



PELICAN BAY™

**FISCAL YEAR
2027
BUDGET**

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27 Budget	FY'26 Budget	Forecast	FY'25 Actual	FY'24 Actual	Increase/ (Decrease)	Variance %	Ratio	
Total Company									
Revenues:								% of total revenues:	
Membership Assessments ***	15,755,400	15,054,335	15,054,351	13,991,945	13,254,769	701,049	4.7%	55.8%	58.1%
Food Sales	5,511,888	5,487,466	5,138,316	4,801,214	3,758,170	373,572	7.3%	19.5%	19.8%
Beverage Sales	3,072,191	3,056,385	2,845,534	2,798,136	2,128,211	226,657	8.0%	10.9%	11.0%
Discounts & Adjustments (Food & Beverage)	(86,821)	(30,811)	(94,237)	(117,422)	(39,765)	7,416	-7.9%	-0.3%	-0.4%
Racquets	325,153	542,212	285,840	165,384	142,415	39,313	13.8%	1.2%	1.1%
Fitness	439,170	368,200	476,096	354,965	322,192	(36,926)	-7.8%	1.6%	1.8%
Wellness	76,120	64,120	78,403	62,295	73,964	(2,283)	-2.9%	0.3%	0.3%
Retail Sales	383,196	131,668	188,046	236,178	127,983	195,150	103.8%	1.4%	0.7%
Guest Card Fees	1,307,333	930,599	908,822	898,792	683,850	398,511	43.8%	4.6%	3.5%
Other	1,445,983	1,118,701	1,027,216	790,138	624,690	418,767	40.8%	5.1%	4.0%
Total Revenues	28,229,613	26,722,875	25,908,387	23,981,624	21,076,479	2,321,226	9.0%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -									
Food Cost of Sales	1,989,792	1,899,169	1,644,074	1,722,405	1,274,452	345,718	21.0%	36.1%	32.0%
Beverage Cost of Sales	593,812	697,668	547,986	574,927	423,616	45,826	8.4%	19.3%	19.3%
Waste - Food & Beverage	67,154	71,713	56,883	59,790	45,225	10,271	18.1%	0.8%	0.7%
Retail Cost of Sales	226,618	76,316	119,716	149,121	80,569	106,902	89.3%	59.1%	63.7%
Total Cost of Sales	2,877,376	2,744,866	2,368,660	2,506,242	1,823,862	508,716	21.5%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	13,077,578	12,631,425	11,351,090	11,880,227	9,953,201	1,726,488	15.2%	46.2%	43.5%
Overtime	150,547	-	346,688	-	-	(196,142)	-56.6%	0.5%	1.3%
Variable Comp	893,870	856,191	940,324	628,061	628,552	(46,454)	-4.9%	3.2%	3.6%
Payroll Taxes	1,245,443	1,118,969	1,109,757	1,056,610	869,969	135,686	12.2%	4.4%	4.3%
Worker's Comp	158,619	116,466	129,011	92,577	102,044	29,608	23.0%	0.6%	0.5%
Employee Benefits	1,815,572	1,557,995	1,448,312	1,300,018	967,839	367,260	25.4%	6.4%	5.5%
Education & Training	92,910	116,791	18,593	51,908	29,500	74,317	399.7%	0.3%	0.1%
Other	491,706	503,650	728,946	433,817	668,791	(237,240)	-32.5%	1.7%	2.8%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	17,926,245	16,901,487	16,072,720	15,443,218	13,219,896	1,853,525	11.5%	63.4%	61.6%
Operating Expenses -								% of total expenses:	
Communications Expense	224,574	199,509	222,380	211,874	142,050	2,194	1.0%	0.8%	0.9%
Insurance Expense	1,849,087	1,753,704	1,779,781	1,749,071	1,548,345	69,306	3.9%	6.5%	6.8%
Legal Fees	439,800	357,880	625,592	421,014	262,950	(185,792)	-29.7%	1.6%	2.4%
Operating Supplies	1,385,908	1,458,278	1,176,280	1,049,367	817,313	209,628	17.8%	4.9%	4.5%
Professional Fees	735,528	654,696	1,227,260	730,180	869,742	(491,732)	-40.1%	2.6%	4.7%
Rent & Lease Expense	311,446	321,931	339,998	343,737	434,780	(28,552)	-8.4%	1.1%	1.3%
Repairs & Maintenance	600,341	551,048	461,314	485,665	408,481	139,027	30.1%	2.1%	1.8%
Utilities	783,525	757,205	737,279	729,099	659,638	46,246	6.3%	2.8%	2.8%
Credit Card Fees	472,990	504,717	479,715	439,920	354,391	(6,725)	-1.4%	1.7%	1.8%
Software Licenses & Fees	482,436	404,520	397,291	297,833	294,577	85,145	21.4%	1.7%	1.5%
Other	600,257	564,156	529,632	733,375	418,217	70,625	13.3%	2.1%	2.0%
Employee Housing Repayments	(409,500)	(447,500)	(319,175)	(386,679)	(354,240)	(90,325)	28.3%	-1.4%	-1.2%
Board Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	7,476,392	7,080,144	7,657,347	6,804,455	5,856,244	(180,955)	-2.4%	26.4%	29.3%
Total Expenses	28,280,013	26,726,497	26,098,726	24,753,915	20,900,002	2,181,287	8.4%		
Excess (deficiency) of revenues over expenses before other revenue (expenses)	(50,400)	(3,623)	(190,339)	(772,291)	176,477	139,939			
Other Revenue (Expenses)									
Cable Contract Revenue	50,400	-	33,600	3,043,600	-	16,800	50.0%		
Special Assessment Revenue	-	-	-	573,689	37,524	-	0.0%		
Hurricane Expenses	-	-	-	(575,594)	(37,524)	-	0.0%		
Federal & State Income Tax	-	-	3,675	-	-	(3,675)	-100.0%		
Total Other Revenues (Expenses)	50,400	-	37,275	3,041,695	-	13,125	35.2%		
Excess (deficiency) of revenues over expenses	-	(3,623)	(153,064)	2,269,404	176,477	153,064			

*** Annual Operating Assessment calculated as: Membership Assessments \$15,755,400 / no. of assessable units 7,227 = \$2,178 per unit.

Dues to Operating Revenue	56%	56%	58%	58%	63%
<i>Operating Membership Dues Revenue / Total Operating Revenue</i>					

Pelican Bay Foundation, Inc.
FY2027 Operating Fund Budget
Summarized by Department and Per Unit

	FY'27 Budget	Cost Per Unit FY'27 Budget	% of Budget FY'27 Budget	FY'26 Forecast	Cost Per Unit FY'26 Forecast	% of FY'26 Forecast	Variance FY'27 Budget vs. FY'26 Forecast	Variance Cost Per Unit	% of FY'27 Budget vs. FY'26 Forecast
Food & Beverage	\$ 3,388,581	\$ 469	21.5%	\$ 2,468,903	\$ 342	16.4%	\$ 919,678	\$ 127	131.2%
Employee Housing	37,086	5	0.2%	80,505	11	0.5%	(43,419)	(6)	-6.2%
Transportation	2,301,133	318	14.6%	2,500,611	346	16.6%	(199,478)	(28)	-28.5%
Racquets	440,453	61	2.8%	359,020	50	2.4%	81,433	11	11.6%
Community Park	(8,731)	(1)	-0.1%	21,357	3	0.1%	(30,088)	(4)	-4.3%
Beach	651,391	90	4.1%	580,238	80	3.9%	71,153	10	10.1%
Community Center /Lifestyle	1,099,199	152	7.0%	979,793	136	6.5%	119,406	17	17.0%
Retail	(15,577)	(2)	-0.1%	-	-	0.0%	(15,577)	(2)	-2.2%
Fitness/Wellness	298,098	41	1.9%	199,785	28	1.3%	98,313	14	14.0%
Facilities	1,757,499	243	11.2%	1,642,832	227	10.9%	114,667	16	16.4%
Information Technology	1,295,384	179	8.2%	1,344,438	186	8.9%	(49,054)	(7)	-7.0%
Insurance	1,849,087	256	11.7%	1,779,781	246	11.8%	69,306	10	9.9%
Legal & Professional Fees	894,358	124	5.7%	1,556,665	215	10.3%	(662,307)	(92)	-94.5%
Design Review & Covenants	308,548	43	2.0%	347,868	48	2.3%	(39,320)	(5)	-5.6%
Administration	1,509,291	209	9.6%	1,345,619	186	8.9%	163,672	23	23.3%
					-	0.0%	-	-	0.0%
Excess/(deficiency) of revenues over expenses	(50,400)	(7)	-0.3%	(153,064)	(21)	-1.0%	102,664	14	14.6%
Membership Assessments	\$ 15,755,400	\$ 2,180	100.0%	\$ 15,054,351	\$ 2,083	100.0%	\$ 701,049	\$ 97	100.0%
Assessment Rate	\$2,180								
Operating Fund Assessment Rate	\$2,180				\$2,083				
Replacement Reserve Assessment Rate	497				384				
Bulk Media Fees	758				828				
Total Assessment	\$3,435				\$3,295				

Pelican Bay Foundation, Inc.
Proposed Annual Assessment
FY 2027 Budget

Fiscal Year	2024 Assessment		2025 Assessment		2026 Assessment		2027 Assessment	
	\$	%	\$	%	\$	%	\$	%
Operating w/o Investment Earnings	\$ 1,834	12.1%	\$ 1,995	8.8%	\$ 2,120	6.3%	\$ 2,234	5.4%
Op Fund Investment Earnings			(58)		(37)		(54)	
Total Operating	1,834	12.1%	1,936	5.6%	2,083	7.6%	2,180	4.6%
Replacement Reserve Per Study	358	14.7%	385	7.5%	384	-0.3%	497	29.4%
Subtotal	2,192	12.5%	2,321	5.9%	2,467	6.3%	2,677	8.5%
Bulk Media Agreement	752	2.2%	354	-53.0%	828	134.1%	758	-8.5%
Totals	\$ 2,944	9.7%	\$ 2,675	-9.1%	\$ 3,295	23.2%	\$ 3,435	4.2%

Pelican Bay Foundation, Inc.
List of Fees & Rates
Operating Fund
FY2027 Proposed Budget

New / Updated fee / rate for FY2027

Budgeted Revenues	Department	Revenue Type	Commission Split	Fees & Rates	Last Increase or Change	Previous Fee / Rate
1,307,333	Administration	Guest Card Income	100%	\$10 per day, with a 2 day minimum \$10 per day for lost replacement guest card	FY2024	\$5 per day, with a 2 day minimum
2,700	Administration	Caregiver Card Income	100%	\$100 per card	FY2019	\$50 per card
-	Administration	Tenant Card Revenue	100%	Discontinued per 3A	FY2027	\$100 per card
375,000	Administration	Member Rental Income	100%	\$500 per lease	FY2022	\$300 per lease
30,998	Administration	Card Fee Income	100%	\$500 for all cards not turned in at closing \$25/card for replacement member card that was lost		Same since 2008
31,250	Administration	Hard Card Fee Income	100%	\$25 fee, 25% of 5,000 for physical member card at renewal	FY2026	New fee - if want hard card when renewing
86,000	Administration	Resale Estoppel Fee	100%	\$250 per estoppel \$100 per expedited estoppel	FY2019 FY2022	\$125 per estoppel New fee
69,000	Administration	Resale Exemption Fee	100%	\$1,000 one-time exemption in lieu of capital resale fee with approved application	FY2024	\$1,000 in lieu of capital resale fee
13,196	Administration	Retail Sales	100%	PBF History Book		
-	Administration	Hotwire Reconnection Fee	100%	\$50 to reconnect service after suspension for non-payment of annual assessment	FY2027	N/A
409,500	Employee Housing	Employee Housing Repayments	100%	\$650 per month	FY2023	\$625 per month
86,000	Covenants	Architectural Design Review Fees	100%	Single Family - Landscape Project - \$500	FY2024	Single Family - Landscape Project - \$1,500
				Single Family - Major Projects Under 500 SF - \$1,500 / Project Monitoring Fee \$500 annually	FY2027	Single Family - Major Projects Under 300 SF - \$2,500
				Single Family - Major Projects Over 500 SF - \$3,500 / Project Monitoring Fee \$750 annually	FY2027	Single Family - Major Projects Over 300 SF - \$3,500
				Single Family - New Construction - \$5,000 / Project Monitoring Fee \$1,000 annually	FY2027	Single Family - New Construction - \$5,000
				Multi-Family - Landscape Project - \$2,500	FY2024	Multi-Family - Landscape Project - \$2,000
				Multi-Family - Major Renovation Project - \$5,000 / Project Monitoring Fee \$1,000 annually	FY2024	Multi-Family - Major Project under 500 SF - \$3,000 moratorium
					FY2024	Multi-Family - Major Project over 500 SF - \$6,000 moratorium
				Commercial - Landscape Project - \$2,500	FY2024	Commercial - Landscape Project - \$2,000
				Commercial - Major Renovation Project - \$10,000 / Project Monitoring Fee \$2,500 annually	FY2024	Commercial - Minor Project - \$2,000
					FY2024	Commercial - Major Project - \$2,500
				Commercial - New Construction- \$20,000 / Project Monitoring Fee \$2,500 annually	FY2024	Commercial - New Construction - \$3,500
				All Property Types - Minor Projects - \$100 application fee	FY2027	N/A
3,200	Beach	Sailing Certification Income	100%	\$100 per certification	FY2018	\$75.00 per certification
13,640	Tennis	Sales - Round Robin	100%	\$10/person	FY2023	\$7.00 per person
15,825	Tennis	Sales - Ball Machine	100%	\$20 for one hour	FY2026	\$19 for one hour
14,500	Tennis	Sales - Guest Fees	100%	\$19/adult w/o a guest pass (in season); \$8/child (over 13 yr old) guest of an owner, without a guest pass (in season)	FY2027	\$15.00/adult w/o a guest pass (in season); \$8.00/child (over 13 yr old) guest of an owner, without a guest pass (in season)
10,965	Tennis	Sales - Resident Activities (non-taxable)	100%	Miami Open \$215 pp	FY2027	Miami Open \$199 pp
11,380	Tennis	Sales - Resident Activities	100%	Tournament Fee - \$20 entry fee Food & Drinks Ticket Fee - \$15 Tennis small event - \$15 Team Member Participation Fee \$20/person/team/season (3 seasons) In-house League Season - \$65	FY2027	N/A New Fees

Pelican Bay Foundation, Inc.
List of Fees & Rates
Operating Fund
FY2027 Proposed Budget

New / Updated fee / rate for FY2027

Budgeted Revenues	Department	Revenue Type	Commission Split	Fees & Rates	Last Increase or Change	Previous Fee / Rate
29,700	Community Park	Sales - Round Robin	100%	Pickleball members - \$15/person Pickleball non-member - \$25/person Tennis member - \$10/person Tennis non-member - \$26/person	FY2027	\$10-\$25 per person
750	Community Park	Sales - Ball Machine	100%	Tennis member - \$19 Tennis non-member \$35	FY2027	N/A New Fee
200,304	Community Park	Sales - Guest Fees	100%	Annual Membership Rates / Daily Play Pass Rates		
			100%	Tennis Individual Resident County \$477.00, Non Resident \$632	FY2026	N/A New Fee
			100%	Tennis Afternoon County Resident \$284, Non Resident \$423	FY2026	N/A New Fee
			100%	Tennis Jr. County Resident \$27, Non Resident \$32	FY2026	N/A New Fee
			100%	Pickleball County Resident \$95, Non Resident \$125.40	FY2026	N/A New Fee
			100%	Pickleball Junior Member \$10 Annual pass	FY2026	N/A New Fee
			100%	Pickleball Daily Play Pass \$10 per visit County Resident, \$13.20 Non Resident	FY2026	N/A New Fee
29,000	Community Park	Sales - Rental Fees	100%	Pickleball Court Usage member - \$12/hour Pickleball Court Usage non-member - \$25/hour Tennis Court Usage \$16/hour	FY2026	N/A New Fee
6,810	Community Park	Sales - Resident Activities	100%	Pickleball Team Participation Fee - \$20/person/league	FY2026	N/A New Fee
8,900	Community Park	Advertising Income	100%	Advertising on Open Play app - \$500/month	FY2027	N/A New Fee
2,470	Fitness	Fitness Guest Activity Fee	100%	\$19 per usage of the Fitness Center by any guest	FY2027	\$15 per usage of the Fitness Center by any guest
370,000	Retail	Retail Sales	100%	Various		
3,250	Community Center	Sales - Resident Activities	100%	Photo Show / Art Show reception - \$5/person/reception	FY2027	More than one association meeting per year - \$75 IT room setup - \$75 Various - Mens Coffee / Associations / PBWL / Duplicate Bridge Coffee / FGCU / SAG / YRAG events
6,800	Community Center	Facility Rental Fees	100%	\$500 per Hammock Oak 1, 2, 3 \$450 for Veranda	FY2027	\$450 per Hammock Oak 1, 2, 3 \$400 for Veranda
6,150	Community Center	Exhibitor Administrative Fee	100%	Photo Show - \$25/application Art Show - \$40/application Co-sponsor fee - flat rate	FY2027	Photo Show - \$25/application Art Show - \$30/application Co-sponsor fee - flat rate
53,300	Lifestyle	Sales - Resident Activities	100%	Lifestyle events - \$5-\$80/per person	FY2027	Various - depends on event
-		Initial Capital Assessment Fee	100%	Three times the then applicable resale capital fee	FY2022	Fee added to list in FY22; existed prior / not listed

Pelican Bay Foundation, Inc.
List of Fees & Rates
(Independent Contractor / PBF Staff Items Only)
Operating Fund
FY2027 Proposed Budget

New / Updated fee / rate for FY2027

Budgeted Revenues	Revenue Type	Commission Split	Fees & Rates	Last Increase or Change	Previous Fee / Rate
Tennis Dept Rates:					
151,888	Tennis	Tennis Instruction	Variable 70% / 30% \$140 for one hour; \$70 for one-half hour	FY2027	\$100-120 for one hour; \$50-60 for one-half hour
2,500	Tennis	Sales - Racquet Stringing	Variable 70% / 30% \$23 per racquet		
-	Tennis	Tennis Clinics (included in Tennis Instruction line above)	Variable 70% / 30% \$35-45 per hour	FY2027	\$35-40 per hour
Lifestyle Rates:					
700	Lifestyle	Art Instruction Income	Variable 72% / 28% Acrylic: \$250 for 4 classes - 5 Student Minimum	FY2027	Acrylic: \$145 for 9 class hours - 5 Student Minimum
			Oils: \$180 for 12 class hours - 5 Student Minimum	FY2024	Oils: \$170 for 12 class hours - 5 Student Minimum
			Abstract/Misc: \$199 for 6 hours - 5 Student Minimum	FY2024	Abstract/Misc: \$120 for 3 hr. x 4 classes / wk for 6 wks - 5 Student Minimum
7,593	Lifestyle	Bridge Instruction Income	Variable 72% / 28% \$160 package for 4 classes	FY2027	\$110/class
5,620	Lifestyle	Other Instruction Income	Variable 72% / 28% Photography, dance, computer - \$50/class	FY2027	Photography - \$50/class
Fitness Dept Rates:					
356,150	Fitness	Personal Training Income (includes reformer and corealign)	70% / 30% \$120 for 55 mins individual; \$95 for 1/2 half hour individual; \$160 for 55 mins couple ; \$120 for 25 mins couple; \$50 for one 55 min GROUP training; \$65 for 25 min stretch session; \$100 for 55 mins for Pilates Reformer session; \$100 for 55min Corealign session	FY2024	\$95 for one hour individual; \$70 for 1/2 half hour individual; \$125 for one hour couple ; \$90 for 30 mins couple
65,020	Fitness	Indoor Exercise Income	70% / 30% \$18 for one hour of group exercising	FY2024	\$16 for one hour of group exercising
18,000	Fitness	Beach Fitness Income	70% / 30% \$18 / class drop-in	FY2024	\$16 / class drop-in
76,000	Wellness	Massage Therapy Income	68% / 32% see list below		
120	Wellness	Esthetics Therapy Income	65% / 35% see list below		
Wellness Dept Rates:					
		Massage (Swedish)	\$75 for 25 minutes	FY2024	\$65 for 25 minutes , package of 6 - \$60 per session
		Massage (Swedish)	\$95 for 50 minutes	FY2024	\$90 for 50 minutes
		Massage (Swedish)	\$125 for 80 minutes	FY2024	\$120 for 80 minutes
		Massage (Muscle Ease)	\$85 for 25 minutes	FY2024	\$75 for 25 minutes, package of 6 - \$70 per session
		Massage (Muscle Ease)	\$105 for 50 minutes, package of 6 - \$100 per sessio	FY2024	\$100 for 50 minutes, package of 6 - \$95 per session
		Massage (Muscle Ease)	\$130 for 80 minutes, package of 6 - \$125 per session	FY2024	\$130 for 80 minutes, package of 6 - \$125 per session
		Massage (Custom)	\$95 for 25 minutes	FY2024	\$85 for 25 minutes, package of 6 - \$80 per session
		Massage (Custom)	\$115 for 50 minutes, package of 6 - \$110 per session	FY2024	\$110 for 50 minutes, package of 6 - \$105 per session
		Massage (Custom)	\$145 for 80 minutes, package of 6 - \$140 per session	FY2024	\$140 for 80 minutes, package of 6 - \$135 per session
		Massage (Reflexology)	\$115 for 50 minutes	FY2024	\$70 for 25 minutes, \$110 for 50 minutes
		Massage (Microcurrent Point Stimulation)	\$45	FY2018	new item for FY2018
		Spa Signature Facial (formerly Basic Facial)	\$80 for 50 minutes	FY2023	\$75 for 50 minutes
		Spa Signature Facial (formerly Custom Facial)	\$115 for 75 minutes	FY2023	\$110 for 75 minutes

Pelican Bay Foundation, Inc.
List of Fees & Rates
(Independent Contractor / PBF Staff Items Only)
Operating Fund
FY2027 Proposed Budget

New / Updated fee / rate for FY2027

Budgeted Revenues	Revenue Type	Commission Split	Fees & Rates	Last Increase or Change	Previous Fee / Rate
Wellness cont'd	Age Corrective Facial		\$85 for 50 minutes	FY2023	\$85 for 50 minutes
	Age Corrective Facial		\$125 for 75 minutes	FY2023	\$120 for 75 minutes
	Bright Skin Facial		\$95 for 50 minutes	FY2023	\$90 for 50 minutes
	Anti-Aging Eye Treatment		\$40 Great for reducing milia, crows feet, puffiness and dark circles	FY2023	\$35 Great for reducing milia, crows feet, puffiness and dark circles
	Anti-Aging Lip Treatment		\$30 Exfoliate, plump and moisturize the lip contours	FY2023	\$25 Exfoliate, plump and moisturize the lip contours
Community Park Rates:					
110,850	Pickleball / Tennis Private Less	60%-70% / 40%-30%	\$100-160 per hour	N/A	
	Pickleball / Tennis Clinics	60%-70% / 40%-30%	\$40-60/person/hour	N/A	
	Pickleball Group Lessons	60%-70% / 40%-30%	\$35 per hour	N/A	

Pelican Bay Foundation, Inc.
List of Fees & Rates
Capital Fund
FY2027 Proposed Budget

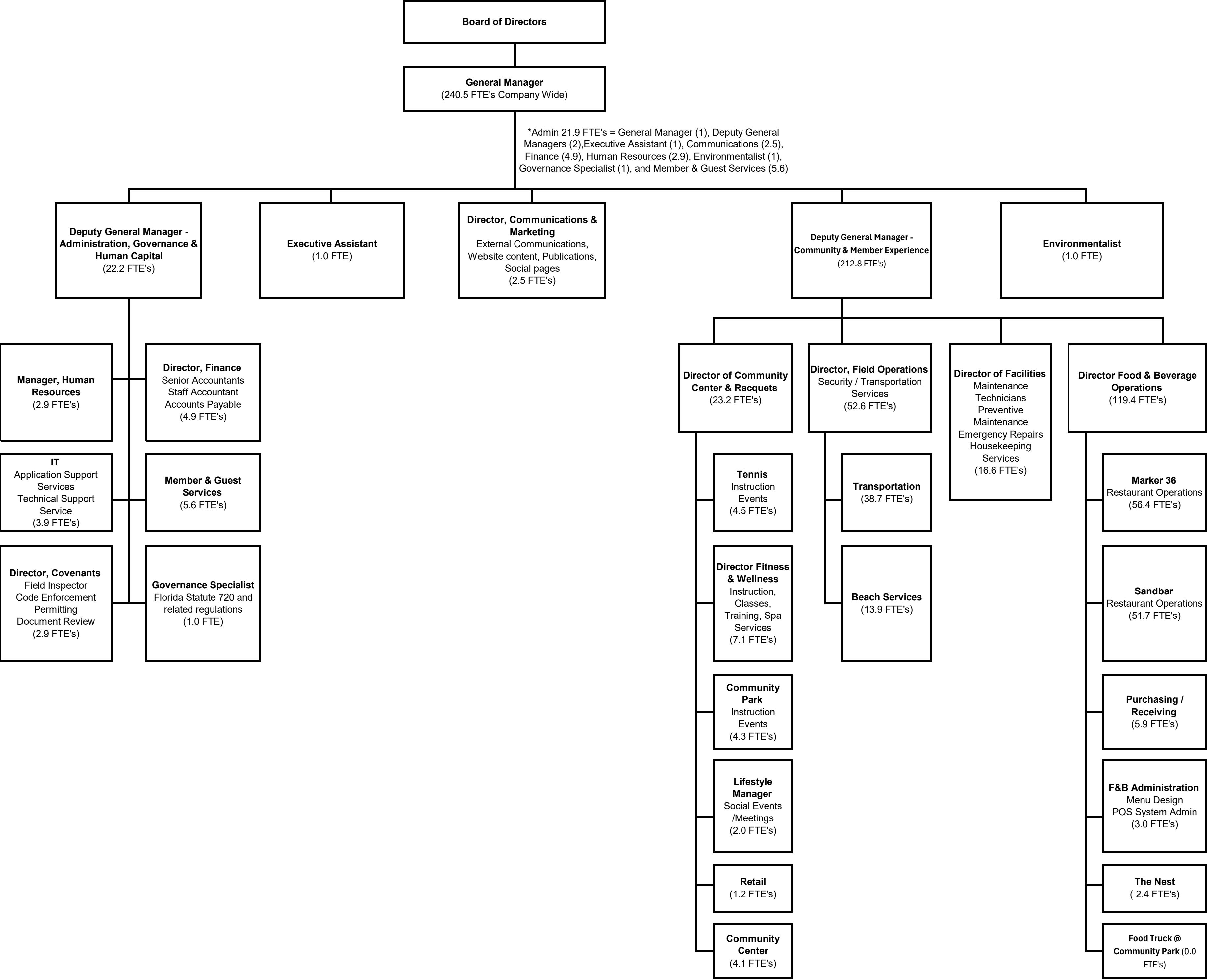
Updated fee / rate for FY2027

		Commission		Last Increase	
Budgeted Revenues	Revenue Type	Split	Fees & Rates	or Change	Previous Fee / Rate
3,750,000	Resale Capital Fee	100%	\$15,000 capital resale fee	FY2027	\$10,000 capital resale fee

Pelican Bay Foundation, Inc.
Employee FTE Count
FY2027 Budget Comparison to FY2026, FY2025 and FY2024

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>A - C</u>	<u>(A - C)/C</u>
	FY'27	FY'26		FY'25	FY'24	Variance	
Department	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	Ratio
Food & Beverage	119.4	117.1	110.8	113.9	81.8	8.6	7.8%
Transportation	38.7	45.5	41.3	44.1	44.2	(2.6)	-6.3%
Administration	21.9	18.7	15.4	16.8	14.5	6.5	41.8%
Facilities	16.6	16.6	15.7	15.9	14.7	0.9	5.7%
Beach	13.9	15.7	12.1	12.2	12.4	1.8	14.8%
Fitness/Wellness	7.1	7.5	7.1	6.6	6.1	(0.0)	-0.1%
Tennis	4.5	6.0	4.4	7.3	6.5	0.1	3.0%
Community Park	4.3	4.9	3.4	0.0	-	0.9	27.0%
Community Center / Lifestyle	6.1	3.9	4.3	3.3	2.6	1.8	42.6%
Information Technology	3.9	3.9	3.9	4.0	4.0	0.0	0.4%
Covenants	2.9	2.9	2.9	2.7	3.0	0.0	1.5%
Retail	1.2	-	-	-	-	1.2	0.0%
Housing	-	-	-	-	-	-	0.0%
Totals	240.5	242.7	221.2	226.8	189.8	19.3	8.7%

Pelican Bay Foundation, Inc.
Organizational Chart FY2027



Pelican Bay Foundation, Inc.
FY2027 Budget

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>A - C</u>	<u>(A - C)/C</u>	<u>A/A</u>	<u>C/C</u>
	FY'27	FY'26		FY'25	FY'24	Variance			
						Increase/			
Food & Beverage - Consol.	Budget	Budget	Forecast	Actual	Actual	(Decrease)	%	Ratio	
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	5,511,888	5,487,466	5,138,316	4,801,214	3,758,170	373,572	7.3%	64.9%	65.0%
Beverage Sales	3,072,191	3,056,385	2,845,534	2,798,136	2,128,211	226,657	8.0%	36.1%	36.0%
Discounts & Adjustments (Food & Beverage)	(86,821)	(30,811)	(94,237)	(117,422)	(39,765)	7,416	-7.9%	-1.0%	-1.2%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	18,442	3,444	-	(18,442)	-100.0%	0.0%	0.2%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	2,000	90,000	811	-	-	1,189	146.7%	0.0%	0.0%
Total Revenues	8,499,258	8,603,040	7,908,866	7,485,371	5,846,616	590,392	7.5%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	1,989,792	1,899,169	1,644,074	1,722,405	1,274,452	345,718	21.0%	36.1%	32.0%
Beverage Cost of Sales	593,812	697,668	547,986	574,927	423,616	45,826	8.4%	19.3%	19.3%
Waste - Food & Beverage	67,154	71,713	56,883	59,790	45,225	10,271	18.1%	0.8%	0.7%
Retail Cost of Sales	-	-	10,229	2,538	-	(10,229)	-100.0%	0.0%	55.5%
Total Cost of Sales	2,650,758	2,668,550	2,259,172	2,359,659	1,743,293	391,586	17.3%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	5,926,493	5,379,490	5,080,226	5,245,824	3,711,939	846,267	16.7%	49.9%	49.0%
Overtime	140,019	-	314,771	-	-	(174,752)	-55.5%	1.2%	3.0%
Payroll Taxes	635,400	518,040	559,816	534,688	390,633	75,584	13.5%	5.3%	5.4%
Worker's Comp	67,161	44,632	54,168	38,684	35,627	12,993	24.0%	0.6%	0.5%
Employee Benefits	869,129	669,055	686,736	583,265	339,464	182,393	26.6%	7.3%	6.6%
Education & Training	24,440	23,197	5,329	4,720	6,157	19,111	358.6%	0.2%	0.1%
Other	223,919	201,496	173,723	101,930	314,762	50,196	28.9%	1.9%	1.7%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	7,886,561	6,835,910	6,874,770	6,509,110	4,798,582	1,011,791	14.7%		
Operating Expenses -								% of total expenses:	
Communications Expense	29,391	11,450	15,438	15,518	16,724	13,953	90.4%	0.2%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	529,650	540,877	426,097	491,080	382,709	103,553	24.3%	4.5%	4.1%
Professional Fees	2,000	2,000	358	278,595	356,448	1,642	458.6%	0.0%	0.0%
Rent & Lease Expense	29,371	30,996	45,460	42,765	30,915	(16,089)	-35.4%	0.2%	0.4%
Repairs & Maintenance	125,208	92,790	106,528	127,372	85,453	18,680	17.5%	1.1%	1.0%
Utilities	294,187	286,574	291,817	269,771	222,727	2,370	0.8%	2.5%	2.8%
Credit Card Fees	320,581	344,487	343,639	324,043	247,830	(23,058)	-6.7%	2.7%	3.3%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	20,132	19,546	14,491	22,365	88,462	5,641	38.9%	0.2%	0.1%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	1,350,520	1,328,720	1,243,827	1,571,508	1,431,268	106,693	8.6%		
Total Expenses	11,887,839	10,833,180	10,377,769	10,440,278	7,973,144	1,510,070	14.6%		
Excess (deficiency) of revenues over expenses	(3,388,581)	(2,230,140)	(2,468,903)	(2,954,907)	(2,126,528)	(919,678)	37.3%		
Per Billable Unit Cost \$	469	\$ 309	\$ 342	\$ 409	\$ 294				
FTEs	119.4	117.1	110.8	59.3	81.7	9	7.8%		
Covers	249,266	241,625	235,387	231,502	179,501	13,879	5.9%		
Avg Check \$	34.44	\$ 35.36	\$ 33.92	\$ 32.83	\$ 32.79				
Food Cost of Sales %	36.1%	34.6%	32.0%	35.9%	33.9%				
Beverage Cost of Sales %	19.3%	22.8%	19.3%	20.5%	19.9%				

Pelican Bay Foundation, Inc.
FY2027 Budget

Department	Budget Line Item	Details	Amount
Administration / Exec	Legal Fees	5 petitions / positions	\$ 124,000
Human Resources	Other (Payroll)	Gift cards	5,280
Housing Transportation	Payroll	Transportation	156,782
Housing Transportation	Other (Payroll)	Travel Expenses (reimbursements)	20,000
Housing Transportation	Other (Payroll)	Recruiter Fee	75,000
Housing Transportation	Other (Payroll)	Visa Fees	18,860
Housing Transportation	Other (Payroll)	Airport Transportation (incl. pickup/drop off)	49,000
Housing Transportation	Other (Payroll)	Background Checks	11,000
Housing	EE Housing Repayment	Rent collections	(409,500)
Housing	Expenses	Management, Utilities, Maintenance	446,586
Total H2B Program FY26 Budgeted Expenses			\$ 497,008
Per Employee Cost (90 H2B's)			\$ 5,522

Pelican Bay Foundation, Inc.
FY2026 Budget

Department	Budget Line Item	Details	Amount
Administration / Exec	Legal Fees	6 petitions / positions	\$ 160,000
Human Resources	Other (Payroll)	Gift cards	5,060
Housing	Payroll	Transportation	158,656
Housing	Other (Payroll)	Travel Expenses	20,000
Housing	Other (Payroll)	Recruiter Fee	75,000
Housing	Other (Payroll)	Visa Fees	18,860
Housing	Other (Payroll)	Airport Transportation	28,000
Housing	Other (Payroll)	Background Checks	1,000
Housing	EE Housing Repayment	Rent collections	(447,500)
Housing	Expenses	Management, Utilities, Maintenance	537,476
Total H2B Program FY26 Budgeted Expenses			\$ 556,552
Per Employee Cost (92 H2B's)			\$ 6,049

FY2025 Budget

Department	Budget Line Item	Details	Amount
Administration / Exec	Legal Fees	\$16,580* 6 petitions	\$ 81,065
Human Resources	Other (Payroll)	Gift cards	5,280
F & B Administration	Professional Fees	Transportation	270,000
F & B Administration	Other (Payroll)	Travel Expenses	70,440
F & B Administration	Other (Payroll)	Recruiter Fee	67,200
F & B Administration	Other (Payroll)	Visa Fees	19,950
F & B Administration	Other (Payroll)	Airport Transportation	3,000
F & B Administration	Other (Payroll)	H2B EE Events	5,000
Housing	EE Housing Repayment	Rent collections	(510,000)
Housing	Expenses	Management, Utilities, Maintenance	488,316
Total H2B Program FY25 Budgeted Expenses			\$ 500,251
Per Employee Cost (96 H2B's)			\$ 5,211

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
						Increase/			
F&B Administration Consolidated (F&B Admin, Housing Transportation, Purchasing/Receiving)	Budget	Budget	Forecast	Actual	Actual	(Decrease)	%	Ratio	
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	789,220	828,015	838,098	629,658	534,882	(48,878)	-5.8%	65.0%	70.8%
Overtime	18,269	-	2,886	-	-	15,383	533.0%	1.5%	0.2%
Payroll Taxes	61,442	63,084	64,221	46,640	40,701	(2,779)	-4.3%	5.1%	5.4%
Worker's Comp	7,515	6,182	7,351	4,459	5,079	164	2.2%	0.6%	0.6%
Employee Benefits	110,327	87,591	98,004	79,722	53,025	12,323	12.6%	9.1%	8.3%
Education & Training	12,000	14,200	4,865	3,095	920	7,135	146.7%	1.0%	0.4%
Other	178,635	148,960	144,085	55,525	259,455	34,550	24.0%	14.7%	12.2%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	1,177,408	1,148,032	1,159,511	819,098	894,062	17,897	1.5%		
Operating Expenses -								% of total expenses:	
Communications Expense	3,360	-	-	-	-	3,360	100.0%	0.3%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	8,100	5,850	4,977	4,719	4,059	3,123	62.7%	0.7%	0.4%
Professional Fees	-	-	-	277,333	351,956	-	0.0%	0.0%	0.0%
Rent & Lease Expense	5,083	4,392	4,824	4,361	5,935	259	5.4%	0.4%	0.4%
Repairs & Maintenance	7,315	4,290	4,808	4,564	4,002	2,507	52.1%	0.6%	0.4%
Utilities	-	-	-	-	424	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	13,810	14,270	10,134	11,206	18,740	3,676	36.3%	1.1%	0.9%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	37,668	28,802	24,744	302,182	385,116	12,924	52.2%		
Total Expenses	1,215,076	1,176,834	1,184,255	1,121,280	1,279,178	30,821	2.6%		
Excess (deficiency) of revenues over expenses	(1,215,076)	(1,176,834)	(1,184,255)	(1,121,280)	(1,279,178)	(30,821)	2.6%		

FTEs 8.9 8.9 8.8 8.1 6.8

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
131 Marker 36	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	3,068,072	2,881,100	2,769,711	2,634,609	3,353,441	298,361	10.8%	65.5%	65.4%
Beverage Sales	1,673,637	1,613,415	1,529,999	1,491,031	1,883,451	143,638	9.4%	35.8%	36.1%
Discounts & Adjustments (Food & Beverage)	(60,934)	(14,258)	(64,192)	(64,877)	(39,368)	3,258	-5.1%	-1.3%	-1.5%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	22,500	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	4,680,775	4,502,757	4,235,518	4,060,764	5,197,524	445,257	10.5%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	1,107,574	989,377	862,729	919,481	1,132,437	244,845	28.4%	36.1%	31.1%
Beverage Cost of Sales	327,454	367,780	298,682	308,038	368,876	28,772	9.6%	19.6%	19.5%
Waste - Food & Beverage	37,339	39,575	32,728	37,233	37,195	4,611	14.1%	0.8%	0.8%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	1,472,367	1,396,732	1,194,139	1,264,753	1,538,509	278,228	23.3%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	2,584,432	2,290,475	2,245,684	2,560,466	2,615,053	338,748	15.1%	46.1%	46.5%
Overtime	86,154	-	141,087	-	-	(54,933)	-38.9%	1.5%	2.9%
Payroll Taxes	287,195	209,275	255,622	267,738	280,173	31,573	12.4%	5.1%	5.3%
Worker's Comp	30,260	19,705	24,565	19,031	25,243	5,695	23.2%	0.5%	0.5%
Employee Benefits	434,801	311,952	336,254	307,806	245,897	98,547	29.3%	7.8%	7.0%
Education & Training	6,070	5,070	464	577	5,237	5,606	1208.4%	0.1%	0.0%
Other	24,802	31,230	20,419	32,965	53,255	4,383	21.5%	0.4%	0.4%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	3,453,714	2,867,707	3,024,095	3,188,583	3,224,858	429,619	14.2%		
Operating Expenses -								% of total expenses:	
Communications Expense	12,726	5,290	7,743	7,527	6,559	4,983	64.4%	0.2%	0.2%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	244,836	252,480	203,469	234,664	290,988	41,367	20.3%	4.4%	4.2%
Professional Fees	1,000	1,000	-	-	-	1,000	100.0%	0.0%	0.0%
Rent & Lease Expense	17,628	15,924	17,330	16,390	15,954	298	1.7%	0.3%	0.4%
Repairs & Maintenance	60,377	45,900	43,065	68,973	51,068	17,312	40.2%	1.1%	0.9%
Utilities	159,584	174,926	162,286	156,956	156,785	(2,702)	-1.7%	2.8%	3.4%
Credit Card Fees	179,236	164,276	179,822	171,411	213,881	(586)	-0.3%	3.2%	3.7%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	2,686	2,638	1,870	2,687	53,949	816	43.6%	0.0%	0.0%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	678,073	662,434	615,584	658,609	789,183	62,489	10.2%		
Total Expenses	5,604,154	4,926,873	4,833,818	5,111,946	5,552,549	770,336	15.9%		
Excess (deficiency) of revenues over expenses	(923,379)	(424,116)	(598,301)	(1,051,182)	(355,026)	(325,078)	54.3%		
FTEs	56.4	54.9	52.8	3.7	60.9				
Covers	127,257	119,200	119,600	114,976	155,190				
Avg Check \$	37.26	\$ 37.71	\$ 35.95	\$ 35.88	\$ 33.75				
Food Cost of Sales %	36.1%	34.3%	31.1%	34.9%	33.8%				
Beverage Cost of Sales %	19.6%	22.8%	19.5%	20.7%	19.6%				
Salaries & Wages/Revenue	55.2%	50.9%	53.0%	63.1%	50.3%				
Covers per FTE	2,256	2,171	2,265	31,075	2,548				

Pelican Bay Foundation, Inc.

FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
133 Sandbar									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	2,220,989	2,438,300	2,162,280	2,025,555	404,215	58,709	2.7%	66.9%	67.9%
Beverage Sales	1,121,377	1,243,539	1,049,868	1,107,394	236,398	71,509	6.8%	33.8%	33.0%
Discounts & Adjustments (Food & Beverage)	(23,100)	(12,353)	(28,523)	(51,631)	(336)	5,423	-19.0%	-0.7%	-0.9%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	25,000	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	3,319,266	3,694,486	3,183,625	3,081,318	640,276	135,641	4.3%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	801,778	850,967	710,390	749,928	141,948	91,388	12.9%	36.1%	32.9%
Beverage Cost of Sales	224,618	286,046	208,460	232,733	53,173	16,158	7.8%	20.0%	19.9%
Waste - Food & Beverage	26,564	29,783	23,667	21,919	8,029	2,897	12.2%	0.8%	0.7%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	1,052,960	1,166,796	942,518	1,004,580	203,150	110,442	11.7%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	2,444,301	2,153,170	1,910,560	1,989,463	554,105	533,741	27.9%	51.7%	47.1%
Overtime	35,596	-	167,783	-	-	(132,187)	-78.8%	0.8%	4.1%
Payroll Taxes	272,412	237,143	226,918	210,202	68,868	45,494	20.0%	5.8%	5.6%
Worker's Comp	28,153	17,617	21,366	14,761	5,232	6,787	31.8%	0.6%	0.5%
Employee Benefits	282,683	250,790	224,275	182,670	40,424	58,408	26.0%	6.0%	5.5%
Education & Training	5,920	3,660	-	1,047	-	5,920	100.0%	0.1%	0.0%
Other	19,564	20,388	9,219	13,441	2,051	10,345	112.2%	0.4%	0.2%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	3,088,629	2,682,768	2,560,121	2,411,584	670,680	528,508	20.6%		
Operating Expenses -								% of total expenses:	
Communications Expense	13,305	6,160	7,696	7,991	10,165	5,609	72.9%	0.3%	0.2%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	272,707	278,926	215,057	245,639	86,808	57,650	26.8%	5.8%	5.3%
Professional Fees	1,000	1,000	358	1,262	4,493	642	179.3%	0.0%	0.0%
Rent & Lease Expense	6,660	10,584	23,210	21,919	8,955	(16,550)	-71.3%	0.1%	0.6%
Repairs & Maintenance	53,292	39,600	58,655	53,003	29,538	(5,363)	-9.1%	1.1%	1.4%
Utilities	106,933	89,604	102,136	91,984	65,513	4,797	4.7%	2.3%	2.5%
Credit Card Fees	126,344	164,092	141,192	142,088	32,591	(14,848)	-10.5%	2.7%	3.5%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	3,186	2,638	2,044	7,976	15,197	1,142	55.9%	0.1%	0.1%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	583,427	592,604	550,347	571,861	253,259	33,080	6.0%		
Total Expenses	4,725,016	4,442,168	4,052,985	3,988,025	1,127,089	672,031	16.6%		
Excess (deficiency) of revenues over expenses	(1,405,750)	(747,682)	(869,360)	(906,707)	(486,812)	(536,390)	61.7%		
FTEs	51.7	50.9	46.9	45.9	13.8				
Covers	103,103	108,300	97,450	102,638	23,867				
Avg Check \$	32.42	\$ 34.00	\$ 32.96	\$ 30.52	\$ 26.84				
Food Cost of Sales %	36.1%	34.9%	32.9%	37.0%	35.1%				
Beverage Cost of Sales %	20.0%	23.0%	19.9%	21.0%	22.5%				
Salaries & Wages/Revenue	73.6%	58.3%	60.0%	64.6%	86.5%				
Covers per FTE	1,994	2,128	2,078	2,236	1,729				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance		Ratio	
136 The Nest	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	222,827	168,066	206,325	141,050	514	16,503	8.0%	44.8%	42.2%
Beverage Sales	277,177	199,431	265,667	199,711	8,362	11,510	4.3%	55.7%	54.3%
Discounts & Adjustments (Food & Beverage)	(2,787)	(4,200)	(1,521)	(915)	(60)	(1,266)	83.2%	-0.6%	-0.3%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	18,442	3,444	-	(18,442)	-100.0%	0.0%	3.8%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	12,500	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	497,217	375,797	488,913	343,289	8,816	8,305	1.7%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -									
Food Cost of Sales	80,440	58,825	70,955	52,995	67	9,485	13.4%	36.1%	34.4%
Beverage Cost of Sales	41,740	43,842	40,844	34,156	1,567	896	2.2%	15.1%	15.4%
Waste - Food & Beverage	3,251	2,355	487	637	2	2,764	566.9%	0.7%	0.1%
Retail Cost of Sales	-	-	10,229	2,538	-	(10,229)	-100.0%	0.0%	55.5%
Total Cost of Sales	125,431	105,022	122,515	90,326	1,635	2,916	2.4%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	108,540	107,830	85,884	66,237	7,899	22,656	26.4%	31.6%	28.1%
Overtime	-	-	3,015	-	-	(3,015)	-100.0%	0.0%	1.0%
Payroll Taxes	14,351	8,538	13,055	10,107	891	1,296	9.9%	4.2%	4.3%
Worker's Comp	1,233	1,128	886	433	74	347	39.2%	0.4%	0.3%
Employee Benefits	41,318	18,722	28,203	13,068	119	13,115	46.5%	12.0%	9.2%
Education & Training	450	267	-	-	-	450	100.0%	0.1%	0.0%
Other	918	918	-	-	-	918	100.0%	0.3%	0.0%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	166,810	137,403	131,043	89,845	8,983	35,767	27.3%		
Operating Expenses -								% of total expenses:	
Communications Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	4,007	3,621	1,872	6,057	854	2,135	114.1%	1.2%	0.6%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	-	96	96	95	71	(96)	-100.0%	0.0%	0.0%
Repairs & Maintenance	4,224	3,000	-	832	845	4,224	100.0%	1.2%	0.0%
Utilities	27,670	22,044	27,396	20,831	4	274	1.0%	8.1%	9.0%
Credit Card Fees	15,001	16,119	22,624	10,544	1,358	(7,623)	-33.7%	4.4%	7.4%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	100	-	96	148	230	4	3.9%	0.0%	0.0%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	51,002	44,880	52,083	38,508	3,363	(1,081)	-2.1%		
Total Expenses	343,243	287,305	305,642	218,680	13,981	37,601	12.3%		
Excess (deficiency) of revenues over expenses	153,974	88,492	183,271	124,610	(5,166)	(29,297)	-16.0%		
FTEs	2.4	2.4	2.3	1.5	0.2				
Covers	18,906	14,125	18,337	13,888	444				
Avg Check	\$ 26.45	\$ 26.02	\$ 25.74	\$ 24.54	\$ 19.99				
Food Cost of Sales %	36.1%	35.0%	34.4%	37.6%	13.0%				
Beverage Cost of Sales %	15.1%	22.0%	15.4%	17.1%	18.7%				
Salaries & Wages/Revenue	21.8%	28.7%	17.6%	19.3%	89.6%				
Covers per FTE	7,818	5,885	8,017	8,985	2,220				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
138 Food Truck @ Community Park									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	2,000	30,000	811	-	-	1,189	146.7%	100.0%	100.0%
Total Revenues	2,000	30,000	811	-	-	1,189	146.7%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	-	-	-	-	-	-	0.0%	0.0%	0.0%
Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
Payroll Taxes	-	-	-	-	-	-	0.0%	0.0%	0.0%
Worker's Comp	-	-	-	-	-	-	0.0%	0.0%	0.0%
Employee Benefits	-	-	-	-	-	-	0.0%	0.0%	0.0%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	-	-	-	-	-	-	0.0%		
Operating Expenses -								% of total expenses:	
Communications Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	-	-	722	-	-	(722)	-100.0%	0.0%	67.5%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	-	-	-	-	-	-	0.0%	0.0%	0.0%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	350	-	347	347	347	3	0.9%	100.0%	32.5%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	350	-	1,069	347	347	(719)	-67.2%		
Total Expenses	350	-	1,069	347	347	(719)	-67.2%		
Excess (deficiency) of revenues over expenses	1,650	30,000	(258)	(347)	(347)	1,908	-740.0%		
FTEs	-	-	-	-	-				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
Consolidated - Tennis, Comm Park, Comm Center, Lifestyle, Fitness / Wellness, Retail	FY'27 Budget	FY'26 Budget	Forecast	FY'25 Actual	FY'24 Actual	Variance		Ratio	
						Increase/ (Decrease)	%		
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	325,153	542,212	285,840	165,384	142,415	39,313	13.8%	20.6%	23.5%
Fitness	439,170	368,200	476,096	354,965	322,192	(36,926)	-7.8%	27.8%	39.2%
Wellness	76,120	64,120	78,403	62,295	73,964	(2,283)	-2.9%	4.8%	6.5%
Retail Sales	370,000	124,850	157,403	138,891	127,743	212,597	135.1%	23.4%	13.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	367,742	286,541	217,719	39,265	44,393	150,023	68.9%	23.3%	17.9%
Total Revenues	1,578,185	1,385,923	1,215,461	760,800	710,706	362,724	29.8%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	222,000	72,648	101,413	77,799	80,428	120,587	118.9%	60.0%	64.4%
Total Cost of Sales	222,000	72,648	101,413	77,799	80,428	120,587	118.9%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	1,613,538	1,560,161	1,424,005	1,120,620	984,174	189,533	13.3%	47.6%	51.3%
Overtime	4,331	-	9,101	-	-	(4,770)	-52.4%	0.1%	0.3%
Payroll Taxes	130,684	117,369	116,308	85,027	73,553	14,376	12.4%	3.9%	4.2%
Worker's Comp	18,368	13,642	14,527	7,944	9,344	3,841	26.4%	0.5%	0.5%
Employee Benefits	240,771	244,386	173,172	137,060	138,937	67,599	39.0%	7.1%	6.2%
Education & Training	6,900	11,300	3,839	970	-	3,061	79.7%	0.2%	0.1%
Other	17,000	14,200	72,628	22,639	44,563	(55,628)	-76.6%	0.5%	2.6%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	2,031,592	1,961,058	1,813,579	1,374,260	1,250,571	218,013	12.0%		
Operating Expenses -								% of total expenses:	
Communications Expense	11,120	3,600	4,138	7,234	781	6,982	168.8%	0.3%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	291,000	233,698	170,836	167,023	109,261	120,164	70.3%	8.6%	6.2%
Professional Fees	9,000	36,400	14,266	8,106	16,000	(5,266)	-36.9%	0.3%	0.5%
Rent & Lease Expense	7,080	9,504	15,505	26,955	47,611	(8,425)	-54.3%	0.2%	0.6%
Repairs & Maintenance	171,492	63,296	54,166	59,176	49,824	117,326	216.6%	5.1%	2.0%
Utilities	224,476	196,856	210,802	215,810	190,835	13,674	6.5%	6.6%	7.6%
Credit Card Fees	100,201	116,463	93,746	68,841	69,257	6,455	6.9%	3.0%	3.4%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	323,666	284,180	296,964	247,735	50,954	26,702	9.0%	9.5%	10.7%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	1,138,035	943,997	860,424	800,879	534,523	277,611	32.3%		
Total Expenses	3,391,627	2,977,703	2,775,417	2,252,938	1,865,521	616,210	22.2%		
Excess (deficiency) of revenues over expenses	(1,813,442)	(1,591,780)	(1,559,955)	(1,492,138)	(1,154,815)	(253,487)	16.2%		
FTEs	23.3	22.3	19.1	17.2	15.2				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
150 Tennis									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	183,853	250,762	183,462	165,252	142,415	391	0.2%	83.3%	54.6%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	122,250	134,815	138,891	127,743	(134,815)	-100.0%	0.0%	40.1%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	36,845	12,950	17,947	17,748	15,271	18,898	105.3%	16.7%	5.3%
Total Revenues	220,698	385,962	336,224	321,891	285,428	(115,526)	-34.4%	100.0%	100.0%
Expenses:									
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	71,050	97,155	77,799	80,428	(97,155)	-100.0%	0.0%	72.1%
Total Cost of Sales	-	71,050	97,155	77,799	80,428	(97,155)	-100.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	281,824	378,418	260,992	479,764	417,665	20,832	8.0%	42.6%	37.5%
Overtime	2,268	-	2,033	-	-	235	11.5%	0.3%	0.3%
Payroll Taxes	22,302	28,654	20,535	35,833	31,447	1,767	8.6%	3.4%	3.0%
Worker's Comp	3,224	3,241	2,634	3,356	4,027	590	22.4%	0.5%	0.4%
Employee Benefits	31,347	44,908	27,987	63,879	67,732	3,360	12.0%	4.7%	4.0%
Education & Training	1,200	1,200	(387)	900	-	1,587	-410.0%	0.2%	-0.1%
Other	6,700	4,600	60,644	7,456	24,546	(53,944)	-89.0%	1.0%	8.7%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	348,865	461,021	374,438	591,187	545,417	(25,573)	-6.8%		
Operating Expenses -								% of total expenses:	
Communications Expense	840	-	634	1,295	64	206	32.5%	0.1%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	74,890	81,334	62,301	67,853	40,177	12,589	20.2%	11.3%	9.0%
Professional Fees	8,000	20,000	10,700	1,725	-	(2,700)	-25.2%	1.2%	1.5%
Rent & Lease Expense	-	1,800	2,709	11,308	39,334	(2,709)	-100.0%	0.0%	0.4%
Repairs & Maintenance	77,748	23,526	22,926	8,291	5,977	54,822	239.1%	11.8%	3.3%
Utilities	54,300	54,025	54,501	59,413	55,292	(201)	-0.4%	8.2%	7.8%
Credit Card Fees	15,890	29,537	19,707	19,342	18,836	(3,817)	-19.4%	2.4%	2.8%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	80,618	68,350	50,175	39,742	15,048	30,443	60.7%	12.2%	7.2%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	312,286	278,572	223,652	208,969	174,727	88,634	39.6%		
Total Expenses	661,151	810,643	695,244	877,955	800,572	(34,093)	-4.9%		
Excess (deficiency) of revenues over expenses	(440,453)	(424,681)	(359,020)	(556,064)	(515,144)	(81,433)	22.7%		
FTEs	4.5	6.0	4.4	7.3	6.5				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
151 Community Park									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	141,300	291,450	102,378	132	-	38,922	38.0%	36.6%	34.7%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	2,600	22,588	-	-	(22,588)	-100.0%	0.0%	7.7%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	245,014	236,641	170,092	382	240	74,922	44.0%	63.4%	57.6%
Total Revenues	386,314	530,691	295,058	514	240	91,256	30.9%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	1,598	4,259	-	-	(4,259)	-100.0%	0.0%	18.9%
Total Cost of Sales	-	1,598	4,259	-	-	(4,259)	-100.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	234,232	311,444	200,947	1,978	-	33,285	16.6%	62.0%	63.5%
Overtime	-	-	621	-	-	(621)	-100.0%	0.0%	0.2%
Payroll Taxes	24,030	22,797	22,163	196	-	1,867	8.4%	6.4%	7.0%
Worker's Comp	2,656	2,888	2,051	13	-	605	29.5%	0.7%	0.6%
Employee Benefits	35,808	88,382	29,537	-	-	6,271	21.2%	9.5%	9.3%
Education & Training	1,500	5,900	-	-	-	1,500	100.0%	0.4%	0.0%
Other	1,800	1,800	324	-	-	1,476	455.7%	0.5%	0.1%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	300,026	433,211	255,643	2,186	-	44,383	17.4%		
Operating Expenses -								% of total expenses:	
Communications Expense	1,680	-	2,219	170	-	(539)	-24.3%	0.4%	0.7%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	34,980	27,200	20,910	7,640	-	14,070	67.3%	9.3%	6.6%
Professional Fees	-	14,000	660	5,381	15,000	(660)	-100.0%	0.0%	0.2%
Rent & Lease Expense	3,000	-	5,409	5,366	200	(2,409)	-44.5%	0.8%	1.7%
Repairs & Maintenance	14,144	-	3,702	-	-	10,443	282.1%	3.7%	1.2%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	23,553	25,651	21,267	13	-	2,286	10.7%	6.2%	6.7%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	200	20,200	2,346	-	-	(2,146)	-91.5%	0.1%	0.7%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	77,557	87,051	56,513	18,571	15,200	21,044	37.2%		
Total Expenses	377,583	521,860	316,415	20,757	15,200	61,168	19.3%		
Excess (deficiency) of revenues over expenses	8,731	8,831	(21,357)	(20,243)	(14,960)	30,088	-140.9%		
FTEs	4.3	4.9	3.4	0.0	-				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
						Variance			
Fitness/Wellness Consolidated	FY'27 Budget	FY'26 Budget	Forecast	FY'25 Actual	FY'24 Actual	Increase/ (Decrease)	%	Ratio	
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	439,170	368,200	476,096	354,965	322,192	(36,926)	-7.8%	84.8%	85.6%
Wellness	76,120	64,120	78,403	62,295	73,964	(2,283)	-2.9%	14.7%	14.1%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	2,470	1,250	1,952	1,554	1,288	518	26.5%	0.5%	0.4%
Total Revenues	517,760	433,570	556,450	418,814	397,445	(38,690)	-7.0%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	517,091	500,143	521,946	438,682	398,178	(4,855)	-0.9%	63.4%	69.0%
Overtime	1,158	-	168	-	-	990	590.2%	0.1%	0.0%
Payroll Taxes	39,539	36,883	39,769	33,693	29,957	(230)	-0.6%	4.8%	5.3%
Worker's Comp	5,887	4,347	5,322	3,157	3,816	565	10.6%	0.7%	0.7%
Employee Benefits	72,675	54,999	59,175	50,015	52,633	13,500	22.8%	8.9%	7.8%
Education & Training	4,200	4,200	4,226	-	-	(26)	-0.6%	0.5%	0.6%
Other	6,700	6,500	8,697	10,231	4,585	(1,997)	-23.0%	0.8%	1.2%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	647,250	607,072	639,303	535,778	489,170	7,947	1.2%		
Operating Expenses -								% of total expenses:	
Communications Expense	1,680	-	271	-	-	1,409	519.1%	0.2%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	78,800	53,852	44,229	40,421	30,336	34,571	78.2%	9.7%	5.8%
Professional Fees	1,000	2,400	2,400	1,000	1,000	(1,400)	-58.3%	0.1%	0.3%
Rent & Lease Expense	-	504	370	1,850	848	(370)	-100.0%	0.0%	0.0%
Repairs & Maintenance	38,200	7,200	10,963	9,689	1,600	27,237	248.4%	4.7%	1.4%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	42,939	59,201	51,917	48,556	49,095	(8,978)	-17.3%	5.3%	6.9%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	5,989	5,030	6,782	6,122	1,366	(793)	-11.7%	0.7%	0.9%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	168,608	128,187	116,933	107,637	84,244	51,675	44.2%		
Total Expenses	815,858	735,259	756,236	643,415	573,414	59,622	7.9%		
Excess (deficiency) of revenues over expenses	(298,098)	(301,689)	(199,785)	(224,601)	(175,970)	(98,313)	49.2%		
FTEs	7.1	7.5	7.1	6.6	6.1				

Pelican Bay Foundation, Inc.
FY2027 Budget

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>A - C</u>	<u>(A - C)/C</u>	<u>A/A</u>	<u>C/C</u>
	FY'27	FY'26		FY'25	FY'24	Variance			
Community Center / Lifestyle Consolidated	Budget	Budget	Forecast	Actual	Actual	Increase/			
						(Decrease)	%	Ratio	
Revenues:									% of total revenues:
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)									
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	83,413	35,700	27,728	19,581	27,593	55,685	200.8%	100.0%	100.0%
Total Revenues	83,413	35,700	27,728	19,581	27,593	55,685	200.8%	100.0%	100.0%
Expenses:									
Cost of Sales -									% of specific revenue:
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -									% of total expenses:
Salaries & Wages	490,831	370,156	440,121	200,196	168,331	50,710	11.5%	41.5%	43.7%
Overtime	905	-	6,278	-	-	(5,373)	-85.6%	0.1%	0.6%
Payroll Taxes	37,951	29,035	33,841	15,306	12,150	4,110	12.1%	3.2%	3.4%
Worker's Comp	5,583	3,166	4,519	1,419	1,501	1,064	23.5%	0.5%	0.4%
Employee Benefits	84,526	56,097	56,472	23,166	18,571	28,054	49.7%	7.1%	5.6%
Education & Training	-	-	-	70	-	-	0.0%	0.0%	0.0%
Other	1,800	1,300	2,963	4,952	15,431	(1,163)	-39.3%	0.2%	0.3%
Total Payroll & Related Exp.	621,596	459,754	544,195	245,108	215,984	77,401	14.2%		
Operating Expenses -									% of total expenses:
Communications Expense	6,080	3,600	1,013	5,768	717	5,067	500.0%	0.5%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	98,330	71,312	43,396	51,110	38,748	54,934	126.6%	8.3%	4.3%
Professional Fees	-	-	506	-	-	(506)	-100.0%	0.0%	0.1%
Rent & Lease Expense	4,080	7,200	7,016	8,431	7,230	(2,936)	-41.8%	0.3%	0.7%
Repairs & Maintenance	41,400	32,570	16,576	41,196	42,248	24,824	149.8%	3.5%	1.6%
Utilities	170,176	142,831	156,301	156,398	135,543	13,875	8.9%	14.4%	15.5%
Credit Card Fees	4,091	2,074	856	930	1,326	3,235	378.1%	0.3%	0.1%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	236,859	190,600	237,662	201,871	34,540	(803)	-0.3%	20.0%	23.6%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	561,016	450,187	463,326	465,703	260,352	97,690	21.1%		
Total Expenses	1,182,612	909,941	1,007,522	710,811	476,335	175,090	17.4%		
Excess (deficiency) of revenues over expenses	(1,099,199)	(874,241)	(979,793)	(691,230)	(448,742)	(119,406)	12.2%		
FTEs	6.1	3.9	4.3	3.3	2.6				

Pelican Bay Foundation, Inc.
FY2027 Budget
Lifestyle Activities

Fund	Service	Budget
Operating	Lifestyle Monthly Activities/Events, Promo Posters/Flyers	\$ 400
	Socials (Karaoke, Trivia, etc.)*	16,000
	Holiday Parties*	12,000
	Target Group Events*	18,000
	External Partner Events*	16,000
	Welcome Back Party @ Beach	15,000
	End of Season Party @ Beach	15,000
	Beach Spring Break / Easter Activities	5,000
	Summer Socials & Activities*	16,000
	Arts & Culture*	3,000
	Entertainment at Restaurants / Weekly Seasonal & Summer Holidays	90,450
	Total Operating	<u>\$ 206,850</u>

****Total cost is offset by budgeted revenue of \$53,300.***

FY2026 / Prior Year		
Fund	Service	Budget
Operating	Lifestyle Monthly Activities/Events, Promo Posters/Flyers	\$ 3,600
	Community Center - Dec Tree Lighting Event	10,000
	Community Center - February Event (Net)	3,470
	Other events (Net)	16,150
	Themed Beach Party January Marker 36	3,500
	New Member Event	8,000
	April Beach Concert - (Hotwire sponsoring entertainment) - food/drinks, beach tables	10,000
	Entertainment at Restaurants / Weekly Seasonal & Summer Holidays	83,100
	Beach Spring Break / Easter Activities	7,200
	Total Operating	<u>\$ 145,020</u>

****Does not include Art, Bridge, FGCU, Photo or Art Show or other CC member related activities***

FY2025 / Prior Year		
Fund	Service	Budget
Operating	Lifestyle Monthly Activities/Events, Promo Posters/Flyers	\$ 10,500
	November Luau / Sandbar Grand Reopening	14,500
	Community Center - Dec Tree Lighting Event	6,500
	Community Center - February Event (Net)	780
	Themed Beach Party January Marker 36	4,500
	April Beach Concert - (Hotwire sponsoring entertainment) - food/drinks, beach tables	12,000
	Happy Hour / Socials, July 4th Party, End of Summer Party, Summer Music	8,000
	Entertainment at Restaurants / Weekly Seasonal	83,500
	Beach Spring Break / Easter Activities	7,200
	Total Operating	<u>\$ 147,480</u>

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
152 Retail	Budget	Budget Forecast		Actual	Actual	Increase/ (Decrease)	%	Ratio	
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	370,000	-	-	-	-	370,000	100.0%	100.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	370,000	-	-	-	-	370,000	100.0%	100.0%	0.0%
Expenses:									
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	222,000	-	-	-	-	222,000	100.0%	60.0%	0.0%
Total Cost of Sales	222,000	-	-	-	-	222,000	100.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	89,560	-	-	-	-	89,560	100.0%	25.3%	0.0%
Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
Payroll Taxes	6,862	-	-	-	-	6,862	100.0%	1.9%	0.0%
Worker's Comp	1,018	-	-	-	-	1,018	100.0%	0.3%	0.0%
Employee Benefits	16,415	-	-	-	-	16,415	100.0%	4.6%	0.0%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	113,855	-	-	-	-	113,855	100.0%		
Operating Expenses -								% of total expenses:	
Communications Expense	840	-	-	-	-	840	100.0%	0.2%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	4,000	-	-	-	-	4,000	100.0%	1.1%	0.0%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	-	-	-	-	-	-	0.0%	0.0%	0.0%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	13,728	-	-	-	-	13,728	100.0%	3.9%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	18,568	-	-	-	-	18,568	100.0%		
Total Expenses	354,423	-	-	-	-	354,423	100.0%		
Excess (deficiency) of revenues over expenses	15,577	-	-	-	-	15,577	100.0%		
FTEs	1.2	-	-	-	-				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
						Variance			
Consolidated - Transportation and Safety & Security	FY'27 Budget	FY'26 Budget	Forecast	FY'25 Actual	FY'24 Actual	Increase/ (Decrease)	%	Ratio	
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	1,695,511	1,949,768	1,844,712	1,927,056	1,853,402	(149,201)	-8.1%	73.7%	73.8%
Overtime	-	-	14,105	-	-	(14,105)	-100.0%	0.0%	0.6%
Payroll Taxes	137,840	157,202	147,384	152,481	150,795	(9,544)	-6.5%	6.0%	5.9%
Worker's Comp	19,235	17,465	19,263	15,014	17,868	(28)	-0.1%	0.8%	0.8%
Employee Benefits	175,861	172,342	171,302	158,495	131,207	4,559	2.7%	7.6%	6.9%
Education & Training	6,000	6,600	1,199	3,598	3,978	4,801	400.4%	0.3%	0.0%
Other	19,400	21,248	18,088	11,893	40,006	1,312	7.3%	0.8%	0.7%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	2,053,847	2,324,625	2,216,054	2,268,537	2,197,256	(162,207)	-7.3%		
Operating Expenses -								% of total expenses:	
Communications Expense	1,680	-	-	-	3,449	1,680	100.0%	0.1%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	63,354	39,354	87,343	43,972	17,934	(23,989)	-27.5%	2.8%	3.5%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	167,475	183,456	182,259	182,261	184,700	(14,784)	-8.1%	7.3%	7.3%
Repairs & Maintenance	5,400	11,296	6,689	3,829	22,999	(1,289)	-19.3%	0.2%	0.3%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	9,377	13,900	8,266	9,257	702	1,111	13.4%	0.4%	0.3%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	247,286	248,006	284,557	239,319	229,784	(37,271)	-13.1%		
Total Expenses	2,301,133	2,572,631	2,500,611	2,507,856	2,427,040	(199,478)	-8.0%		
Excess (deficiency) of revenues over expenses	(2,301,133)	(2,572,631)	(2,500,611)	(2,507,856)	(2,427,040)	199,478	-8.0%		
FTEs	38.7	45.6	41.3	44.1	44.2				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
120 Beach									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	3,200	3,200	2,500	2,100	6,245	700	28.0%	100.0%	100.0%
Total Revenues	3,200	3,200	2,500	2,100	6,245	700	28.0%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	480,535	517,590	429,301	423,038	415,949	51,234	11.9%	73.4%	73.7%
Overtime	-	-	19	-	-	(19)	-100.0%	0.0%	0.0%
Payroll Taxes	38,684	41,662	34,624	34,534	34,360	4,060	11.7%	5.9%	5.9%
Worker's Comp	5,450	5,095	4,413	2,978	3,946	1,037	23.5%	0.8%	0.8%
Employee Benefits	43,510	42,975	37,061	40,376	35,864	6,449	17.4%	6.6%	6.4%
Education & Training	500	500	1,400	-	-	(900)	-64.3%	0.1%	0.2%
Other	11,500	11,500	18,006	8,908	10,492	(6,506)	-36.1%	1.8%	3.1%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	580,179	619,322	524,825	509,834	500,612	55,354	10.5%		
Operating Expenses -								% of total expenses:	
Communications Expense	1,680	-	-	-	1,902	1,680	100.0%	0.3%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	31,315	40,855	26,191	15,760	12,805	5,124	19.6%	4.8%	4.5%
Professional Fees	5,000	5,000	4,410	4,192	3,360	590	13.4%	0.8%	0.8%
Rent & Lease Expense	23,098	19,932	18,173	17,454	14,657	4,925	27.1%	3.5%	3.1%
Repairs & Maintenance	11,300	10,800	8,543	9,526	12,514	2,757	32.3%	1.7%	1.5%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	119	179	104	97	163	15	14.7%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	1,900	1,900	494	497	6,763	1,406	284.5%	0.3%	0.1%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	74,412	78,666	57,914	47,525	52,164	16,498	28.5%		
Total Expenses	654,591	697,988	582,738	557,359	552,776	71,853	12.3%		
Excess (deficiency) of revenues over expenses	(651,391)	(694,788)	(580,238)	(555,259)	(546,530)	(71,153)	12.3%		
FTEs	13.9	15.7	12.1	12.2	10.3				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
111 Facilities									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	914,116	877,068	872,423	840,483	764,156	41,693	4.8%	52.0%	53.1%
Overtime	-	-	3,622	-	-	(3,622)	-100.0%	0.0%	0.2%
Payroll Taxes	71,204	69,262	67,705	65,548	59,365	3,499	5.2%	4.1%	4.1%
Worker's Comp	10,382	8,128	9,351	6,414	7,751	1,031	11.0%	0.6%	0.6%
Employee Benefits	134,611	96,299	110,030	86,668	70,585	24,581	22.3%	7.7%	6.7%
Education & Training	5,000	2,000	-	-	-	5,000	100.0%	0.3%	0.0%
Other	17,157	18,858	19,094	13,293	20,870	(1,937)	-10.1%	1.0%	1.2%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	1,152,470	1,071,615	1,082,224	1,012,405	922,727	70,246	6.5%		
Operating Expenses -								% of total expenses:	
Communications Expense	1,680	-	-	136	-	1,680	100.0%	0.1%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	173,951	190,899	157,260	124,912	108,914	16,691	10.6%	9.9%	9.6%
Professional Fees	9,700	4,900	1,500	-	-	8,200	546.7%	0.6%	0.1%
Rent & Lease Expense	73,862	67,183	68,055	62,139	54,075	5,807	8.5%	4.2%	4.1%
Repairs & Maintenance	116,280	163,847	140,223	70,742	45,720	(23,943)	-17.1%	6.6%	8.5%
Utilities	194,648	191,945	164,317	170,972	180,570	30,331	18.5%	11.1%	10.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	34,908	32,999	29,252	29,471	25,062	5,656	19.3%	2.0%	1.8%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	605,029	651,773	560,608	458,371	414,341	44,421	7.9%		
Total Expenses	1,757,499	1,723,388	1,642,832	1,470,776	1,337,068	114,667	7.0%		
Excess (deficiency) of revenues over expenses	(1,757,499)	(1,723,388)	(1,642,832)	(1,470,776)	(1,337,068)	(114,667)	7.0%		
FTEs	16.6	16.6	15.7	15.9	14.7				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'27		FY'25	FY'24	Variance			
Employee Housing - Consolidated	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	4,563	-	-	(4,563)	-100.0%	0.0%	100.0%
Total Revenues	-	-	4,563	-	-	(4,563)	-100.0%	0.0%	100.0%
Expenses:									
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	-	-	-	-	-	-	0.0%	0.0%	0.0%
Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
Payroll Taxes	-	-	-	-	-	-	0.0%	0.0%	0.0%
Worker's Comp	-	-	-	-	-	-	0.0%	0.0%	0.0%
Employee Benefits	-	-	-	-	-	-	0.0%	0.0%	0.0%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	-	-	-	-	-	-	0.0%		
Operating Expenses -								% of total expenses:	
Communications Expense	33,927	37,263	32,963	32,182	31,712	964	2.9%	91.5%	38.7%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	51,282	115,367	56,387	21,202	34,972	(5,105)	-9.1%	138.3%	66.3%
Professional Fees	129,750	133,550	113,552	113,666	109,596	16,198	14.3%	349.9%	133.5%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	113,659	117,716	87,774	145,007	128,394	25,885	29.5%	306.5%	103.2%
Utilities	70,214	81,830	68,965	69,107	64,033	1,249	1.8%	189.3%	81.1%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	47,754	51,750	44,602	43,567	44,292	3,152	7.1%	128.8%	52.4%
Employee Housing Repayments	(409,500)	(447,500)	(319,175)	(386,679)	(354,240)	(90,325)	28.3%	-1104.2%	-375.2%
Total Operating Expenses	37,086	89,976	85,068	38,051	58,757	(47,982)	-56.4%		
Total Expenses	37,086	89,976	85,068	38,051	58,757	(47,982)	-56.4%		
Excess (deficiency) of revenues over expenses	(37,086)	(89,976)	(80,505)	(38,051)	(58,757)	43,419	-53.9%		
FTEs	-	-	-	-	-				
No. of PBF owned units	24.0	24.0	24.0	24.0	24.0				
Monthly Rent Rate \$	650	\$ 625	\$ 625	\$ 625	\$ 625				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
Administration (Consolidated-Admin/HR)	Budget	Budget	Forecast	Actual	Actual	Increase/		Ratio	
						(Decrease)	%		
Revenues:								% of total revenues:	
Membership Assessments	15,755,400	15,054,335	15,054,351	13,991,945	13,254,769	701,049	4.7%	87.2%	90.2%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	13,196	6,818	12,201	93,843	241	995	8.2%	0.1%	0.1%
Guest Card Fees	1,307,333	930,599	908,822	898,792	683,850	398,511	43.8%	7.2%	5.4%
Other	987,041	678,210	719,873	629,132	535,772	267,168	37.1%	5.5%	4.3%
Total Revenues	18,062,970	16,669,962	16,695,247	15,613,712	14,474,632	1,367,723	8.2%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -									
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	4,618	3,668	8,074	68,784	141	(3,456)	-42.8%	35.0%	53.8%
Total Cost of Sales	4,618	3,668	8,074	68,784	141	(3,456)	-42.8%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	2,703,667	2,500,818	1,931,459	2,276,778	2,167,027	772,208	40.0%	41.2%	30.4%
Overtime	5,318	-	4,789	-	-	529	11.0%	0.1%	0.1%
Payroll Taxes	186,184	167,140	134,459	136,089	112,205	51,725	38.5%	2.8%	2.1%
Worker's Comp	30,777	21,411	20,143	16,734	21,148	10,634	52.8%	0.5%	0.3%
Employee Benefits	257,644	232,697	170,480	205,368	184,186	87,164	51.1%	3.9%	2.7%
Education & Training	45,720	64,285	4,311	40,193	16,350	41,409	960.5%	0.7%	0.1%
Other	199,130	210,910	424,591	254,936	235,134	(225,461)	-53.1%	3.0%	6.7%
Total Payroll & Related Exp.	3,428,440	3,197,261	2,690,233	2,930,098	2,736,050	738,207	27.4%		
Operating Expenses -								% of total expenses:	
Communications Expense	67,156	39,676	54,144	67,371	16,989	13,012	24.0%	1.0%	0.9%
Insurance Expense	1,849,087	1,753,704	1,779,781	1,749,071	1,548,345	69,306	3.9%	28.2%	28.0%
Legal Fees	405,600	316,000	584,671	401,076	242,108	(179,071)	-30.6%	6.2%	9.2%
Operating Supplies	98,800	115,800	91,244	99,846	96,175	7,556	8.3%	1.5%	1.4%
Professional Fees	488,758	391,586	971,994	288,189	284,860	(483,236)	-49.7%	7.5%	15.3%
Rent & Lease Expense	10,560	10,860	10,547	11,017	14,739	13	0.1%	0.2%	0.2%
Repairs & Maintenance	15,500	15,600	15,505	14,210	14,069	(5)	0.0%	0.2%	0.2%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	52,089	43,588	42,226	46,939	37,142	9,863	23.4%	0.8%	0.7%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	139,698	141,083	111,816	353,528	177,481	27,882	24.9%	2.1%	1.8%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	3,127,248	2,827,897	3,661,929	3,031,249	2,431,907	(534,681)	-14.6%		
Total Expenses	6,560,306	6,028,826	6,360,236	6,030,130	5,168,098	200,070	3.1%		
Excess (deficiency) of revenues over expenses	11,502,664	10,641,136	10,335,012	9,583,582	9,306,534	1,167,653	11.3%		
Other Revenue (Expenses)									
Cable Contract Revenue	50,400	-	33,600	3,043,600	-	16,800	50.0%	100.0%	90.1%
Special Assessment Revenue	-	-	-	573,689	37,524	-	0.0%	0.0%	0.0%
Hurricane Expenses	-	-	-	(575,594)	(37,524)	-	0.0%	0.0%	0.0%
Federal & State Income Tax	-	-	3,675	-	-	(3,675)	-100.0%	0.0%	9.9%
Total Other Revenues (Expenses)	50,400	-	37,275	3,041,695	-	13,125	35.2%	100.0%	100.0%
Excess (deficiency) of revenues over expenses	11,553,064	10,641,136	10,372,287	12,625,277	9,306,534	1,180,778	11.4%		

Pelican Bay Foundation, Inc.

FY2027 Budget

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>A - C</u>	<u>(A - C)/C</u>	<u>A/A</u>	<u>C/C</u>
	FY'27	FY'26		FY'25	FY'24	Variance			
						Increase/			
Administration (Consolidated- Admin/HR)	Budget	Budget	Forecast	Actual	Actual	(Decrease)	%	Ratio	
FTEs	21.9	18.7	15.4	16.8	14.5				
# of Guest Card Days	130,733	132,943	129,832	128,399	136,770				
Guest rate/day \$	10.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 5.00				
Other Revenue:									
Member Rental Fee Income \$	375,000	\$ 214,800	\$ 227,700	\$ 203,100	\$ 200,700				
Interest / Dividend Income \$	391,733	\$ 270,804	\$ 287,216	\$ 224,675	\$ 159,974				
Estoppel Fees \$	86,000	\$ 75,000	\$ 88,000	\$ 85,650	\$ 79,400				
Resale Exemption Fees \$	69,000	\$ 60,000	\$ 73,000	\$ 76,000	\$ 57,000				
Card Fee & Caregiver Card Revenue \$	64,948	\$ 57,246	\$ 33,725	\$ 37,275	\$ 38,100				

Pelican Bay Foundation, Inc.

FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
101 Administration									
Revenues:								% of total revenues:	
Membership Assessments	15,755,400	15,054,335	15,054,351	13,991,945	13,254,769	701,049	4.7%	87.2%	90.2%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	13,196	6,818	12,201	93,843	241	995	8.2%	0.1%	0.1%
Guest Card Fees	1,307,333	930,599	908,822	898,792	683,850	398,511	43.8%	7.2%	5.4%
Other	987,041	678,210	719,873	629,132	535,772	267,168	37.1%	5.5%	4.3%
Total Revenues	18,062,970	16,669,962	16,695,247	15,613,712	14,474,632	1,367,723	8.2%	100.0%	100.0%
Expenses:									
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	4,618	3,668	8,074	68,784	141	(3,456)	-42.8%	35.0%	66.2%
Total Cost of Sales	4,618	3,668	8,074	68,784	141	(3,456)	-42.8%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	2,390,958	2,068,731	1,725,477	1,851,137	1,703,803	665,482	38.6%	41.0%	31.2%
Overtime	5,318	-	4,789	-	-	529	11.0%	0.1%	0.1%
Payroll Taxes	166,289	136,203	121,565	107,421	81,035	44,724	36.8%	2.9%	2.2%
Worker's Comp	27,226	17,510	18,014	13,417	16,816	9,212	51.1%	0.5%	0.3%
Employee Benefits	218,318	195,926	143,163	172,338	148,667	75,155	52.5%	3.7%	2.6%
Education & Training	7,900	21,300	1,564	7,968	8,704	6,336	405.1%	0.1%	0.0%
Other	7,500	13,500	51,915	148,175	140,355	(44,415)	-85.6%	0.1%	0.9%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	2,823,509	2,453,170	2,066,486	2,300,456	2,099,381	757,023	36.6%		
Operating Expenses -								% of total expenses:	
Communications Expense	62,460	31,500	53,504	65,616	4,037	8,956	16.7%	1.1%	1.0%
Insurance Expense	1,849,087	1,753,704	1,779,781	1,749,071	1,548,345	69,306	3.9%	31.7%	32.2%
Legal Fees	399,600	310,000	570,651	396,036	241,058	(171,051)	-30.0%	6.9%	10.3%
Operating Supplies	96,900	111,400	87,569	97,346	90,568	9,331	10.7%	1.7%	1.6%
Professional Fees	388,809	315,851	793,008	214,448	150,192	(404,199)	-51.0%	6.7%	14.3%
Rent & Lease Expense	10,560	10,860	10,547	11,017	14,739	13	0.1%	0.2%	0.2%
Repairs & Maintenance	14,300	13,200	14,435	13,771	12,563	(135)	-0.9%	0.2%	0.3%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	52,089	43,588	42,226	46,939	37,142	9,863	23.4%	0.9%	0.8%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	128,948	121,963	101,876	333,552	151,799	27,072	26.6%	2.2%	1.8%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	3,002,753	2,712,066	3,453,597	2,927,796	2,250,442	(450,844)	-13.1%		
Total Expenses	5,830,880	5,168,904	5,528,157	5,297,036	4,349,963	302,723	5.5%		
Excess (deficiency) of revenues over expenses	12,232,090	11,501,058	11,167,091	10,316,676	10,124,668	1,064,999	9.5%		
Other Revenue (Expenses)									
Cable Contract Revenue	50,400	-	33,600	3,043,600	-	16,800			
Special Assessment Revenue	-	-	-	-	-	-			
Hurricane Expenses	-	-	-	-	-	-			
Federal & State Income Tax	-	-	3,675	-	-	(3,675)			
Total Other Revenues (Expenses)	50,400	-	37,275	3,043,600	-	13,125			
Excess (deficiency) of revenues over expenses	12,282,490	11,501,058	11,204,366	13,360,276	10,124,668	1,078,124			
FTEs	19.0	15.7	13.8	13.9	10.9				

Pelican Bay Foundation, Inc.
FY2027 Budget

	<u>A</u>	<u>B</u>	<u>C</u>			<u>A - C</u>	<u>(A - C)/C</u>	<u>A/A</u>	<u>C/C</u>
	FY'27	FY'26		FY'25	FY'24	<u>Variance</u>		<u>Ratio</u>	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
102 Human Resources									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:									
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	312,709	432,087	205,982	425,641	463,223	106,727	51.8%	42.9%	24.8%
Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
Payroll Taxes	19,895	30,937	12,894	28,668	31,170	7,001	54.3%	2.7%	1.5%
Worker's Comp	3,551	3,901	2,130	3,317	4,331	1,421	66.7%	0.5%	0.3%
Employee Benefits	39,326	36,771	27,318	33,030	35,519	12,008	44.0%	5.4%	3.3%
Education & Training	37,820	42,985	2,747	32,225	7,646	35,073	1276.7%	5.2%	0.3%
Other	191,630	197,410	372,676	106,762	94,779	(181,046)	-48.6%	26.3%	44.8%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	604,931	744,091	623,747	629,642	636,669	(18,816)	-3.0%		
Operating Expenses -								% of total expenses:	
Communications Expense	4,696	8,176	640	1,755	12,952	4,056	633.8%	0.6%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	6,000	6,000	14,020	5,040	1,050	(8,020)	-57.2%	0.8%	1.7%
Operating Supplies	1,900	4,400	3,676	2,500	5,607	(1,776)	-48.3%	0.3%	0.4%
Professional Fees	99,949	75,735	178,986	73,741	134,668	(79,037)	-44.2%	13.7%	21.5%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	1,200	2,400	1,070	439	1,506	130	12.1%	0.2%	0.1%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	10,750	19,120	9,940	19,976	25,682	810	8.1%	1.5%	1.2%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	124,495	115,831	208,332	103,452	181,465	(83,837)	-40.2%		
Total Expenses	729,426	859,922	832,079	733,095	818,134	(102,653)	-12.3%		
Excess (deficiency) of revenues over expenses	(729,426)	(859,922)	(832,079)	(733,095)	(818,134)	102,653	-12.3%		
FTEs	2.9	3.0	1.6	2.9	3.6				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
118 Covenants									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	86,000	60,750	81,750	119,640	38,280	4,250	5.2%	100.0%	100.0%
Total Revenues	86,000	60,750	81,750	119,640	38,280	4,250	5.2%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	254,351	237,633	267,709	219,537	234,025	(13,358)	-5.0%	64.5%	62.3%
Overtime	879	-	283	-	-	596	211.0%	0.2%	0.1%
Payroll Taxes	19,568	18,299	20,433	16,964	17,069	(865)	-4.2%	5.0%	4.8%
Worker's Comp	2,897	2,057	2,744	1,569	2,183	153	5.6%	0.7%	0.6%
Employee Benefits	37,113	31,527	31,197	28,552	26,834	5,916	19.0%	9.4%	7.3%
Education & Training	1,950	200	299	32	494	1,651	552.2%	0.5%	0.1%
Other	2,100	23,950	1,498	19,709	665	602	40.2%	0.5%	0.3%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	318,858	313,666	324,163	286,362	281,269	(5,305)	-1.6%		
Operating Expenses -								% of total expenses:	
Communications Expense	840	-	666	-	-	174	26.2%	0.2%	0.2%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	34,200	41,880	40,921	19,938	20,842	(6,721)	-16.4%	8.7%	9.5%
Operating Supplies	1,200	1,200	676	254	2,865	524	77.4%	0.3%	0.2%
Professional Fees	36,300	41,240	61,480	31,145	27,133	(25,180)	-41.0%	9.2%	14.3%
Rent & Lease Expense	-	-	-	1,146	73,924	-	0.0%	0.0%	0.0%
Repairs & Maintenance	2,400	1,900	1,319	1,575	7,843	1,081	81.9%	0.6%	0.3%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	750	750	394	605	3,289	356	90.5%	0.2%	0.1%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	75,690	86,970	105,456	54,663	135,896	(29,766)	-28.2%		
Total Expenses	394,548	400,636	429,618	341,025	417,166	(35,070)	-8.2%		
Excess (deficiency) of revenues over expenses	(308,548)	(339,886)	(347,868)	(221,385)	(378,886)	39,320	-11.3%		
FTEs	2.9	2.9	2.9	2.7	3.0				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
103 Information Technology									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of total expenses:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	383,237	465,088	441,578	454,952	451,082	(58,341)	-13.2%	29.6%	32.8%
Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
Payroll Taxes	25,879	29,995	29,027	31,278	31,989	(3,148)	-10.8%	2.0%	2.2%
Worker's Comp	4,349	4,036	4,402	3,241	4,178	(53)	-1.2%	0.3%	0.3%
Employee Benefits	56,933	68,714	68,333	60,235	40,762	(11,400)	-16.7%	4.4%	5.1%
Education & Training	2,400	8,709	2,216	2,396	2,521	184	8.3%	0.2%	0.2%
Other	1,500	1,488	1,318	508	2,297	182	13.8%	0.1%	0.1%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	474,298	578,030	546,874	552,611	532,829	(72,576)	-13.3%		
Operating Expenses -								% of total expenses:	
Communications Expense	77,100	107,520	115,031	89,434	70,493	(37,931)	-33.0%	6.0%	8.6%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	145,356	180,228	160,245	85,319	51,678	(14,889)	-9.3%	11.2%	11.9%
Professional Fees	55,020	40,020	59,701	6,288	72,346	(4,681)	-7.8%	4.2%	4.4%
Rent & Lease Expense	-	-	-	-	14,158	-	0.0%	0.0%	0.0%
Repairs & Maintenance	39,102	73,803	40,567	54,228	41,666	(1,464)	-3.6%	3.0%	3.0%
Utilities	-	-	1,378	3,439	1,473	(1,378)	-100.0%	0.0%	0.1%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	482,436	404,520	397,291	297,833	294,577	85,145	21.4%	37.2%	29.6%
Other	22,072	18,048	23,352	26,352	21,213	(1,280)	-5.5%	1.7%	1.7%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	821,086	824,139	797,565	562,891	567,604	23,521	2.9%		
Total Expenses	1,295,384	1,402,169	1,344,438	1,115,502	1,100,433	(49,054)	-3.6%		
Excess (deficiency) of revenues over expenses	(1,295,384)	(1,402,169)	(1,344,438)	(1,115,502)	(1,100,433)	49,054	-3.6%		
FTEs	3.9	3.9	3.9	4.0	4.0				

Pelican Bay Foundation, Inc.
Operating Fund Investment Income Calculation
FY2027 Budget

		Operating	
Cash at 4/30/26		13,865,804	
FY2026 Forecast Excess (Deficiency) Revenues over Expenses:			
			3% earning
26-May	(40,110)	13,825,694	34,564
26-Jun	(199,337)	13,626,357	34,066
26-Jul	(141,056)	13,485,301	33,713
26-Aug	(192,194)	13,293,108	33,233
26-Sep	(256,627)	13,036,481	32,591
			168,167
Cash at 9/30/26		13,036,481	
Projected Earnings (3%)		168,167	
Revised Cash at 9/30/26		13,204,648	

				Maintain	
				\$2.9M Bal	Remaining Bal
FY2027 Forecast Excess (Deficiency) Revenues over Expenses:				FH Interest	Chase Dividends
			3% earning		
26-Oct	(481,860)	12,722,788	31,807	7,250	24,557
26-Nov	(228,704)	12,494,084	31,235	7,250	23,985
26-Dec	(20,672)	12,473,412	31,184	7,250	23,934
27-Jan	47,155	12,520,567	31,301	7,250	24,051
27-Feb	304,353	12,824,920	32,062	7,250	24,812
27-Mar	466,005	13,290,925	33,227	7,250	25,977
27-Apr	181,743	13,472,668	33,682	7,250	26,432
27-May	(2,585)	13,470,083	33,675	7,250	26,425
27-Jun	(2,901)	13,467,182	33,668	7,250	26,418
27-Jul	(39,453)	13,427,729	33,569	7,250	26,319
27-Aug	(103,272)	13,324,457	33,311	7,250	26,061
27-Sep	(119,809)	13,204,648	33,012	7,250	25,762
Rdg variance for even assessment amount divisible by 4			391,733	87,000	304,733

Cash at 9/30/27	13,204,648
Projected Earnings (3%)	391,733
Revised Cash at 9/30/27	13,596,381

Insurance Detail FY27 Budget

	Policy Renewal Apr 26-27*	Policy Renewal Apr 25-26**	% Increase	\$ Increase / (Decrease)	FY27 Budget	FY26 Forecast	FY26 Budget
Property	\$ 785,380	\$ 941,668	-17%	\$ (156,289)	\$ 801,739	\$ 876,641	\$ 940,704
Equipment	4,679	4,689	0%	(10)	4,776	4,676	4,684
D&O / EPLI / Fiduciary / Crime	88,253	84,943	4%	3,310	90,092	86,332	85,444
Excess D&O	40,113	39,144	2%	969	40,948	39,553	38,836
Package Gen Liab / Auto / Inland Marine	337,241	277,177	22%	60,064	344,267	302,988	326,508
Umbrella	535,824	388,017	38%	147,808	546,987	449,725	518,771
Cyber	19,864	19,864	0%	0	20,278	19,866	19,232
	\$ 1,811,354	\$ 1,755,501	3%	\$ 55,853	\$ 1,849,087	\$ 1,779,781	\$ 1,753,704
Per Assessment	\$ 250.64	\$ 242.91		\$ 7.73		5% Increase April 2027	

*The deductible reduced to \$1.0M for named storms. Property meets full insurable limits.

**The deductible remains at \$2.5M. Property meets full insurable limits.

Pelican Bay Foundation, Inc.
FY2027 Budget
Professional Fees

Service	FY2027 Budget	FY2026 Budget	FY2025 Budget
Financial statement audit, 401k audit & tax returns	\$ 78,488	\$ 62,501	\$ 65,300
Board Approved Initiatives (June 2025 Meeting)	-	50,000	-
Other (Coastal Resilency, TBD)	180,000	100,000	70,000
Governance Consulting*	-	75,000	-
Member Satisfaction Survey	15,000	-	30,000
Election count	39,500	27,500	32,000
M Group / Konyk & Lemme (Hotwire pd direct-amortization)**	50,400	-	-
AllVoices	21,996	-	-
Annual Report	3,000	-	-
Bird Boxes	425	850	850
Payroll processing fees	46,500	47,292	69,000
401k Plan Services	13,500	13,250	13,250
Employee Surveys	15,649	15,193	12,000
Core HR services	24,300	-	-
Information technology consultation/support	55,020	40,020	25,400
Property management company	129,750	133,550	155,250
Environment testing / Monitor programming	4,900	4,900	4,900
Transformer replacement lineman precertification fee	4,800	-	-
Design Review (Architect, Engineer, Landscape) (PUD Monitoring)	36,300	41,240	53,440
Moving services	5,000	5,000	4,400
Employee Transportation	-	-	266,000
Moving services	2,000	2,000	2,250
Celebrity Fitness Event	-	1,400	-
Massage Therapy License	1,000	1,000	1,000
Racquets - FGCU \$8K / Retail \$12K/ Johns Consulting \$10K/ Ritzman \$4K	8,000	34,000	19,000
Total Company	<u>\$ 735,528</u>	<u>\$ 654,696</u>	<u>\$ 824,035</u>

*Strategic Initiative

**Offset with other revenue

Pelican Bay Foundation, Inc.
Replacement Reserves Fund
FY2027 Assessment

Anticipated Reserves balance @ 9/30/26	11,554,534
Anticipated Expenditures in FY27 - Study	(2,299,496)
Anticipated Expenditures in FY27 - Other Expenses	(190,000)
Anticipated Contingency	-
*Adjustment Rounding	(1,950)
Estimated Interest Earned in FY26	363,144
FY27 reserves balance, before assessments	9,426,232
FY27 ending required balance, per Reserve Study	13,018,182
Reserve Study Assessments Required to reach Reserves Balance	3,591,950
# of assessable units	7,227.25
* FY2027 Proposed Replacement Reserves Assessment Rate	497.00
% change in rate from FY2026	29.4%
*Divisible by 4 for quarterly payments / rounding	
Interest Rate Decrease (3.0%)	-0.70%
Earnings Rate Increase (3.0%)	0.30%

Pelican Bay Foundation, Inc.
Replacement Reserve Fund
FY2027 Budget

	2027 Budget	2026 Budget	2025 Budget	Variance
REVENUE				
Investment Income (from study)	\$ 363,144	\$ 160,471	\$ 113,682	\$ 46,789
TOTAL REVENUE	363,144	160,471	113,682	46,789
EXPENSES				
Depreciation	3,774,768	4,628,553	-	4,628,553
Professional Fees	15,000	30,000	-	30,000
Repairs & Maintenance Expenses	30,000	30,000	-	30,000
Painting Expenses	40,000	40,000	-	40,000
Beach Erosion Maintenance	70,000	70,000	-	70,000
Other Expenses	35,000	35,000	-	35,000
Interest	-	-	-	-
TOTAL EXPENSES	3,964,768	4,833,553	-	4,833,553
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (3,601,624)</u>	<u>\$ (4,673,082)</u>	<u>\$ 113,682</u>	<u>\$ (4,786,764)</u>

Items included in funding assessment

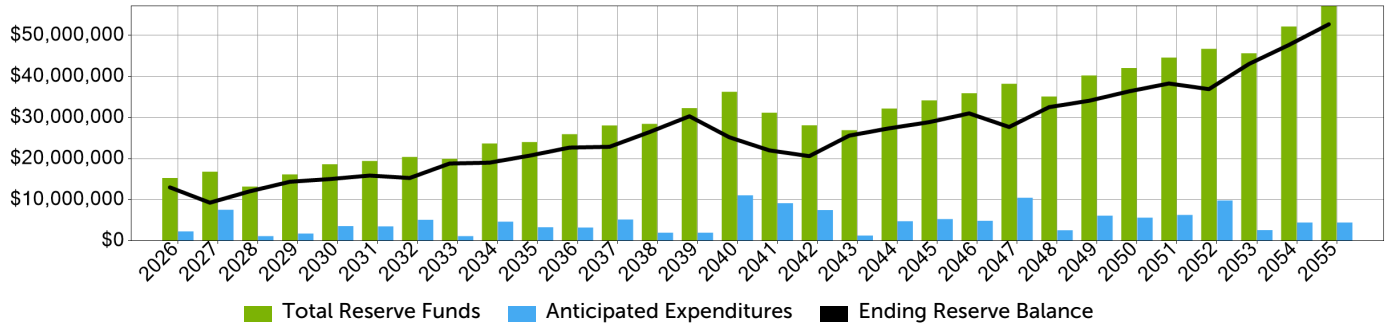
3% Annual Increase to Contributions

Annual Reserve Contribution Increase of 3%

Pelican Bay Foundation, Inc.

Units: 1 | Start Date: 10/1/2026

This plan represents a first-year reserve contribution of \$3,400,000 or \$850,000.00 quarterly per unit. This funding model incorporates an annual component inflation factor of 3% per year, an average interest rate of 3% per year, and assumes an annual reserve contribution increases of 3%. Based on the projected starting reserve balance of \$11,554,534 as of Oct 1, 2026, this plan will meet all anticipated expenditures as they occur. If maintained, this plan should be reviewed annually and adjusted accordingly to ensure all future expenditures will be funded.



Year	Annual Reserve Contributions	Quarterly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Ending Percent Funded
2026-2027	\$3,400,000	\$850,000.00	\$11,554,534	\$363,144	\$15,317,678	\$2,299,496	\$13,018,182	\$23,004,098	57%
2027-2028	\$3,502,000	\$875,500.00	\$13,018,182	\$329,780	\$16,849,962	\$7,553,026	\$9,296,936	\$19,139,022	49%
2028-2029	\$3,607,060	\$901,765.00	\$9,296,936	\$315,792	\$13,219,788	\$1,148,136	\$12,071,652	\$21,851,764	55%
2029-2030	\$3,715,272	\$928,817.95	\$12,071,652	\$390,995	\$16,177,919	\$1,792,224	\$14,385,695	\$24,082,113	60%
2030-2031	\$3,826,730	\$956,682.49	\$14,385,695	\$434,905	\$18,647,330	\$3,604,473	\$15,042,857	\$24,615,378	61%
2031-2032	\$3,941,532	\$985,382.96	\$15,042,857	\$457,251	\$19,441,640	\$3,543,843	\$15,897,797	\$25,332,793	63%
2032-2033	\$4,059,778	\$1,014,944.45	\$15,897,797	\$461,062	\$20,418,637	\$5,117,898	\$15,300,739	\$24,559,326	62%
2033-2034	\$4,181,571	\$1,045,392.79	\$15,300,739	\$504,427	\$19,986,737	\$1,154,615	\$18,832,121	\$27,956,976	67%
2034-2035	\$4,307,018	\$1,076,754.57	\$18,832,121	\$559,676	\$23,698,816	\$4,659,498	\$19,039,318	\$27,962,031	68%
2035-2036	\$4,436,229	\$1,109,057.21	\$19,039,318	\$587,955	\$24,063,503	\$3,317,834	\$20,745,669	\$29,468,120	70%
2036-2037	\$4,569,316	\$1,142,328.92	\$20,745,669	\$642,185	\$25,957,169	\$3,248,320	\$22,708,849	\$31,213,529	73%
2037-2038	\$4,706,395	\$1,176,598.79	\$22,708,849	\$673,967	\$28,089,211	\$5,192,966	\$22,896,245	\$31,134,529	74%
2038-2039	\$4,847,587	\$1,211,896.75	\$22,896,245	\$729,721	\$28,473,553	\$1,992,019	\$26,481,534	\$34,480,134	77%
2039-2040	\$4,993,015	\$1,248,253.66	\$26,481,534	\$839,590	\$32,314,139	\$1,983,405	\$30,330,734	\$38,068,881	80%
2040-2041	\$5,142,805	\$1,285,701.27	\$30,330,734	\$820,821	\$36,294,360	\$11,082,898	\$25,211,461	\$32,530,729	78%
2041-2042	\$5,297,089	\$1,324,272.30	\$25,211,461	\$698,163	\$31,206,714	\$9,175,807	\$22,030,907	\$28,932,793	76%
2042-2043	\$5,456,002	\$1,364,000.47	\$22,030,907	\$630,367	\$28,117,275	\$7,493,368	\$20,623,908	\$27,106,147	76%
2043-2044	\$5,619,682	\$1,404,920.49	\$20,623,908	\$683,408	\$26,926,998	\$1,306,955	\$25,620,042	\$31,747,412	81%
2044-2045	\$5,788,272	\$1,447,068.10	\$25,620,042	\$783,499	\$32,191,814	\$4,795,097	\$27,396,716	\$33,090,357	83%
2045-2046	\$5,961,921	\$1,490,480.15	\$27,396,716	\$831,877	\$34,190,513	\$5,296,913	\$28,893,600	\$34,116,604	85%
2046-2047	\$6,140,778	\$1,535,194.55	\$28,893,600	\$885,575	\$35,919,954	\$4,889,613	\$31,030,341	\$35,757,838	87%
2047-2048	\$6,325,002	\$1,581,250.39	\$31,030,341	\$868,172	\$38,223,515	\$10,507,520	\$27,715,995	\$31,831,485	87%
2048-2049	\$6,514,752	\$1,628,687.90	\$27,715,995	\$890,541	\$35,121,287	\$2,577,316	\$32,543,971	\$36,130,162	90%
2049-2050	\$6,710,194	\$1,677,548.53	\$32,543,971	\$984,880	\$40,239,045	\$6,139,465	\$34,099,580	\$37,068,737	92%
2050-2051	\$6,911,500	\$1,727,874.99	\$34,099,580	\$1,041,712	\$42,052,792	\$5,663,197	\$36,389,595	\$38,711,376	94%
2051-2052	\$7,118,845	\$1,779,711.24	\$36,389,595	\$1,103,886	\$44,612,326	\$6,305,645	\$38,306,681	\$39,932,482	96%
2052-2053	\$7,332,410	\$1,833,102.58	\$38,306,681	\$1,111,832	\$46,750,923	\$9,823,651	\$36,927,273	\$37,763,312	98%
2053-2054	\$7,552,383	\$1,888,095.65	\$36,927,273	\$1,181,801	\$45,661,456	\$2,620,206	\$43,041,250	\$43,151,152	100%
2054-2055	\$7,778,954	\$1,944,738.52	\$43,041,250	\$1,340,697	\$52,160,901	\$4,481,676	\$47,679,225	\$46,991,926	101%
2055-2056	\$8,012,323	\$2,003,080.68	\$47,679,225	\$1,483,642	\$57,175,190	\$4,461,321	\$52,713,868	\$51,183,759	103%

Pelican Bay Foundation, Inc.
Bulk Media Assessment Calculation
FY2027 Proposed Budget

Recommended assessment is highlighted below

Actual ending balance at 9/30/25	155,655
Actual unpaid assessment at 10/1/25	(3,167,351)
Member billings during FY26	(1,938,555)
Actual invoices (Oct 25-May 26)	3,323,363
Adjust Apr-May (1 addt'l unit)	128
Est invoices (Jun 26-July 26)	830,979
Est invoices (Aug 26-Sept 26)	897,519
	-
SLA credits (actual rec'd Feb 25-Dec 25)	(222,937)
SLA credits (est Jan 26-Sept 26)	(182,403)
Estimated ending bal at 9/30/26	(303,601)

Option 1 - no SLA credits offset in FY27

Est invoices (Oct 26-July 27)	4,487,595
Est invoices (Aug 27-Sept 27)	964,069
Est bulk media FY27	5,148,062
Rate per billable unit (6474)	795.00
FY26 rate per billable unit (6473)	828.00
Variance - FY26 rate less FY27 rate	(33.00)
% variance	-3.99%

Option 2 - estimated SLA credits offset in FY27

Est invoices (Oct 26-July 27)	4,487,595
Est invoices (Aug 27-Sept 27)	964,069
Est SLA credits (Oct 26-Sept 27)	(243,204)
Est bulk media FY27 w/ SLA credits	4,904,859
Rate per billable unit (6474)	758.00
FY26 rate per billable unit (6473)	828.00
Variance - FY26 rate less FY27 rate	(70.00)
% variance	-8.45%

Rate calculation per contract and billable unit:

Time period	Base plus VCS	Taxes	Monthly per unit	% of taxes to base	Monthly invoice
Aug 25-Mar 26	62.50	1.67740306	64.18	2.684%	415,420.33
Apr 26-July 26 (one addt'l unit added)	62.50	1.67818035	64.18	2.685%	415,489.54
Aug 26-July 27	67.50	1.81718665	69.32	2.692%	448,759.47
Aug 27-July 28	72.50	1.95697024	74.46	2.699%	482,034.43

Pelican Bay Foundation, Inc.
Capital Fund - Cash Projection
For the Fiscal Year ended 2024-2025 Actual; Projections through FY2030
\$000's Omitted
Fiscal Year 2027

Description	Actual 2024	Actual 2025	Forecast 2026	2027	Projection		
	2028	2029	2030				
Beginning Cash Balance	\$ 10,501	\$ 13,504	\$ 12,583	\$ 14,004	\$ 18,236	\$ 22,705	\$ 27,414
Income/Receipts							
Resale Fees - Actual	2,713	2,540	-	-	-	-	-
Resale Fees - Projection (1)	-	-	2,500	3,750	3,881	4,017	4,158
Hurricane Ian Assessment	742	(132)	-	-	-	-	-
Borrowings (2)	-	-	-	-	-	-	-
Grant	-	-	170	-	-	-	-
Investment Income (3)	532	573	407	487	591	695	800
Total Income/Receipts	3,987	2,981	3,077	4,237	4,472	4,712	4,958
Disbursements							
<u>Approved Projects:</u>							
Other Capital Projects	611	506	15	-	-	-	-
Community Park (4)	334	4,634	1,375	-	-	-	-
Resiliency Related*	-	62	116	-	-	-	-
Expenses	3	20	2	5	3	3	3
Sub-total - Approved Projects	948	5,222	1,508	5	3	3	3
<u>Projects under Consideration:</u>							
Community Center Renovation	-	217	101	-	-	-	-
Other Goals / Objectives SPC	-	-	47	-	-	-	-
Sub-total - Projects under Consideration	-	217	148	-	-	-	-
Debt Repayments	-	-	-	-	-	-	-
Interest Payments	-	-	-	-	-	-	-
Total Disbursements - All	948	5,439	1,656	5	3	3	3
Adjustments (accrual to cash)	(36)	1,537	-	-	-	-	-
Ending Cash Balance	\$ 13,504	\$ 12,583	\$ 14,004	\$ 18,236	\$ 22,705	\$ 27,414	\$ 32,369
Unused Portion Of Credit Line	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	

Notes:

- (1) Assumes averages with increased fee in FY2026 to \$15,000 with annual 3.5% adjustment beginning in FY2028.
(2) A \$5.0 million line of credit is available for borrowing, as needed. WSJ Prime Rate floating with a floor of 3.0%.
(3) 3.0% estimated 2027
(4) County partnership for community park.

Pelican Bay Foundation, Inc.
Capital Fund
FY2027 Budget

	<u>A</u> FY2027	<u>B</u> FY2026	<u>C</u> Forecast	<u>D</u> FY2025	<u>E</u> FY2024	<u>A-C</u> Variance Increase / (Decrease)	(A-C)/C
	Budget	Budget	Forecast	Actual	Actual	(Decrease)	%
REVENUE							
Resale Capital Fees	\$ 3,750,000	\$ 2,500,000	\$ 2,500,000	\$ 2,540,000	\$ 2,713,000	\$ 1,250,000	50.0%
Special Assessment	-	-	-	105,480	318,050	-	0.0%
Investment Income	487,407	524,000	407,014	572,972	532,799	80,393	19.8%
Grant Revenue	-	-	-	170,000	-	-	0.0%
TOTAL REVENUE	4,237,407	3,024,000	2,907,014	3,388,452	3,563,849	1,330,393	45.8%
EXPENSES							
(Gain) / Loss on Fixed Asset Disposal	-	-	-	549,138	-	-	0.0%
Professional Fees	-	-	-	96,548	2,000	-	0.0%
Tools & Small Equipment	-	-	26,149	5,133	-	(26,149)	-100.0%
Bank Charges	2,400	-	2,266	4,542	1,026	134	5.9%
Software Licenses / Fees	2,880	-	6,449	-	-	(3,569)	-55.3%
Other Expenses	-	3,000	-	10,099	-	-	0.0%
TOTAL EXPENSES	5,280	3,000	34,864	665,460	3,026	(29,584)	-84.9%
EXCESS REVENUES (DEFIENCIENCY) OVER EXPENSES	\$ 4,232,127	\$ 3,021,000	\$ 2,872,150	\$ 2,722,992	\$ 3,560,823	\$ 1,359,977	47.4%

Pelican Bay Foundation, Inc.
Capital Fund Investment Income Calculation
FY2027 Budget

Dept Code	Major Account	Account Description	Year Total	25-Oct	25-Nov	25-Dec	26-Jan	26-Feb	26-Mar	26-Apr	26-May	26-Jun	26-Jul	26-Aug	26-Sep
				1 - 2026	2 - 2026	3 - 2026	4 - 2026	5 - 2026	6 - 2026	7 - 2026	8 - 2026	9 - 2026	10 - 2026	11 - 2026	12 - 2026
200	4002	Capital Resale Fee	(\$3,750,000)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)	(\$312,500)
200	4920	Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200	4925	Dividend Income	\$0	(\$35,791)	(\$36,661)	(\$37,533)	(\$38,408)	(\$39,285)	(\$40,164)	(\$41,045)	(\$41,928)	(\$42,814)	(\$43,702)	(\$44,592)	(\$45,484)
200	6120	Bank Charges	\$2,400	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200
200	6620	Tools & Sm Equip	\$2,880	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240
200	6710	Software Lic/Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sheet Total			(\$3,744,720)	(\$347,851)	(\$348,721)	(\$349,593)	(\$350,468)	(\$351,345)	(\$352,224)	(\$353,105)	(\$353,988)	(\$354,874)	(\$355,762)	(\$356,652)	(\$357,544)
															(\$4,232,127)
Beginning cash balance at 9/30/26			\$14,004,000	\$14,316,300	\$14,664,391	\$15,013,352	\$15,363,185	\$15,713,893	\$16,065,478	\$16,417,942	\$16,771,287	\$17,125,515	\$17,480,629	\$17,836,631	\$18,193,523
Investment Income			\$487,407	\$35,791	\$36,661	\$37,533	\$38,408	\$39,285	\$40,164	\$41,045	\$41,928	\$42,814	\$43,702	\$44,592	\$45,484



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FISCAL YEAR 2027 BUDGET SUPPLEMENTAL PAGES

Pelican Bay Foundation, Inc.
Assessment Analysis
For Fifteen Years: 2013 - 2027

Number of Units	Year	Unit Rate				% Change			
		Operating	Replacement Reserve	Bulk Media	Total	Operating	Replacement Reserve	Bulk Media	Total
7227	2027	2,180	497	758	3,435	4.6%	29.4%	-8.5%	4.2%
7227	2026	2,083	384	828	3,295	7.6%	-0.3%	134.1% ****	23.2%
7227	2025	1,936	385	354	2,675	5.6%	7.5%	-53.0% ***	-9.1%
7227	2024	1,834	358	752	2,944	12.1%	14.7%	2.2%	9.7%
7227	2023	1,636	312	736	2,684	16.9%	4.0%	2.2%	10.9%
7227	2022	1,400	300	720	2,420	2.6%	5.6%	-3.2% **	1.2%
7227	2021	1,364	284	744	2,392	4.6%	4.4%	-9.3% *	-0.2%
7227	2020	1,304	272	820	2,396	7.6%	3.0%	-16.7% *	-2.6%
7227	2019	1,212	264	984	2,460	4.1%	3.1%	2.1%	3.2%
7186	2018	1,164	256	964	2,384	1.0%	10.3%	8.6%	4.9%
7186	2017	1,152	232	888	2,272	10.8%	0.0%	9.9%	9.2%
7186	2016	1,040	232	808	2,080	2.4%	0.0%	4.7%	3.0%
7148	2015	1,016	232	772	2,020	0.0%	3.6%	82.1%	21.4%
7144	2014	1,016	224	424	1,664	2.8%	9.8%	6.0%	4.5%
7144	2013	988	204	400	1,592	3.1%	2.5%	5.5%	3.6%

* Note: Decrease in FY20 & FY21 is due to the elimination of the infrastructure fee component of the bulk media contract, effective 2/1/20.

** Note: Decrease in FY22 is due to amendment to bulk media contract, effective 2/1/21.

***Note: Bulk media FY25 due to move from Summit to Hotwire

****Note: Bulk media FY26 had 6 months of no invoicing from Hotwire.

Average annual increase over last 5 years	9.35%	11.09%	15.42%	7.77%
Average annual increase over last 15 years	5.72%	6.53%	11.12%	5.81%

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
130 F&B Admin									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:								% of specific revenue:	
Cost of Sales -									
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	322,726	347,941	402,555	629,658	534,882	(79,829)	-19.8%	73.9%	80.3%
Overtime	5,991	-	1,454	-	-	4,537	312.0%	1.4%	0.3%
Payroll Taxes	24,752	26,632	30,263	46,640	40,701	(5,511)	-18.2%	5.7%	6.0%
Worker's Comp	3,734	3,002	4,136	4,459	5,079	(402)	-9.7%	0.9%	0.8%
Employee Benefits	45,816	42,443	41,373	79,722	53,025	4,443	10.7%	10.5%	8.3%
Education & Training	9,000	8,000	4,115	3,095	920	4,885	118.7%	2.1%	0.8%
Other	2,000	2,000	601	55,525	259,455	1,399	233.0%	0.5%	0.1%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	414,019	430,018	484,496	819,098	894,062	(70,477)	-14.5%		
Operating Expenses -								% of total expenses:	
Communications Expense	2,520	-	-	-	-	2,520	100.0%	0.6%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	5,000	4,500	2,795	4,719	4,059	2,205	78.9%	1.1%	0.6%
Professional Fees	-	-	-	277,333	351,956	-	0.0%	0.0%	0.0%
Rent & Lease Expense	-	-	-	4,361	5,935	-	0.0%	0.0%	0.0%
Repairs & Maintenance	5,215	4,290	4,808	4,564	4,002	407	8.5%	1.2%	1.0%
Utilities	-	-	-	-	424	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	10,100	11,000	9,155	11,206	18,740	945	10.3%	2.3%	1.8%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	22,835	19,790	16,759	302,182	385,116	6,076	36.3%		
Total Expenses	436,854	449,808	501,255	1,121,280	1,279,178	(64,401)	-12.8%		
Excess (deficiency) of revenues over expenses	(436,854)	(449,808)	(501,255)	(1,121,280)	(1,279,178)	64,401	-12.8%		
FTEs	3.0	3.0	3.3	8.1	6.8				

Pelican Bay Foundation, Inc.
FY2027 Budget

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>A - C</u>	<u>(A - C)/C</u>	<u>A/A</u>	<u>C/C</u>
						<u>Variance</u>			
						Increase/ (Decrease)	%	<u>Ratio</u>	
Employee Housing - 104 Transportation Cost Only	FY'27 Budget	FY'26 Budget	Forecast	FY'25 Actual	FY'24 Actual				
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:								% of specific revenue:	
Cost of Sales -									
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	145,641	148,128	119,900	-	-	25,741	21.5%	44.0%	44.3%
Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
Payroll Taxes	11,141	10,528	9,643	-	-	1,498	15.5%	3.4%	3.6%
Worker's Comp	-	-	-	-	-	-	0.0%	0.0%	0.0%
Employee Benefits	-	-	-	-	-	-	0.0%	0.0%	0.0%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	173,860	142,860	141,406	-	-	32,454	23.0%	52.6%	52.2%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	330,642	301,516	270,949	-	-	59,693	22.0%		
Operating Expenses -								% of total expenses:	
Communications Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	-	-	-	-	-	-	0.0%	0.0%	0.0%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	-	-	-	-	-	-	0.0%	0.0%	0.0%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	-	-	-	-	-	-	0.0%		
Total Expenses	330,642	301,516	270,949	-	-	59,693	22.0%		
Excess (deficiency) of revenues over expenses	(330,642)	(301,516)	(270,949)	-	-	(59,693)	22.0%		
FTEs	-	-	-	-	-				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget Forecast		Actual	Actual	Increase/ (Decrease)	%	Ratio	
125 Purchasing & Receiving									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:								% of specific revenue:	
Cost of Sales -									
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	320,853	331,946	315,644	-	-	5,209	1.7%	71.7%	76.6%
Overtime	12,278	-	1,432	-	-	10,846	757.5%	2.7%	0.3%
Payroll Taxes	25,549	25,924	24,314	-	-	1,235	5.1%	5.7%	5.9%
Worker's Comp	3,781	3,180	3,215	-	-	566	17.6%	0.8%	0.8%
Employee Benefits	64,511	45,148	56,632	-	-	7,879	13.9%	14.4%	13.7%
Education & Training	3,000	6,200	750	-	-	2,250	300.0%	0.7%	0.2%
Other	2,775	4,100	2,078	-	-	697	33.5%	0.6%	0.5%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	432,747	416,498	404,066	-	-	28,681	7.1%		
Operating Expenses -								% of total expenses:	
Communications Expense	840	-	-	-	-	840	100.0%	0.2%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	3,100	1,350	2,182	-	-	918	42.1%	0.7%	0.5%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	5,083	4,392	4,824	-	-	259	5.4%	1.1%	1.2%
Repairs & Maintenance	2,100	-	-	-	-	2,100	100.0%	0.5%	0.0%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	3,710	3,270	979	-	-	2,731	279.0%	0.8%	0.2%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	14,833	9,012	7,985	-	-	6,848	85.8%		
Total Expenses	447,580	425,510	412,051	-	-	35,529	8.6%		
Excess (deficiency) of revenues over expenses	(447,580)	(425,510)	(412,051)	-	-	(35,529)	8.6%		
FTEs	5.9	5.9	5.5	-	-				

Pelican Bay Foundation, Inc. F&B Hours of Operation Fiscal Year 2027													
Marker 36	October	November	December	January	February	March	April	May	June	July	August	September	
2027	Limited Capacity												
Indoor Dining	Closed	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -430pm	Closed	Closed	Limited	Limited	
Outdoor Dining	Closed	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -430pm	Closed	Closed	Limited	Limited	
Bar and Lounge	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -430pm	Closed	Closed	1130am -830pm	1130am -830pm	
								Closed Mon & Tue			Closed Mon & Tue Nights	Closed Mon & Tue Nights	
Sandbar	Open 10/15												
2027	Limited Capacity												
Indoor Dining	1130am -4pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	
Outdoor Dining	1130am -4pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	
Bar and Lounge	1130am -4pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	
									Closed Mon & Tue Nights	Closed Mon & Tue Nights			
The Nest													
2027													
Take out Bar	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset
	Weather Permitting										Weather Permitting	Weather Permitting	

Pelican Bay Foundation, Inc. F&B Hours of Operation Fiscal Year 2026													
Marker 36	October	November	December	January	February	March	April	May	June	July	August	September	
2026	Limited Capacity												
Indoor Dining	Closed	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	Closed	Limited	Limited	
Outdoor Dining	Closed	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	Closed	Limited	Limited	
Bar and Lounge	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	Closed	1130am -830pm	1130am -830pm	
											Closed Mon & Tue Nights	Closed Mon & Tue Nights	
Sandbar	Open 10/15												
2026	Limited Capacity												
Indoor Dining	1130am -4pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	
Outdoor Dining	1130am -4pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	
Bar and Lounge	1130am -4pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	1130am -830pm	Closed	Closed	
									Closed Mon & Tue Nights	Closed Mon & Tue Nights			
The Nest													
2026													
Take out Bar	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset	Noon - Sunset
											Weather Permitting	Weather Permitting	

Pelican Bay Foundation, Inc.
Racquets Department
Hours of Operation
Fiscal Year 2027 vs 2026

Off Season

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<u>North</u>							
2027	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00-am 2:00 pm	Closed
2026	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00-am 2:00 pm	Closed
<u>South</u>							
2027	8:00-am 12:00 pm	8:00-am 12:00 pm	8:00-am 12:00 pm	8:00-am 12:00 pm	8:00-am 12:00 pm	8:00-am 12:00 pm	Closed
2026	8:00-am 12:00 pm	8:00-am 12:00 pm	8:00-am 12:00 pm	8:00-am 12:00 pm	8:00-am 12:00 pm	8:00-am 12:00 pm	Closed
<u>Community Park</u>							
2027	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM
2026	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM	8:00 am 1:00 PM

Season

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<u>North</u>							
2027	8:00am 7:00pm	8:00am 7:00pm	8:00am 7:00pm	8:00am 7:00pm	8:00am 7:00pm	8:00-am 2:00 pm	8:00-am 12:00 pm
2026	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00am 3:00pm	8:00-am 2:00 pm	8:00-am 12:00 pm
<u>South</u>							
2027	8:00-am 4:00 pm	8:00-am 4:00 pm	8:00-am 4:00 pm	8:00-am 4:00 pm	8:00-am 4:00 pm	8:00 am- 1:00pm	8:00-am 12:00 pm
2026	8:00-am 4:00 pm	8:00-am 4:00 pm	8:00-am 4:00 pm	8:00-am 4:00 pm	8:00-am 4:00 pm	8:00 am- 1:00pm	8:00-am 12:00 pm
<u>Community Park</u>							
2027	8:00am- dusk	8:00am- dusk	8:00am- dusk	8:00am- dusk	8:00am- dusk	8:00am- dusk	8:00am- dusk
2026	8:00am- dusk	8:00am- dusk	8:00am- dusk	8:00am- dusk	8:00am- dusk	8:00am- dusk	8:00am- dusk

Pelican Bay Foundation, Inc.
Fitness/Wellness Department
Hours of Operation
Fiscal Year 2027 vs 2026

OFF SEASON

	Monday		Tuesday		Wednesday		Thursday		Friday		Saturday		Sunday
<u>Community Center Staffed Hours</u>													
2027	6:00am - 5:00pm		6:00am - 5:00pm		6:00am - 5:00pm		6:00am - 5:00pm		6:00am - 5:00pm		6:00am - 1:00pm		8:00am - 1:00pm
2026	6:00am - 5:00pm		6:00am - 5:00pm		6:00am - 5:00pm		6:00am - 5:00pm		6:00am - 5:00pm		6:00am - 1:00pm		8:00am - 1:00pm
	Monday		Tuesday		Wednesday		Thursday		Friday		Saturday		Sunday
<u>Community Center Non-Staffed Hours</u>													
2027	5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 8:00am
	5:00pm - 8:00pm		5:00pm - 8:00pm		5:00pm - 8:00pm		5:00pm - 8:00pm		5:00pm - 8:00pm		1:00pm - 8:00pm		1:00pm - 8:00pm
2026	5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 8:00am
	7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		3:00pm - 8:00pm		3:00pm - 8:00pm
<u>North Beach Deck</u>													
2027	Closed		Closed		Closed		Closed		Closed		Closed		Closed
2026	Closed		Closed		Closed		Closed		Closed		Closed		Closed
<u>South Beach Deck</u>													
2027	Closed		Closed		Closed		Closed		Closed		Closed		Closed
2026	Closed		Closed		Closed		Closed		Closed		Closed		Closed

SEASON

	Monday		Tuesday		Wednesday		Thursday		Friday		Saturday		Sunday
<u>Community Center Staffed Hours</u>													
2027	6:00am - 7:00pm		6:00am - 7:00pm		6:00am - 7:00pm		6:00am - 7:00pm		6:00am - 7:00pm		6:00am - 3:00pm		8:00am - 3:00pm
2026	6:00am - 7:00pm		6:00am - 7:00pm		6:00am - 7:00pm		6:00am - 7:00pm		6:00am - 7:00pm		6:00am - 3:00pm		8:00am - 3:00pm
	Monday		Tuesday		Wednesday		Thursday		Friday		Saturday		Sunday
<u>Community Center Non-Staffed Hours</u>													
2027	5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 8:00am
	7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		3:00pm - 8:00pm		3:00pm - 8:00pm
2026	5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 6:00am		5:00am - 8:00am
	7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		7:00pm - 8:00pm		3:00pm - 8:00pm		3:00pm - 8:00pm
<u>North Beach Deck</u>													
2027													
October - May	7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		Closed
2025													
October - May	7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		Closed
<u>South Beach Deck</u>													
2027													
October - May	7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		Closed
2025													
October - May	7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		7:30am - 11:30am		Closed

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
140 Community Center									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	16,200	27,425	20,535	13,923	21,355	(4,335)	-21.1%	100.0%	100.0%
Total Revenues	16,200	27,425	20,535	13,923	21,355	(4,335)	-21.1%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	337,307	370,156	440,121	200,196	168,331	(102,814)	-23.4%	43.5%	52.9%
Overtime	905	-	6,278	-	-	(5,373)	-85.6%	0.1%	0.8%
Payroll Taxes	25,909	29,035	33,841	15,306	12,150	(7,932)	-23.4%	3.3%	4.1%
Worker's Comp	3,839	3,166	4,519	1,419	1,501	(680)	-15.1%	0.5%	0.5%
Employee Benefits	59,247	56,097	56,472	23,166	18,571	2,775	4.9%	7.6%	6.8%
Education & Training	-	-	-	70	-	-	0.0%	0.0%	0.0%
Other	1,800	1,300	2,963	4,952	15,431	(1,163)	-39.3%	0.2%	0.4%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	429,007	459,754	544,195	245,108	215,984	(115,188)	-21.2%		
Operating Expenses -								% of total expenses:	
Communications Expense	4,840	3,600	803	2,090	717	4,037	502.4%	0.6%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	97,130	71,312	43,396	51,110	38,748	53,734	123.8%	12.5%	5.2%
Professional Fees	-	-	506	-	-	(506)	-100.0%	0.0%	0.1%
Rent & Lease Expense	4,080	7,200	7,016	8,431	7,230	(2,936)	-41.8%	0.5%	0.8%
Repairs & Maintenance	41,400	32,570	16,576	41,196	42,248	24,824	149.8%	5.3%	2.0%
Utilities	170,176	142,831	156,301	156,398	135,543	13,875	8.9%	22.0%	18.8%
Credit Card Fees	374	1,199	147	183	457	227	154.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	27,909	42,600	63,035	59,157	34,540	(35,126)	-55.7%	3.6%	7.6%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	345,909	301,312	287,781	318,564	259,482	58,128	20.2%		
Total Expenses	774,916	761,066	831,976	563,672	475,466	(57,060)	-6.9%		
Excess (deficiency) of revenues over expenses	(758,716)	(733,641)	(811,441)	(549,749)	(454,111)	52,725	-6.5%		
FTEs	4.1	3.9	4.3	3.3	2.6				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
						Variance			
	FY'27	FY'26		FY'25	FY'24	Increase/		Ratio	
143 Lifestyle (Education)	Budget	Budget	Forecast	Actual	Actual	(Decrease)	%		
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	67,213	8,275	7,193	5,658	6,238	60,020	834.4%	100.0%	100.0%
Total Revenues	67,213	8,275	7,193	5,658	6,238	60,020	834.4%	100.0%	100.0%
Expenses:								% of specific revenue:	
Cost of Sales -									
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	153,524	-	-	-	-	153,524	100.0%	37.7%	0.0%
Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
Payroll Taxes	12,042	-	-	-	-	12,042	100.0%	3.0%	0.0%
Worker's Comp	1,744	-	-	-	-	1,744	100.0%	0.4%	0.0%
Employee Benefits	25,279	-	-	-	-	25,279	100.0%	6.2%	0.0%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	192,589	-	-	-	-	192,589	100.0%		
Operating Expenses -								% of total expenses:	
Communications Expense	1,240	-	210	3,678	-	1,030	490.8%	0.3%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	1,200	-	-	-	-	1,200	100.0%	0.3%	0.0%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	-	-	-	-	-	-	0.0%	0.0%	0.0%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	3,717	875	708	746	869	3,009	424.7%	0.9%	0.4%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	208,950	148,000	174,627	142,714	-	34,323	19.7%	51.3%	99.5%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	215,107	148,875	175,545	147,139	869	39,562	22.5%		
Total Expenses	407,696	148,875	175,545	147,139	869	232,151	132.2%		
Excess (deficiency) of revenues over expenses	(340,483)	(140,600)	(168,352)	(141,481)	5,369	(172,131)	102.2%		
FTEs	2.0	-	-	-	-				

**Pelican Bay Foundation, Inc.
Community Center Department
Hours of Operation
Fiscal Year 2027 vs 2026**

Off Season

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Front Desk							
2027	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	Closed	Closed
2026	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	Closed	Closed

Season

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Front Desk							
2027	8:30am - 7:00pm	8:30am - 7:00pm	8:30am - 7:00pm	8:30am - 7:00pm	8:30am - 7:00pm	9:00am - 2:00pm	Closed
2026	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	Closed	Closed

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
110 Transportation									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:									
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	1,695,511	1,217,549	1,241,212	1,229,307	1,206,487	454,299	36.6%	73.7%	71.5%
Overtime	-	-	1,739	-	-	(1,739)	-100.0%	0.0%	0.1%
Payroll Taxes	137,840	99,761	100,218	99,136	100,780	37,622	37.5%	6.0%	5.8%
Worker's Comp	19,235	10,640	12,593	9,677	11,679	6,642	52.7%	0.8%	0.7%
Employee Benefits	175,861	88,572	88,725	79,895	66,250	87,136	98.2%	7.6%	5.1%
Education & Training	6,000	-	-	-	-	6,000	100.0%	0.3%	0.0%
Other	19,400	15,700	15,824	9,916	28,534	3,576	22.6%	0.8%	0.9%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	2,053,847	1,432,222	1,460,311	1,427,930	1,413,730	593,536	40.6%		
Operating Expenses -								% of total expenses:	
Communications Expense	1,680	-	-	-	-	1,680	100.0%	0.1%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	63,354	32,674	81,922	36,552	11,761	(18,568)	-22.7%	2.8%	4.7%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	167,475	183,456	182,259	182,261	184,700	(14,784)	-8.1%	7.3%	10.5%
Repairs & Maintenance	5,400	10,896	5,558	2,954	18,525	(158)	-2.8%	0.2%	0.3%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	9,377	11,600	6,672	7,280	(4)	2,705	40.5%	0.4%	0.4%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	247,286	238,626	276,411	229,047	214,983	(29,125)	-10.5%		
Total Expenses	2,301,133	1,670,848	1,736,722	1,656,977	1,628,712	564,411	32.5%		
Excess (deficiency) of revenues over expenses	(2,301,133)	(1,670,848)	(1,736,722)	(1,656,977)	(1,628,712)	(564,411)	32.5%		
FTEs	38.7	31.9	30.9	31.5	31.7				

Pelican Bay Foundation, Inc.
FY2027 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'27	FY'26		FY'25	FY'24	Variance			
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
115 Safety & Security									
Revenues:								% of total revenues:	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Discounts & Adjustments (Food & Beverage)	-	-	-	-	-	-	0.0%	0.0%	0.0%
Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:									
Cost of Sales -								% of specific revenue:	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Waste - Food & Beverage	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	-	732,219	603,500	697,749	646,915	(603,500)	-100.0%	0.0%	79.0%
Overtime	-	-	12,365	-	-	(12,365)	-100.0%	0.0%	1.6%
Payroll Taxes	-	57,441	47,167	53,345	50,015	(47,167)	-100.0%	0.0%	6.2%
Worker's Comp	-	6,825	6,670	5,337	6,188	(6,670)	-100.0%	0.0%	0.9%
Employee Benefits	-	83,770	82,577	78,600	64,957	(82,577)	-100.0%	0.0%	10.8%
Education & Training	-	6,600	1,199	3,598	3,978	(1,199)	-100.0%	0.0%	0.2%
Other	-	5,548	2,264	1,978	11,473	(2,264)	-100.0%	0.0%	0.3%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	-	892,403	755,743	840,607	783,526	(755,743)	-100.0%		
Operating Expenses -								% of total expenses:	
Communications Expense	-	-	-	-	3,449	-	0.0%	0.0%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	-	6,680	5,421	7,420	6,172	(5,421)	-100.0%	0.0%	0.7%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	-	400	1,130	875	4,474	(1,130)	-100.0%	0.0%	0.1%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	2,300	1,595	1,977	705	(1,595)	-100.0%	0.0%	0.2%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	-	9,380	8,146	10,272	14,801	(8,146)	-100.0%		
Total Expenses	-	901,783	763,888	850,879	798,327	(763,888)	-100.0%		
Excess (deficiency) of revenues over expenses	-	(901,783)	(763,888)	(850,879)	(798,327)	763,888	-100.0%		
FTEs	-	13.7	10.4	12.6	12.5				

Pelican Bay Foundation, Inc.
Transportation Department
Hours of Operation
Fiscal Year 2027 vs 2026

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
2027 Hours	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm
2026 Hours	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm	7:00am - 10:00pm

Tram Schedule
Fiscal Year 2027

Non-Holiday Schedule	Station 1	Station 4	Express	Station 5	Station 6	Station 8	Total Per Shift	Total Per Day
10/01 - 10/15	0	3	0	2	0	2	7	14
10/16 - 10/31	0	3	0	3	0	3	9	18
11/01 - 11/15	0	4	2	4	0	4	14	28
11/16 - 11/30	0	4	2	4	0	4	14	28
12/01 - 12/15	0	4	2	4	0	4	14	28
12/16 - 12/31	0	4	2	4	0	4	14	28
01/01 - 01/15	0	4	2	4	0	4	14	28
01/16 - 01/31	0	4	2	4	0	4	14	28
02/01 - 04/30	0	4	2	4	0	4	14	28
05/01 - 09/30	0	3	0	2	0	2	7	14

Holiday Schedule	Station 1	Station 4	Express	Station 5	Station 6	Station 8	Total Per Shift	Total Per Day
Easter Week	0	5	2	4	0	4	15	30
Memorial Day Weekend	0	2	0	2	0	2	6	12
July 4th	0	2	0	2	0	2	6	12
Labor Day	0	2	0	2	0	2	6	12
Thanksgiving Week	0	4	2	4	0	4	14	28
Christmas Week	0	4	2	4	0	4	14	28

Tram Schedule
Fiscal Year 2026

Non-Holiday Schedule	Station 1	Station 4	Express	Station 5	Station 6	Station 8	Total Per Shift	Total Per Day
10/01 - 10/15	0	3	0	2	0	2	7	14
10/16 - 10/31	0	3	0	3	0	3	9	18
11/01 - 11/15	0	4	2	4	0	4	14	28
11/16 - 11/30	0	4	2	4	0	4	14	28
12/01 - 12/15	0	4	2	4	0	4	14	28
12/16 - 12/31	0	4	2	4	0	4	14	28
01/01 - 01/15	0	4	2	4	0	4	14	28
01/16 - 01/31	0	4	2	4	0	4	14	28
02/01 - 04/30	0	4	2	4	0	4	14	28
05/01 - 09/30	0	3	0	2	0	2	7	14

Holiday Schedule	Station 1	Station 4	Express	Station 5	Station 6	Station 8	Total Per Shift	Total Per Day
Easter Week	0	5	2	4	0	4	15	30
Memorial Day Weekend	0	2	0	2	0	2	6	12
July 4th	0	2	0	2	0	2	6	12
Labor Day	0	2	0	2	0	2	6	12
Thanksgiving Week	0	4	2	4	0	4	14	28
Christmas Week	0	4	2	4	0	4	14	28

**Pelican Bay Foundation, Inc.
Beach Department
Hours of Operation
Fiscal Year 2027 vs 2026**

Off Season

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<u>North Beach</u>							
2027	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm
2026	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm
<u>South Beach</u>							
2027	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm
2026	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm	8:30am - 8:30pm

Season

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<u>North Beach</u>							
2027	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm
2026	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm
<u>South Beach</u>							
2027	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm
2026	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm	8:30am - 8:00pm

Pelican Bay Foundation, Inc.
FY2027 Budget

		A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
			FY'26		FY'25	FY'24	Variance			
105	Cypress Way East	FY'27 Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%	Ratio	
Revenues:									% of total revenues:	
	Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Discounts & Adjustments (Food & E	-	-	-	-	-				
	Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	-	-	2,500	-	-	(2,500)	-100.0%	0.0%	100.0%
	Total Revenues	-	-	2,500	-	-	(2,500)	-100.0%	0.0%	100.0%
Expenses:										
	Cost of Sales -								% of specific revenue:	
	Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Waste - Food & Beverage	-	-	-	-	-				
	Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Total Cost of Sales	-	-	-	-	-	-	0.0%		
	Payroll & Related Expenses -								% of total expenses:	
	Salaries & Wages	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Payroll Taxes	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Worker's Comp	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Employee Benefits	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Total Payroll & Related Exp.	-	-	-	-	-	-	0.0%		
	Operating Expenses -								% of total expenses:	
	Communications Expense	16,965	17,943	16,491	16,009	16,169	474	2.9%	304.1%	44.9%
	Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Operating Supplies	18,184	43,820	21,950	5,027	17,656	(3,766)	-17.2%	325.9%	59.7%
	Professional Fees	60,230	61,550	53,358	57,000	54,857	6,873	12.9%	1079.6%	145.2%
	Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Repairs & Maintenance	61,759	63,416	39,844	67,636	75,629	21,915	55.0%	1107.0%	108.4%
	Utilities	37,462	43,930	37,110	37,818	32,580	352	0.9%	671.5%	101.0%
	Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	20,279	16,750	18,436	16,522	16,240	1,844	10.0%	363.5%	50.2%
	Employee Housing Repayments	(209,300)	(222,500)	(150,438)	(195,000)	(175,099)	(58,862)	39.1%	-3751.6%	-409.4%
	Total Operating Expenses	5,579	24,909	36,750	5,013	38,031	(31,171)	-84.8%		
	Total Expenses	5,579	24,909	36,750	5,013	38,031	(31,171)	-84.8%		
Excess (deficiency) of revenues										
	over expenses	(5,579)	(24,909)	(34,250)	(5,013)	(38,031)	28,671	-83.7%		

Pelican Bay Foundation, Inc.
FY2027 Budget

		A	B	C	D	E	A - C (A - C)/C		A/A	C/C
			Variance							
106	102nd Ave Only	FY'27 Budget	FY'26 Budget	Forecast	FY'25 Actual	FY'24 Actual	Increase/ (Decrease)	%	Ratio	
Revenues:									% of total revenues:	
	Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Discounts & Adjustments (Food & E	-	-	-	-	-				
	Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Total Revenues	-	-	-	-	-	-	0.0%	0.0%	0.0%
Expenses:									% of specific revenue:	
	Cost of Sales -								% of total expenses:	
	Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Waste - Food & Beverage	-	-	-	-	-				
	Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Total Cost of Sales	-	-	-	-	-	-	0.0%		
	Payroll & Related Expenses -								% of total expenses:	
	Salaries & Wages	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Payroll Taxes	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Worker's Comp	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Employee Benefits	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Total Payroll & Related Exp.	-	-	-	-	-	-	0.0%		
	Operating Expenses -								% of total expenses:	
	Communications Expense	8,481	9,660	8,236	8,168	7,766	245	3.0%	52.5%	23.6%
	Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Operating Supplies	16,297	35,533	16,696	8,012	9,365	(399)	-2.4%	101.0%	47.8%
	Professional Fees	34,760	36,000	29,453	28,340	28,873	5,307	18.0%	215.3%	84.3%
	Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Repairs & Maintenance	25,500	26,700	26,638	39,854	26,795	(1,138)	-4.3%	158.0%	76.2%
	Utilities	17,397	18,960	17,143	16,764	15,670	254	1.5%	107.8%	49.1%
	Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	13,808	17,500	13,150	14,631	15,192	658	5.0%	85.5%	37.6%
	Employee Housing Repayments	(100,100)	(112,500)	(76,375)	(95,896)	(103,729)	(23,725)	31.1%	-620.1%	-218.6%
	Total Operating Expenses	16,143	31,853	34,942	19,873	(67)	(18,799)	-53.8%		
	Total Expenses	16,143	31,853	34,942	19,873	(67)	(18,799)	-53.8%		
Excess (deficiency) of revenues										
over expenses		(16,143)	(31,853)	(34,942)	(19,873)	67	18,799	-53.8%		

Pelican Bay Foundation, Inc.
FY2027 Budget

		A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
							Variance			
107	101st Ave Only	FY'27 Budget	FY'26		FY'25 Actual	FY'24 Actual	Increase/ (Decrease)	%	Ratio	
			Budget	Forecast						
Revenues:										% of total revenues:
	Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Discounts & Adjustments (Food & E	-	-	-	-	-				
	Racquets	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	-	-	2,063	-	-	(2,063)	-100.0%	0.0%	100.0%
	Total Revenues	-	-	2,063	-	-	(2,063)	-100.0%	0.0%	100.0%
Expenses:										
	Cost of Sales -								% of specific revenue:	
	Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Waste - Food & Beverage	-	-	-	-	-				
	Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Total Cost of Sales	-	-	-	-	-	-	0.0%		
	Payroll & Related Expenses -								% of total expenses:	
	Salaries & Wages	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Overtime	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Payroll Taxes	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Worker's Comp	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Employee Benefits	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Total Payroll & Related Exp.	-	-	-	-	-	-	0.0%		
	Operating Expenses -								% of total expenses:	
	Communications Expense	8,481	9,660	8,236	8,005	7,776	245	3.0%	55.2%	61.6%
	Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Operating Supplies	16,801	36,014	17,741	8,162	7,951	(940)	-5.3%	109.4%	132.6%
	Professional Fees	34,760	36,000	30,741	28,326	25,866	4,019	13.1%	226.2%	229.8%
	Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Repairs & Maintenance	26,400	27,600	21,293	37,516	25,969	5,107	24.0%	171.8%	159.2%
	Utilities	15,355	18,940	14,712	14,526	15,783	643	4.4%	99.9%	110.0%
	Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
	Other	13,667	17,500	13,016	12,413	12,859	651	5.0%	89.0%	97.3%
	Employee Housing Repayments	(100,100)	(112,500)	(92,362)	(95,783)	(75,412)	(7,738)	8.4%	-651.5%	-690.5%
	Total Operating Expenses	15,364	33,214	13,377	13,164	20,794	1,987	14.9%		
	Total Expenses	15,364	33,214	13,377	13,164	20,794	1,987	14.9%		
Excess (deficiency) of revenues										
	over expenses	(15,364)	(33,214)	(11,314)	(13,164)	(20,794)	(4,050)	35.8%		



Memo

Date: June 18, 2026
To: PBF Board of Directors & Finance Committee
From: PBF Leadership
Subject: FY2027 Budget Questions and Answers

Question#	Department	Responsible Person:	Line Item Related to Question	Question
1	Employee Housing	Krista / John		Page 2 - What is the change in strategy with request to employee housing? PBF Response: There has been no change in the Foundation's strategy relative to employee housing. Foundation Management is recommending a rate increase, as outlined within the Fee Schedule, from \$625/unit to \$650/unit. Employee housing rates have not been increased since FY2023.
2	Fee Schedule	Krista		Page 4 - Some of the increases (such as sailing certification) are proposed to be higher but not highlighted. Please explain. PBF Response: The column labeled last increase or change is the fiscal year in which the increase/change occurred, so there has been no rate increase for this fee-based item since FY2018 when it was increased from \$75.00.
3	Fee Schedule	Krista	Credit Card Fees	Page 6: Tennis instruction: I am assuming that we are still bearing all the credit card costs? PBF Response: The Foundation continues to bear the cost of credit card fees associated with all amenities. The Board of Directors has recently been engaged to consider an opportunity to support "member charges" as an alternative to potentially facilitate a reduction in credit card fees and/or to create an opportunity to pass along credit card fee to members who elect to not utilize a member charge option, along with all unaccompanied guests. This is a complex issue requiring collaboration and consideration between the Foundation, the Finance Committee, the Board of Directors, and Membership.
4	Transportation	Marty	Employee FTE Count	Page 9: If we are reducing the Transportation fleet from 38 vehicles to 22 vehicles (or more than 40%), shouldn't the Transportation Employee FTE count drop by more than 6%? PBF Response: The reduction in the size of the Foundation's tram fleet is the result of a strategy to transition from the use of Lead Acid to Lithium batteries. Lithium battery trams are significantly more efficient, requiring less downtime for charging purposes. While the size of the fleet will be reduced mid-year 2027, the required staffing hours and personnel required to support daily operations is not anticipated to change.

5	H2B Employee Cost	Krista		Page 12: why is airport transportation rising so much? PBF Response: Throughout FY 2026, we determine that airport transportation costs were not budgeted at a high enough level. The Proposed 2027 Budget has been adjusted to be in-line with FY 2026 trends.
6	H2B Employee Cos	Krista		Page 12: why are expenses dropping by 16%, when we are only lowering by 4 employees? What was so different in 2026 as opposed to 2025? PBF Response: The largest line-item decrease falls within operating supplies. After a recent meeting with Procacci Property Management representatives, we may need to reevaluate the FY2026 Forecast to support targeted work they have recommended, including restocking supplies for FY 2027.
7	Fee Schedule - Tennis	Maury / Tatiana		Page 7: Shouldn't the cost for Tennis private lessons (and probably Pickleball private lessons) be the same as the tennis lessons on page 6? PBF Response: Tennis and private pickleball lesson pricing can vary significantly because they are typically determined by the instructor rather than a standardized rate structure. These differences are influenced by several key factors, including the instructor's level of certification, professional experience, teaching demand, and overall reputation within the sport. As a result, rates often reflect market value and can differ not only between tennis and pickleball, but also among instructors within the same program. Highly recognized or sought-after professionals may command premium pricing, while newer or less experienced instructors may offer lower rates.
8	Food Truck	Michael	Revenue	What are plans for food truck -- only \$2k of revenue and \$350 dollars of expense in 2027 budget? Why do we have it? PBF Response: Foundation Leadership is actively working on a strategy to seek alternative food and beverage options at the Community Park. The outsourced food truck concession has not been met with an acceptable level of Member (and Collier County subscriber) demand. The Foundation maintains the contractual right to terminate the Agreement with reasonable, advance written notice, and the Foundation is considering such action in the near-term. We do, however, believe an alternative food and beverage offering more in-line with the athletic environment (e.g., protein shakes, smoothies, etc.) at the Community Park is a necessary element of this amenity.
9	Food & Beverage	Michael	Salaries & Wages	What is basis for \$1.1MM (+17%) increase in compensation costs with 9 FTE increase (+8%)? Need to see requested staffing model PBF Response: The majority of this increase is driven by a strategic investment in Food and Beverage Leadership (\$0.7 million) to elevate the Member experience and drive operational excellence (see Strategy Deck). The remaining variance is driven by increased H2B employee headcount and payroll-related costs relative to recruitment, increased participation in benefit plans, 6% benefits-related inflationary cost increase, worker's compensation premium increases due to experience (impacts entire organization) based on actual workers' compensation claims over the past 3 years, and increased staff development costs.
10	Food & Beverage	Michael	Supplies	Why \$113 (+27%) increase in supply costs? Same question asked last year of 2026 budget and actual results are much lower.

				PBF Response: The increase reflects both inflationary pressures and planned operational initiatives consistent with the strategic investment in delivering an elevated member experience. Accordingly, a meaningful portion of the increase was associated with proposed beachfront programming, including beach BBQ events and other member-focused activations that require additional serveware, operating supplies, and event materials. The FY 2027 Proposed Budget also reflects anticipated increases in the cost of smallwares, cleaning supplies, uniforms, and other operating materials used throughout the food and beverage operation. Foundation Management recognizes that FY26 supply spending is projected to finish favorable versus Budgeted levels, and Management will continue to closely monitor spending throughout FY27 to ensure expenses remain aligned with actual operating needs.
11	Food & Beverage	Michael / Krista	Various	Are we confident that all direct costs of running food and beverage operations captured in its pro forma budget? For example, we don't include insurance or depreciation, are there any other costs that are in admin or legal fees that are directly associated with those activities? It appears that \$124,000 of legal fees directly associated with H2B hires are in administration, for example. Also, it appears we have other direct costs of the H2B workers included in housing. PBF Response: The Food & Beverage budget includes direct revenues, cost of goods sold, and operating expenses required to operate the restaurant operations. Certain costs that support multiple departments across the organization, such as insurance, depreciation, employee housing, legal services, human resources, finance, information technology, and executive leadership are budgeted centrally rather than allocated to individual departments. As a result, some expenses that support Food & Beverage operations, including H-2B legal fees and employee housing costs, are reflected in other areas of the Foundation's budget. This approach is applied consistently across departments and provides a uniform framework for financial reporting. To date, Foundation Leadership has not considered an activity-based costing methodology as a priority; such an approach may be considered in the future, with necessary guidance and coordination with the Finance Committee.
12	Tennis	Maury / Tatiana	Loss	Why is there a loss of \$440k for this activity? What activities are priced, other than instruction? Have prices been reviewed recently? PBF Response: The revenue shortfall in this line item is primarily driven by an insufficient number of revenue streams to fully offset the fixed and variable costs associated with staffing and maintaining our 18-court sub-irrigated hydro-grid tennis facility. To address this gap, we have expanded revenue-generating activities, including lessons, events, round robins, guest fees, and team-related fees. This represents a strategic shift away from the complimentary programming offered in prior years.

				These activities are intentionally priced within the mid- to upper-tier range of the Naples, FL market, with instruction positioned at the high end. Pricing is reviewed semi-annually to ensure alignment with market conditions.
13	Tennis	Maury / Tatiana	Expenses	Why do operating expenses increase \$105k (50%) - mostly Repairs & Maint. +\$61k (+360%) & Other expenses +\$34k (+74%) PBF Response: We are transitioning from a fully employee-based staffing model to a hybrid model that incorporates both employees and contract labor. This approach provides greater flexibility in managing labor costs while maintaining service quality. Savings realized from reduced salary expenses are being strategically reallocated to repairs and maintenance, ensuring the long-term preservation and quality of our court infrastructure. Throughout FY2026, the Foundation operated with one fewer full-time tennis position than required to help mitigate the financial deficit associated with the delayed opening of the Community Park. With all facilities now fully operational, it is necessary to return to required staffing levels to properly support programming demand, protect the significant investment in our tennis courts, and deliver an elevated member experience. Additionally, we plan to increase hours of operations to extend into the evening hours (in season) to control unauthoried access and ensure evening programming is member-based.
14	Tennis	Maury / Tatiana	Other Revenue	What is Other revenue of \$37k in this P&L and why is it doubling (\$37 vs \$18)? PBF Response: Other Revenue is projected to increase substantially in FY 2027 due to the introduction of new revenue streams, including team fees and member event pricing, which were not offered in prior years. The increase in Other Revenue also reflects a proposed increase in guest fees, further supporting overall revenue growth.
15	Tennis	Maury / Tatiana	Other Revenue	Page 19: What is in the "other" revenue line? Why so much higher budgeted for next year? PBF Response: See response to question 14.
16	Tennis / Fitness / Wellness	Maury / Jason / Tatiana	Guest Fees	What is the plan to capture guest fees in racquets and fitness that may have been uncollected historically? Where are these fees budgeted? PBF Response: To improve collection of guest fees that may have gone uncollected in prior years, we have implemented an enhanced member and guest check-in and verification process. Foundation Staff are now strategically positioned throughout the facility to verify member access through reservation matching and periodic spot checks both at entry and during court, gym, and meeting use. This approach is designed not to inconvenience members, but to serve as an engagement opportunity while ensuring appropriate use of amenities and adherence to guest policies. The resulting increase in captured guest fees is reflected and budgeted within the Other Revenue line item.

17	Fitness / Wellness	Jason	Revenue	Why is revenue to decrease \$57k (12%) Fitness and \$4k (5%) Wellness in 2027 budget (\$546 vs 485)? PBF Response: In the FY2026 forecast, there is \$40K of revenue being recognized as it relates to reconciliation of deferred package revenue for FY2024 and FY2025. Excluding this \$40K adjustment from the FY 2026 Forecast results in a reduction of fitness revenue of \$16K. This can be evaluated to see if an addition adjustment to revenue should be made.
18	Fitness / Wellness	Jason	Repairs & Maintenance	Page 21: I know we are getting new equipment. But a drop in repairs and maintenance by close to 50%? What happened that was extraordinary this year and in 2025? PBF Response: The projected 50% reduction in Fitness-specific repairs and maintenance costs in the FY 2027 Proposed Budget assumed the Foundation would be replacing all cardio equipment through the replacement reserve. The proposal has not yet been supported by the Board of Directors. If the investment in replacement cardio replacement does not proceed in FY 2027, the Foundation will need to increase the repairs budget line item by \$25,000–\$30,000 to maintain the cardio equipment fleet. There were no extraordinary repair transactions in FY 2026 nor FY 2025. Repairs simply fluctuate because equipment failures are unpredictable.
19	Lifestyle	Maury / Arlene	Total expenses	Why are expenses increased \$253k (144%) in the 2027 budget (\$429 vs \$175)? Is this because comp cost in 2026 was in another P&L? PBF Response: Please refer to Page 22 within the FY 2027 Proposed Budget Package. This page shows the consolidated view of the Community Center and Lifestyle Events function, department presented jointly as a result of various staff shifting from one department to another. Further, consolidated Community Center and Lifestyle Events FTEs are displayed within Page 9 of the Budget Package; this analysis outlines an aggregate increase of 1.8 FTEs. The incremental increase in FTE's is required to support increased Community Center and Lifestyle Events activities to better serve members. Such activities include the addition of the Welcome Back Party, weekend entertainment, and an increase in budgeted funds to support the End of Season Party based on increased participation in FY 2026. Foundation Leadership is also targeting new member outreach, educational, and cultural enrichment opportunities. In addition, Foundation Leadership is planning to expand operating hours into the evenings and Saturdays to meet increasing demand for meeting space and to enhance service delivery to members.
20	Community Center / Lifestyle	Maury / Arlene	Total Revenues and Total Activities	Page 22: I know we are increasing our programming. I assume the team will give the reasoning behind the increase from \$27.3k to \$100k? Similar question on Page 23. PBF Response: Other Revenue reflects a combination of newly-introduced fees, including member organizational usage fees, meeting room rentals, and an expansion of fee-based programming. These initiatives represent a shift toward monetizing high-demand spaces and activities, supporting

				improved cost recovery, while enhancing the breadth of programming available to members.
21	Community Center	Maury	Repairs & Maintenance	What maintenance costs are expected for the community center in FY27, given the need to substantially upgrade and improve the facilities? PBF Response: Foundation Leadership anticipates maintenance expenses will continue to be driven within historically consistent areas, particularly air conditioning and elevator systems. We expect these costs to remain in line with prior years, supported by existing service agreements that help extend the operational lifespan of our equipment and infrastructure. In the event a significant issue arises, we have established replacement reserve funds to address major repairs or necessary replacements, ensuring minimal disruption to operations and maintaining financial stability.
22	Retail	Maury	Revenue	What will generate retail sales increase of \$199K (~doubled) to \$383k in 2027 budget (\$383 vs \$184K)? PBF Response: Foundation Leadership is projecting a near doubling of retail sales in FY2027, driven by the expansion of retail outlets across the community and the introduction of an online retail store for Pelican Bay Members to purchase branded merchandise. New retail points of sale will be introduced at the Community Park, The Nest, Marker 36, and the Sandbar, significantly increasing visibility and access to retail offerings. The Foundation is leveraging the retail/merchandising expertise of Barb Davolis as an expert member advisor. Sales growth will build upon the established retail operations at the Community Center and South Tennis. The on premise and on-line retail expansion will broaden our retail footprint, enhance the member experience, and create multiple touchpoints to drive sustained revenue growth.
23	Retail	Maury	Expenses	Page 24: Where is the cost to build out the online retail store? Is that the \$4,000? PBF Response: There are no anticipated costs associated with building out the website. The \$4,000 budgeted cost is intended to cover startup expenses related to launching the e-store, including packaging materials (boxes), shipping fees, tape, and other necessary supplies.
24	Retail	Maury	Revenue	Please help us understand why retail sales produce little to no profits. PBF Response: Retail is being developed as a startup operation, marking a transition into a new phase with five (5) designated on-site locations and the planned launch of an e-commerce platform during FY 2027. While substantial progress will be made in FY 2027, the retail line of business will not achieve sufficient operating and revenue scale to deliver expected net profitability levels in this initial start-up phase. Initial costs are primarily associated with building a dedicated buying team and establishing a structured merchandising and purchasing plan, in concert with our member advisor. This process requires a full operating cycle to properly develop and execute. Operating in Florida presents a condensed retail cycle, with essentially two primary buying seasons (fall and winter) which

				limits early-stage sales growth until the line of business is fully established. While revenue may be moderate during the buildout phase, these investments are critical to creating a sustainable retail operation and a scalable e-commerce presence, in-line with the Retail Strategy.
25	Employee Housing	Krista / John		Page 28: have we ever looked at this operating statement like a conventional multi-family project? (i.e. employee housing repayments are not an operating expense deduct but a income line) PBF Response: To date, Foundation Leadership has not evaluated the operation statement like a conventional, multi-family project. We are open to collaborating with members of the Finance Committee to evaluate and implementing such a change.
26	Employee Housing	Krista / John		Does PBF remit required taxes to state or local tax authorities for rent collected from H2B workers? PBF Response: Procacci Property Management collects and remits all necessary taxes on the rent payments.
27	Employee Housing	Krista / John		Is the property management company needed, or can its work be bid competitively? (we literally pay them to collect rent from our employees) PBF Response: Foundation Leadership has considered various options in support of the long-term property management relationship with Procacci Property Management. Services rendered by Procacci span beyond simply collecting rent from our employee tenants. Foundation Leadership plans to competitively bid the Property Management contract during the FY 2027 time period. Moreover, Foundation Leadership has and will continue to contemplate actions to potentially internalize this service.
28	Admin	Krista / John	Other Revenue	What is "Member Rental Fee Income" which is to increase \$147k (65%) in 2027 budget (\$375 vs 228)? PBF Response: The lease application fee on the Fee Schedule outlines a recommended increase from \$300 to \$500 per application. This fee increase is estimated to generate additional revenue of \$150K. Plus, volume is forecasted to increase by 4%.
29	Admin	Krista / John	Other Revenue	Page 32: what is in the "other" revenue category? It seems to be a sizeable increase? PBF Response: Breakdown of this line item is outlined on Page 30 of the FY 2027 Proposed Budget Package. This analysis includes member rental fee income, investment income, estoppel/resale exemption fees, and guest card revenue.
30	Admin	Krista / John	Card Revenue	What is "Tenant, Card Fee & Caregiver Card Revenue" that is to increase \$27k (80%) in the 2027 budget (\$61 vs \$34)? PBF Response: Foundation Leadership is proposing a fee of \$20/card in situations when a physical membership card is requested at renewal versus use of a digital card. Foundation Leadership is also proposing an additional fee of \$3.50/card for a replacement guest card that was lost.
31	Admin	Krista / John	Guest cards	"# of Guest Cards" \$137K in 2027 budget - are these days, or cards? Up 4.6% in budget PBF Response: The volume figure of 137K is referring to the number of days of guest card usage. Foundation Leadership assumed a 5% increase in guest card days relative to the FY 2026 Forecast. While not yet incorporated into the Proposed FY 2027

				Budget, the Foundation will be proposing an increase to the Guest Card fee from \$7.00/day to \$10.00/day. This increased fee will be incorporated into a REVISED FY 2027 Budget Package.
32	Admin	Krista / John	Salaries & Wages	Why is total payroll increased \$681K (25%) in 2027 budget (\$3.4MM vs \$2,7MM) with add'l. 7 FTEs (+40%)? PBF Response: Overall administrative payroll include incremental costs associated with three (3) FTEs supporting the GM/DGM model, an Environmental Specialist, a Governance Specialist, and additional seasonal staffing within the Member/Guest Services and Marketing/Communications functions. Payroll costs are further increased due to assumed six percent (6%) inflationary and experienced-based increases in employee benefits, including workers compensation. Lastly, the Budget assumptions is that all new Foundation employees will participate in employee benefits offerings.
33	Admin	Krista / John	Salaries & Wages	What is basis for higher than budgeted bonus in 2026 (\$939 v \$856) -- not exceeding budget? Also, basis for \$894k budget in 2027? PBF Response: The FY 2026 Forecast includes the retention bonus approved by the Board of Directors during the August 2025 Board meeting, which was not budgeted for FY2026. The budget-to-budget increase is a result of additional bonus-eligible employees, plus the assumed annual 3.3% wage base increase. The 2027 Proposed Budget in this area has been developed based on full accrual / exposure of potential variable compensation paid to eligible employees, recognizing that actual bonus payments, if any, are subject to performance and Board of Directors' discretion.
34	Admin	Krista / John	Legal Fees	Page 29: Please explain thought process wrt legal fees from \$401k in 2025 to budget of \$490k for next year. PBF Response: Projecting forward-looking legal fees is an inexact science due to the uncertainty of potential future litigation matters. Foundation Leadership believes FY 2026 legal fees trended higher than normal due to several litigation matters and extensive utilization of legal services to ensure proper governance controls were followed in support of the FY 2026 annual elections process. Legal fees within the current FY 2027 Budget Package (as revised and distributed on June 14th, 2026) were revised to \$390K.
35	Admin	Krista / John	Legal Fees	How are we addressing the increased costs of legal fees/costs of compliance that we experienced over the last few years? Will the new governance specialist help drive those efficiencies? PBF Response: While the Governance Specialist will likely not be a licensed attorney nor will the role serve in the capacity of legal counsel, the introduction of this role will serve to internalize many aspects of governance and compliance, previously outsourced to legal counsel for review and guidance. Accordingly, Foundation Leadership believes outside legal costs will be reduced proportionally as the Foundation refines structured governance and compliance processes to ensure scalability, transparency, redundancy, and accuracy of Foundation affairs.
36	Admin / Various	Krista / John	Professional Fees	Page 29: Please explain thought process on Professional fees. PBF Response: Similar to the answer to Question No. 34, projecting forward-looking professional services costs is an inexact science. In FY 2026, the Foundation incurred numerous

				non-recurring professional fees including, but not limited to, The Connors Group industrial engineering study, executive recruiting fees, and compensation study consultation fees. As we consider professional fees within the FY 2027 Proposed Budget, we are not aware of any material consultation / professional fees, with the exception of assumed human resources partial outsourcing costs. At the same time, the FY 2027 Budget assumption of \$717K in professional fees is designed to allow some reasonable level of flexibility to address uncertainties relative to key strategic and tactical initiatives that may require use of third-party contractors or consultants. On page 37, what is the \$180,000 for Resiliency? PBF Response: Foundation Leadership assumed a budget of \$180,000 to support Resiliency initiatives based on the known commitment to engage Stantech in an initial diligence study, noting that the assumption was that a small amount of professional fees would be recorded in FY 2026.
37	Admin	Krista / John	Other Expenses	Page 29: what is in "other" expenses and why the 25% increase? PBF Response: This primary drivers of the increase in Other Expenses line item are related to business travel expenses for professional development purposes along with bad debt expense (Member A/R).
38	Admin	Krista / John	# of Guest Cards	Page 30: please explain guest card progression and justification for number of cards. PBF Response: Please refer to Question No. 31.
39	Admin	Krista / John	Member Rental Fee Income	Page 30: why the significant increase in member fee income? PBF Response: Foundation Leadership is proposing a Increased fee from \$300 to \$500 for lease applications related to member rental activities. Please refer to Question No. 28 for additional explanation.
40	Admin	Krista / John	Investment Income	Page 30: Why the significant increase in interest income? Or is that on page 45? PBF Response: Please refer to Page 35 within the FY 2027 Proposed Budget Package to review the calculation, which uses 3% at the investment rate.
41	Human Resources	Krista / John	Professional Fees	Page 37: what is \$24,000 for core HR services? PBF Response: This cost relates to the partial outsourcing of human resources services with LivingHR. The Foundation is committed to a six-month contract with LivingHR; the FY 2027 Budget assumes this contract will not continue beyond this six (6) month period, and a Senior HR Manager will be recruited during this time frame. Should a decision be made to continue the relationship with LivingHR further into FY 2027, the professional fees versus payroll costs will not represent a material variance to FY 2027 Budget assumptions.
42	Covenants	Lisa Krista	Revenues Expenses	Why are revenues from Covenants dropping YOY? PBF Response: In FY 2026, Commercial member construction activity was significant due to the addition of Restoration Hardware, Eddie V's, and Williams-Sonoma/Pottery Barn at Waterside Shoppes. These projects generated Covenants-related revenue in the range of \$25K in FY26. At this time, there are no commercial projects in the pipeline, and we are not aware of any such non-residential projects developing in FY27. Residential revenue associated with Covenants/DRC is stable and in-line with prior year trends. Why are expenses of Covenants included in the administrative budget?

				PBF Response: All expenses for the Covenants Department are included in the Covenants Department budget.																		
43	Various	Krista / John	Supplies	Why are operating supplies increasing significantly in most all P&Ls -- total increase of \$200k (17%)? Doubling in a few units PBF Response: Most of the increase is in the member-facing amenities. Food & Beverage is increasing \$113K (please refer to Question No. 10 for further detail), Fitness/Wellness is increasing \$42K for linen service and inflationary costs and Community Center \$52K for the beverage stations (mainly coffee).																		
44	Various	Krista / John	Employee Benefits	What is the basis for the 6% increase in employee benefits? PBF Response: Based on AI-driven results below, medical and dental costs are trending between 6% to 7% annual increase, plus there is increased 401K participation due to the automatic enrollment into the plan when an employee is eligible to participate. Workers' compensation costs are increasing due to the experience mod factor resulting from claims history from the previous 3 years. Quick 2027 Trend Summary <table><tr><th>Benefit Type</th><th>Expected Trend</th><th>Outlook</th></tr><tr><td>Medical + Rx</td><td>~8–10%</td><td>High pressure, major redesigns</td></tr><tr><td>Dental</td><td>~4–5%</td><td>Stable but rising</td></tr><tr><td>STD/LTD</td><td>Variable</td><td>Increased utilization + integration</td></tr><tr><td>Life</td><td>Low (2–4%)</td><td>Stable, value-add expansion</td></tr><tr><td>AD&D</td><td>Very low</td><td>Minimal change</td></tr></table>	Benefit Type	Expected Trend	Outlook	Medical + Rx	~8–10%	High pressure, major redesigns	Dental	~4–5%	Stable but rising	STD/LTD	Variable	Increased utilization + integration	Life	Low (2–4%)	Stable, value-add expansion	AD&D	Very low	Minimal change
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45	Various	Krista / John	Employee Benefits	What is driving the 6% increase in benefits? Please explain by type of plan that is influencing this increase (bonus/variable comp, 401k, health, life insurance, employee meals, etc.). PBF Response: Please refer to the response to Question No. 44.																		
46	Various	Krista / John	Salaries & Wages	What benchmark was used to determine wage increases? PBF Response: https://www.bls.gov/news.release/archives/cpi_04102026.htm																		
47	Various	Krista / John	Utilities	What is the basis for the utility increases? This is what AI shows: <table><tr><th>Utility Type</th><th>Expected Rate Trajectory</th><th>Primary Driver</th></tr><tr><td>Electric (FPL)</td><td>Minimal (~2% / +\$2.50 mo.)</td><td>Stabilized fuel costs under a multi-year PSC cap.</td></tr><tr><td>Natural Gas (TECO)</td><td>Moderate-High (+\$8.00 mo. base)</td><td>Base rate restructuring and higher potential fuel pass-through caps.</td></tr></table>	Utility Type	Expected Rate Trajectory	Primary Driver	Electric (FPL)	Minimal (~2% / +\$2.50 mo.)	Stabilized fuel costs under a multi-year PSC cap.	Natural Gas (TECO)	Moderate-High (+\$8.00 mo. base)	Base rate restructuring and higher potential fuel pass-through caps.									
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				Water / Sewer Low-Moderate (2.2% – 3.5%) Expansion costs shifted heavily toward one-time impact and connection fees. Solid Waste Low (~2.2%) PBF Response: Utility expense has increased an average of 6% from forecast based on reviewing individual utility costs over the past year, plus extended seasonal hours and various food & beverage initiatives. We can reevaluate the costs being budgeted, but we believe it is prudent to maintain an increased in the range of 4% to 6%.
48		John		Are opportunities to outsource work currently performed by PBF employees being considered, if those activities could achieve efficiencies and cost savings? PBF Response: In April 2026, the Foundation made a strategic decision to partially outsource certain Human Resources functions through a relationship with LivingHR. Beyond this step, the Foundation has not contemplated further outsourcing actions. Foundation Leadership has received some stakeholder feedback in support of potential outsourcing actions of the restaurant platforms. Given the investment in onboarding Michael Broughton and the commitment to support strategic investments to elevate member experience, we do not believe such a strategy is warranted. Consideration has been and may continue to be given to outsourcing certain back-office functions, but this has not been a priority as the FY 2027 Proposed Budget has been contemplated.
49	Replacement Reserve	Krista / John		Page 3 - I thought we were going with a Replacement Reserve of \$3.4 mm. At \$497 per member, that is 6,841 units. Please reconcile. PBF Response: Foundation Leadership is open to adjusting the Replacement Reserve calculation based on feedback from the Finance Committee/Treasurer.
50	Replacement Reserve	Krista	Total Expenses	Page 39: what did we actually spend in 2026 for the various expenses? PBF Response: Year-to-date actual spending through May 2026 totaled \$48K versus a YTD budget of \$170K. Line items contributing to the favorable variance include repairs and maintenance, painting, and beach erosion maintenance.