envelopes, etc ... In 2023, the monthly was increased by 8%. This was the first increase in several years.
  - a. Currently, the Property Manager has 16 hours to be onsite per week. POA has requested to price out how much 20 hours per week would cost. This increase of 4 hours per week would cost an additional \$125 per week of \$6,500 annually. Current. The POA is going to stay with the 16 hours.
  - b. Vendor is seeking an increase of 6.0% for 2024 which is an \$4,500 annual increase. The annual fee would go from \$75,000 to \$79,500.
  - c. **No** increase is included in the 11/16 budget draft.
2. **MPM of South Floria** provides lawn, weed and shrubbery maintenance for the common areas. POA signed a 4-year contract back in March 2021, which expires in March 2025. The contract has a no price increase clause. The monthly rate is \$4,575 or \$54,900. Service will be provided weekly from April 1<sup>st</sup> to November 15<sup>th</sup> and every other week November 16<sup>th</sup> to March 31<sup>st</sup>. Monthly shrubbery and vegetation trimmed as needed.
  - a. **No change for 2024**
3. **Royal Green Landscape and Pest Management** provides fertilization, weed, and pest services for the POA' common areas. Lawns are treated 4 to 5 times per year, trees and shrubs 4 times per year, Deep root feeding twice per year, Spiral White Fly treatment twice per year and preventive grub control once per year. The contract is an annual one that is renewed every Jan 1. POA pays for a full year in advance to receive a five percent (5%) discount. The contract value, after discount, was \$15,527 for 2023 the same as 2022. They did note that their costs have gone up, so should expect an increase in 2024. Need to discuss with them their estimate of the increase they will be looking for in 2024. If it is too high, we should bid out the contract. 2024 estimate increase 4.0% or \$16,156.
4. **Martin County Utilities** provides the POA with I.Q. water for irrigation. The original contract was signed back in 2001 for 250,000 gallons per day of I.Q. water. In 2009, the volume of water increased to a maximum of 350,000 gallons per day. The historical rate increases have been in the 2% to 3% range. For 2024 use 2% to 3%. Note that rates change in June for this service.
5. **City of Stuart** charges the POA for storm water runoff. Sometime in 2010 or 2012 the POA had an engineering study completed calculating the amount of water run off from our property. Using that study, the POA was able to negotiate significantly reduced fees with a fixed annual increase. In 2021, storm water fees increased significantly to \$13,7,300 from \$9,400 or up \$4,300 or 45.8%. In 2023, these fees are estimated at \$14,000. We need to find that study and renegotiate with the City. For 2024 Budget purposes we should estimate a 2% increase.
6. **Coastal Irrigation Services, Inc** maintains the POA irrigation system which has 45 zones. We have an annual service agreement with Coastal that includes a set monthly fee (\$675 2023 and 2024) that covers 4 system inspections of zones, valves, controllers, adjustments of heads for coverage, and valve box lids secured. In addition, repairs will be made at material cost plus labor at \$65/hour. The 2024 annual maintenance contract has increased from \$675 to \$760 (up \$85) but it also now includes the 7 lake aerators. For 2024, hourly rate up \$5 or 7.7% to \$70/hour (6/22 \$60 to \$65). Additionally, the age of our system is causing a higher number of breaks, driving up our repair costs. The repairs are the cost driver in this expense category.

7. **Hoover Pumping Systems** maintains our pumps for the irrigation system. We have one large pump in the Pines which services both sides of the community. The service contract is an annual contract with 2 inspections of the pump motors, controls, variable frequency drivers, valves, meters, etc. POA gets priority scheduling and discounted pricing on parts. The 2023 6 month payment is \$1,372.70 (\$2,745.40 annually) same as it was for 2022. This expense is also coded to Irrigation Maintenance. Received new contract for 2024 at same annual rate of \$2,745.50.
8. **Bartlett Bros. Security, Inc.** provides a service contract on the gate at the park entrance in the Windemere side of the community. The annual contract (July 2023 to June 2024) price has been at \$180 for the past couple of years. They have agreed to maintain that rate for the next year.
9. **Specialty Hardware** provides our website services for \$105 per month. The 2023 price was a \$5 increase over the 2022 price of \$100. There is no change for 2024.
10. **FP&L** supplies the power for the pumps, aerators, and streetlights. For 2024 total fees to FP&L are estimated at \$55,000. The 3-year average increase has been 6.8%. For 2024 we will use a 6% to 7% increase.
11. **Lawn Landscaping 707** is our tree trimmer, and the services are priced out based on the job. Given the amount of tree trimming we are planning on doing in 2024 we need to identify another tree trimming company so we can get competitive bids.
12. **Ross Earle Bonan Enson** is the POA attorney and will need to check labor rates and fees for collection services. Per discussions with them, there will not be a rate or fee change in 2024.
13. **RV Johnson Agency** are the POA's insurance Agent. The POA has 4 insurance policies with annual premiums of about \$12,700 for 2023. Based on the information below the 2024 premiums are estimated at \$19,700.
  - a. **D&O and Crime** -Is with Travelers and provides \$1,000,000 D&O coverage and \$500,000 of crime coverage. Policy is on a Claims made basis. Policy renews annually on September 1<sup>st</sup>. Will use a 5% increase for this coverage.
  - b. **Boiler** -Covers the POA equipment (largest is the irrigation pumping equipment and controls) for a small premium of \$1,068. It is with The Hartford steam Boiler Inspection and insurance Company. Policy is on a Claims made basis. Policy renews annually on June 15th. Will use a 3% increase for this coverage.
  - c. **General Liability** – Is with Auto-Owners Insurance and provides \$1,000,000 each occurrence and \$2,000,000 in aggregate of coverage. Policy is on an occurrence basis. Policy renews annually on November 3<sup>rd</sup>. Encountered an exposure issue with this policy. The Playground was not covered (cost \$500 to cover it) and only one (1) of the POA's eight (8) lakes was covered (each lake costs \$780 for coverage). To cover the lakes was an additional \$5,460 in premiums. Additionally, the insurance company requires that signs be placed at all lakes restricting swimming, boating, and fishing. POA does receive a discount if the annual premium is paid in advance.
  - d. **Umbrella Liability** - Is with Greenwich Insurance Company and provides \$5,000,000 each occurrence and \$5,000,000 in aggregate of coverage over our D&O and General Liability Policies. Policy renews annually on November 3<sup>rd</sup>. Received the renewal on 10/30/23 at \$4,617 a 53% increase or \$1,594 due to the increase in the exposures.
  - e. **Property Coverage** – The POA does not have property insurance covering the playground, adult exercise equipment, street/stop signs, entrance monuments, fences, walls, and other items. The POA will be investigating obtaining coverage in the near future.

**14. New preserve and lake vendor:** The POA has 8 lakes which cover over 23 acres and wetlands/preserves covering over 142 acres of its 332 acres. The lake and preserves have not been maintained for several years and require a significant amount of work to get them back in compliance. Based on bids which include a 16 month contract (Sept. 2023 thru Dec. 2024) appears the cost of Preserve and Lake Maintenance for 2024 will be about \$57,320 (\$9,720 for lakes and \$47,600 for preserves). The 2023 budget was \$37,125. So, the 2024 amount is an increase of \$20,195. This increase relates to an increase of \$9 in the quarterly assessment.

**Note** SOLitude has a built in 4% increase so we must send termination letter by September 20<sup>th</sup> and then we can renegotiate.

**15. Power Washer** – need to find a couple of vendors and select one based on bids and recommendations. We received 2 bids to power wash the sidewalks and the monuments. One bid was for \$7,200 and the other was \$4,500. Kevin B. has experience with the low bidder at another property and is recommending them. (part of the sidewalks were cleared back in 11/2022)

**16. Sidewalks – Florida Sidewalk Solutions**

**17. Road Lines and reflectors** – Truelines did some work in 2022 – nothing planned for 2024

### List of Key Projects and Timing

#### Landscaping:

1. Mulching –
  - a. annually to get mulch level back to 3” thickness
  - b. every 6 to 7 years remove old mulch and replace
2. Cut back & clean up
  - a. Along sidewalks & entrances: Pines, Windemere and Park
  - b. Common area landscaping: Pines, Windemere, and Park
3. Major cut back and renovation of landscape beds every 10 years
  - a. Pines
  - b. Park
  - c. Windemere
  - d. Pines entrance
  - e. Windemere entrance

#### Tree Maintenance:

1. Oak trees along Windemere Drive, in the Park, at entrances
2. Palms along Windemere
3. Trees in the common area landscaping

#### Fences:

1. Repair annually
2. Paint every 5 to 7 years
3. Block wall in “Windemere” – paint every 7 years

#### Entrance Monuments:

1. Power Wash – every 3 to 5 years
2. Paint every 7 years

#### Sidewalks:

1. Power Washing – every 3 to 5 years



**EXHIBIT A - 2024 BUDGET DRAFT**

				PINEAPPLE PLANTATION POA			
<u>2024</u>	<u>2023</u>		<u>2023</u>	<u>STATEMENT OF OPERATIONS</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>Budget</u>	<u>Forecast</u>	<u>Variance</u>	<u>Budget</u>				
				<b>Revenue</b>			
427,004	367,101	59,903	365,941	Maintenance Fees	366,764	317,173	317,173
6,999	29,001	(22,002)	29,000	Cable Access Fees	34,016	26,998	28,324
13,150	7,505	5,645	9,484	Late Fees, Other & Home Sales	11,916	4,364	13,182
447,153	403,607	43,546	404,425	<b>Total Revenues</b>	412,696	348,535	358,679
				<b>Expenses</b>			
75,000	75,000	0	75,000	Management Services	69,458	69,410	69,354
3,200	3,100	100	4,000	Accounting /Tax Fees	3,000	3,000	3,000
3,508	2,325	1,183	5,000	Legal Collection, net	(1,547)	443	442
4,000	5,403	(1,403)	6,000	Legal	4,816	0	2,163
1,662	3,049	(1,387)	81	Professional, Website & Other	2,561	1,262	62
19,708	13,382	6,326	12,728	Insurance	10,320	7,655	6,970
4,100	4,126	(26)	4,100	Office Supplies	7,358	3,732	3,539
2,250	3,061	(811)	1,500	Postage	2,780	1,040	1,038
1,749	8,847	(7,098)	7,100	Cable consultant	5,272	3,601	8,858
13,522	4,000	9,522	0	Board Projects	0	0	0
1,504	(840)	2,344	3,000	Misc. Admin Expenses	1,076	960	2,534
54,900	54,100	800	51,500	Landscape - Basic	51,995	49,010	42,720
30,000	30,044	(44)	29,000	Landscape - extra	11,621	31,773	30,534
16,156	16,297	(141)	14,500	Fertilizer & Pest Control	14,508	15,570	14,472
14,650	7,707	6,943	6,560	General - R&M	8,234	22,764	7,710
34,992	33,160	1,832	34,331	Irrigation - Maint	31,395	23,761	18,163
69,508	67,548	1,960	66,100	Irrigation - Water	66,286	65,025	63,659
21,604	16,030	5,574	4,253	Irrigation - Electric	3,761	3,186	3,399
35,920	38,247	(2,327)	48,447	Street Utilities	45,846	44,739	41,413
57,320	32,130	25,191	37,125	Lake & Preserve Maint.	33,846	24,424	25,550
14,500	13,759	741	14,000	Storm Water Mgt.	14,899	13,709	9,405
2,000	4,247	(2,247)	2,000	Security	1,585	2,524	2,416
2,200	1,070	1,130	2,000	Park Maint. - Trash	0	0	0
0	0	0	0	Extra & Misc.	0	0	0
483,953	435,790	48,163	428,325	<b>Total Expenses</b>	389,070	387,588	357,401
(36,800)	(32,183)	(4,617)	(23,900)	<b>Net Surplus or (Use)</b>	23,626	(39,053)	1,278
36,800	23,900	12,900	23,900	<b>Op Surplus Used in Budget</b>	13,000	13,826	15,000
124,552	72,027	52,525	72,027	<b>Reserve Funding Fees</b>	72,027	72,027	72,027
83,021	119,821	(36,800)	128,104	<b>Owners Equity</b>	152,004	128,379	167,432
110,147	146,947	(36,800)	155,230	Operating Cash	179,130	194,658	214,630
642,000	662,000	(20,000)	694,479	Reserves Funds	637,479	628,140	563,539
248	199	49	199	Total Quarterly Assessment	198	175	175
192	167	25	167	Maintenance Assessment	0	0	0
56	32	24	32	Reserve Funding Fees	0	0	0
0	0	0	0	Special Assessment	0	0	0
				<b>Op Surplus Used in Budget</b>			
13,522	0	13,522	0	POA Documents	0	0	0
23,278	13,000	10,278	13,000	Prior Amt In Budget	13,826	15,000	13,000
0	10,900	(10,900)	10,900	CY additional Amt	(826)	(1,174)	2,000
0	0	0	0	other	0	0	0
36,800	23,900	12,900	23,900		13,000	13,826	15,000

		<b>Total</b>
6260	<b>Landscaping Extras</b>	
	Annual Mulch	9,000
	cut back entrances	3,500
	cut back beds	0
	Oak tree trimming	11,500
	Entrance tree trimming	3,500
	other tree trimming	0
	Other Projects	2,500
	Other Projects	0
	<b>Total</b>	<b>30,000</b>
6300	<b>Irrigation - Maintenance</b>	
	Coastal Mthly	7,920
	Coastal Irragation R&M	22,524
	Aerator Mthly	1,200
	Other	0
	Aerator R&M	300
	Hoover Pump Mthly	2,748
	Hoover Pump R&M	300
	<b>Total</b>	<b>34,992</b>
5200	<b>Office Supplies</b>	
4100	Budget/New Assessment	1,000
	Annual Meeting/Election	1,700
	Other	0
	Other	0
	Other	0
	Other	1,400
	<b>Total</b>	<b>4,100</b>
5210	<b>Postage</b>	
2250	Budget/New Assessment	500
	Annual Meeting/Election	850
	Other	0
	Other	0
	Other	900
	Other	0
	<b>Total</b>	<b>2,250</b>
		<b>Total</b>
6290	<b>General Repair/Maint</b>	
	Powerwash sidewalk	7,100
	Repair sidewalk	1,200
	Signs & Posts	750
	Road Patch & lines	0
	Entrance Monuments R&M	1,000
	Fence R&M	2,300
	Windemere Wall R&M	2,300
	Other	0
	<b>Total</b>	<b>14,650</b>

6950	<b>Park Maintenance Trash</b>	
	Trash Bags	600
	Dog Bags	600
	Other	0
	Playground Inspection	500
	Playground R&M	500
	Other	0
	<b>Total</b>	<b>2,200</b>
6900	<b>Security</b>	
	Bartlett Annual	200
	Gate R&M	300
	Stuart Police	1,400
	Other	100
	Other	0
	<b>Total</b>	<b>2,000</b>
5380	<b>Board Projects - Documents</b>	
	legal	5,000
	Professional	0
	Office	6,907
	Postal	1,615
	Other	0
	<b>Total</b>	<b>13,522</b>
	<b>CAPITAL PROJECTS</b>	<b>Total</b>
	Street & Stop Signs - Refurbish	15,000
	Aerator Repair	0
	Fence Repair/Replacement	0
	Wall Repair and Replacement	0
	other	0
		<b>15,000</b>

PINEAPPLE PLANTATION POA	EXHIBIT B - HISTORICAL RESULTS												
	STATEMENT OF OPERATIONS	Forecast 2023	Budget Total 2023	Actual 2022	Actual 2021	Actual 2020	Actual 2019	Actual 2018	Actual 2017	Actual 2016	Actual 2015	Actual 2014	Actual 2013
Revenue													
Maintenance Fees	367,101	365,941	366,764	317,173	317,173	317,173	317,173	317,173	329,665	322,200	306,960	394,563	504,156
Cable Access Fees	29,001	29,000	34,016	26,998	28,324	28,138	29,649	29,649	29,623	29,597	24,953	34,526	0
Ops Surplus Used	0	23,900	0	0	0	0	0	0	0	0	0	0	0
Late Fees, Other & Home Sales	7,505	9,484	10,765	4,364	13,182	8,295	7,841	12,889	8,413	32,842	39,898	58,928	0
<b>Total Revenues</b>	<b>403,607</b>	<b>428,325</b>	<b>411,545</b>	<b>348,535</b>	<b>358,679</b>	<b>353,606</b>	<b>354,663</b>	<b>372,177</b>	<b>360,210</b>	<b>364,755</b>	<b>468,987</b>	<b>563,084</b>	<b>563,084</b>
Expenses													
Management Services	75,000	75,000	69,458	69,410	69,354	69,354	69,354	69,354	67,994	63,470	54,812	47,699	47,699
Accounting /Tax Fees	3,100	4,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Legal & Professional	7,728	11,000	3,269	443	2,605	1,962	1,090	7,109	13,782	15,123	6,139	5,276	5,276
Professional Website & Other	3,049	81	2,561	1,262	62	62	62	62	123	10,227	10,227	62	62
Insurance	13,382	12,728	10,320	7,655	6,970	7,555	6,984	8,259	9,082	9,261	9,261	9,185	8,181
Office Supplies & Postage	7,186	5,600	10,138	4,772	4,577	5,466	7,102	6,066	8,298	8,510	8,510	9,269	9,692
Cable consultant	8,847	7,100	5,272	3,601	8,858	5,230	9,216	9,278	0	0	0	0	0
Board Projects (Bad Debts)	4,000	0	0	0	0	0	0	(1,568)	4,347	(7,552)	10,000	15,000	15,000
Misc. Admin Expenses	(840)	3,000	1,076	960	2,534	2,805	2,078	1,666	1,682	600	1,971	2,488	2,488
Landscape - Basic	54,100	51,500	51,995	49,010	42,720	42,590	42,855	42,330	42,330	41,992	41,948	35,080	35,080
Landscape - extra	30,044	29,000	11,621	31,773	30,534	9,520	7,630	17,595	12,530	25,362	10,797	15,719	15,719
Fertilizer & Pest Control	16,297	14,500	14,508	15,570	14,472	15,225	15,083	14,463	17,952	10,848	14,716	14,830	14,830
General - R&M	7,707	6,560	8,234	22,764	7,710	16,453	6,394	7,065	12,845	9,791	6,516	9,027	9,027
Irrigation - Maint	33,160	34,331	31,395	23,761	18,163	9,010	19,919	28,366	25,957	27,555	32,211	21,709	21,709
Irrigation - Water	67,548	66,100	66,286	65,025	63,659	62,504	61,243	59,309	58,723	57,987	57,054	55,781	55,781
Irrigation - Electric	16,030	4,253	3,761	3,186	3,399	3,109	2,524	3,038	2,058	2,912	3,392	2,657	2,657
Street Utilities	38,247	48,447	45,846	44,739	41,413	42,636	42,835	42,366	40,065	39,302	38,605	38,003	38,003
Lake & Preserve Maint.	32,130	37,125	33,846	24,424	25,550	24,122	26,219	25,011	30,081	28,088	26,891	23,904	23,904
Storm Water Mgt.	13,759	14,000	14,899	13,709	9,405	8,400	8,259	8,115	8,633	16,924	9,082	0	0
Security	4,247	2,000	1,585	2,524	2,416	2,200	2,400	960	1,920	2,176	2,176	2,048	2,048
Park Maint. - Trash	1,070	2,000	0	0	0	0	0	0	0	0	0	0	0
Extra (cable)	0	0	0	0	0	0	0	0	0	0	104,413	232,245	232,245
<b>Total Expenses</b>	<b>435,790</b>	<b>428,325</b>	<b>389,070</b>	<b>387,588</b>	<b>357,401</b>	<b>331,203</b>	<b>334,247</b>	<b>351,844</b>	<b>361,402</b>	<b>365,576</b>	<b>442,239</b>	<b>542,401</b>	<b>542,401</b>
<b>Net Surplus or (Use)</b>	<b>(32,183)</b>	<b>0</b>	<b>22,475</b>	<b>(39,053)</b>	<b>1,278</b>	<b>22,403</b>	<b>20,416</b>	<b>20,333</b>	<b>(1,192)</b>	<b>(821)</b>	<b>26,748</b>	<b>20,683</b>	<b>20,683</b>
<b>Op Surplus in Budget</b>	<b>23,900</b>	<b>23,900</b>	<b>13,000</b>	<b>13,826</b>	<b>15,000</b>	<b>13,000</b>	<b>10,000</b>	<b>2,750</b>	<b>20,000</b>	<b>20,000</b>	<b>30,000</b>	<b>23,500</b>	<b>23,500</b>
<b>Reserve Funding</b>	<b>72,027</b>	<b>72,027</b>	<b>72,027</b>	<b>72,027</b>	<b>72,027</b>	<b>72,027</b>	<b>72,027</b>	<b>67,000</b>	<b>82,000</b>	<b>60,000</b>	<b>42,000</b>	<b>53,436</b>	<b>53,436</b>
Owners Equity	118,670	126,953	150,853	128,379	167,432	166,154	143,751	123,337	103,004	114,921	140,296	113,547	113,547
Operating Cash	146,947	155,230	179,130	194,658	214,630	199,416	215,125	180,200	160,782	161,386	199,643	195,158	195,158
Reserves Funds	656,000	694,479	637,479	628,140	563,539	489,659	414,619	355,648	296,417	221,497	263,449	257,681	257,681
Reserve Spending	(75,000)	(35,000)	(63,226)	(7,804)	0	0	(15,077)	(9,464)	(19,350)	(128,089)	(37,718)	(25,271)	(25,271)
Quarterly Assessment	199	199	198	175	175	175	175	175	175	175	165	155	130
Special Assessment	0	0	0	0	0	0	0	0	0	0	2,273	0	0