

**PELICAN BAY  
FOUNDATION, INC.**



**FISCAL YEAR  
2021  
BUDGET**

Pelican Bay Foundation, Inc.  
Fiscal Year 2021 Budget  
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The Fiscal Year 2021 budget for the Pelican Bay Foundation (PBF) Operating Fund is presented in the pages that follow. The FY2021 budgets for the PBF Replacement Reserve Fund and Capital Fund complete this presentation.

**Foundation Mission and Strategic Priorities**

The FY2021 budget was developed with the objective of sustaining the Foundation Mission Statement: *To maintain and enhance our community by delivering services, amenities and facilities in an effective and efficient manner. Our focus is on continued achievement of member satisfaction, sustaining and enhancing property values and rigorous attention to a solid financial foundation.*

The FY2021 budget was prepared with the following Strategic Priorities as guidance:

- 1) Further Improve the Quality and Value of Community Health & Wellness Offerings
- 2) Maintain and Enhance our Community, keeping a Focus on Property Values & Related Attributes
- 3) Promote Excellence in Service Delivery & Financial Performance
- 4) Preserve and Protect Pelican Bay Foundation's Interests in Natural Environment
- 5) Enhance & Improve Member Experiences through Technology Access & Usability

**The Budget Process**

The management team for Pelican Bay Foundation follows a rigorous process to develop a budget. The Foundation has always followed a zero-based budgeting approach, recognizing that the Foundation's operations change from year to year. Each department's budget is built independently from prior years, and then compared to be able to identify changes as necessary. Each department manager starts by analyzing the strengths, weaknesses, opportunities, and threats that their department faces. That step of the process was expanded to specifically include the manner in which that department supports the Strategic Priorities. Each manager identified the Strategic Priority most closely aligned with the department, and in many cases more than one Priority was associated with that department. Interestingly, most managers did not have to expand or change their business plans to accommodate the Strategic Priorities of the Board.

**Budget Preparations in a Global Pandemic**

The process for preparing the FY2021 budget was already in place when the global pandemic of COVID-19 hit. As the unprecedented changes were implemented to the FY2020 operations at the Foundation, it became clear that the Foundation could not plan to operate business as usual. The zero-based budgeting approach that the Foundation has long advocated allowed for each department manager to consider what the impact of social distancing and safer practices would look like, how they would be implemented, and the cost impact. The assumptions are detailed in each department's section of the budget, and include a reduction to the number of seats available at the restaurants, the elimination of entertainment, the elimination of group events, and the reduction in sales from guest cards (brought about by some potential future resurgence in the virus and temporary suspension of guest card sales). The FY2021 budget is conservative, and changes in the need for social distancing may result in opportunities during FY2021 and the need for the Foundation

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to adapt. The Foundation does believe that when the opportunities arise, management will be able to flex to meet demands.

**Setting the Assessment Rates**

The Operating Fund FY2021 budget presented includes an annual rate assessment increase of \$60 (from \$1,304 to \$1,364, or 4.6%). Numerous changes in FY2021 as compared to FY2020 contribute to that rate increase. The changes are detailed throughout the budget document and summarized here in the overview. The Replacement Reserve Fund includes an annual rate assessment increase of \$12 (from \$272 to \$284, or 4.4%). The annual fee for the Bulk Media Agreement includes a decrease of \$76 (from \$820 to \$744, or 9.3%). The decrease in the Bulk Media Agreement resulted from the elimination of the infrastructure charge. The combined annual assessments and fee for FY2021 total \$2,392, which is \$4 less than the combined annual assessments and fee for FY2020 total of \$2,396, a decrease of 0.2%.

Setting the Operating Fund annual rate assessment for FY2021 at \$1,364 results in a Deficiency of Revenues Over Expenses for the Operating Fund for FY2021 of \$414,709. This is the amount of the Excess of Revenues Over Expenses from the FY2020 Forecast. Utilizing the Excess amount from FY2020 and applying it to the Deficiency amount from FY2021 brings the net in those amounts to zero and balances the budget for FY2021.

**Fees and Other Rates**

In FY2021 there are very few changes in planned fees and rates. After the first full year of implementation of the new design review process, the structure of the fees has been revamped to more closely align with the types of projects encountered and to cover the cost of outside professional fees incurred with each of the projects. Additionally, the member rental fee is set to increase to \$300 per lease (previously set at \$250 per lease). Finally, the rates for massage were changed, but those rates were driven by the independent contractors.

**Staffing and FTE's**

Staffing changes between FY2020 and FY2021 are most dramatically different in F&B, with a total decrease of 14.9 FTE's from FY2020 forecast to FY2021 budget. Those reductions are due to the seasonal staff at the restaurants, and the reductions are necessitated by the decrease in the number of seats available in the restaurants and the decrease in the number of covers being served. The comparison of FY2020 forecast and FY2021 budget FTE's for many departments is skewed by the period of time in FY2020 when the operations of some departments were either shut down completely, or cut back, or due to the early termination of the seasonal staff. This is true for Transportation, some of Administration, some of Facilities, Beach, Tennis, Fitness/Wellness, and Housing. The rest of the difference in Administration is the FY2021 addition of a second part-time field inspector, to allow seven-days-per-week coverage. The Facilities department has added three custodial staff to augment cleaning throughout Foundation property for the safety of all members and employees. With the elimination of activities at the Community Center, the

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FY2021 budget calls for the exclusion of the seasonal front desk staff and the seasonal room set-up staff.

**Annual Wage Rate Increases**

In the FY2021 budget the Foundation is returning to an annual wage rate increase model. From FY2013 through FY2020 the Foundation used a market-based program. For the two years before that (FY2011 through FY2012) the Foundation had a wage-freeze in place. For the five years before that the Foundation utilized an annual wage rate increase program.

The annual wage rate increase is based on the Bureau of Labor Statistics (BLS). Specifically, the percentage change in the prior 12 months in the nearest measured Florida West Coast metropolitan area is 3.8%.

In the FY2021 budget, the Foundation has included the annual percentage increase at 3.0% for full-time year-round employees and 1.5% for returning seasonal employees. These rates are consistent with the conservative nature of this budget. Recognizing the importance of the Foundation employees, the uncertainty of the economic environment, and desiring to keep costs down in the face of the uncertainty, the Foundation is implementing the move to the annual wage rate increase program, and setting this first-year annual increase below comparative BLS statistic.

**Health Insurance and Worker's Comp Insurance**

The Foundation's health insurance representative has estimated that the premium rate effective January 1, 2021, will increase 5%, and the FY2021 budget reflects that increase. Absent any instruction on a specific rate change to expect on the worker's comp insurance premiums from our insurance professionals, the FY2021 budget reflects a 1% increase for the worker's comp insurance premiums.

**Food and Beverage departments**

The FY2021 budget impact includes a reduction in the seating capacity at both Marker 36 and Sandbar. Excess tables and chairs have been put in storage to allow for the appropriate distancing. Access points will be reduced to control the traffic flow. Members will be encouraged to make reservations or to text ahead to determine seating availability. Buffets will be eliminated. Breakfast will be eliminated. Seasonal staffing levels have been reduced to reflect reductions in capacity and reductions in covers, without sacrificing member satisfaction. The Sandbar restaurant and the Beach Take Out facility will be closed in the off season and Marker 36 will provide the only food and beverage service for the members during that time. Currently no plans are in place to make significant changes to menu prices, and management is optimistic that food and beverage costs will stay in line. However, this may prove challenging as volume-buying opportunities diminish with the reduced capacity and reduced covers, and as the pandemic negatively impacts the availability, and therefore costs, of some inventory.

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Sandbar restaurant is currently operational in FY2020 and will be open at the beginning of FY2021 until it closes at the end of season on April 25, 2021. When the construction on the new Sandbar was completed in December 2019, the restaurant enjoyed seating capacity of 230. For social distancing, in October 2020 the seating capacity will be 94, and we hope to move to 123 seats for December 2020 through April 2021.

Marker 36 is scheduled to open November 2, 2020. When Marker 36 was last open the restaurant contained 344 seats. In November the restaurant will average 106 seats and move to 166 seats for December through April 2021. As the seasonal staffing leaves, the number of seats will be cut back and the count for May through September 2021 will be 133 seats.

The Beach Take Out facility will be open for five days each week, beginning November 23, 2020, through April 11, 2021.

Statistical comparisons between years emphasizes that FY2021 is not business as usual at Pelican Bay Foundation. Because of openings and closings due to construction and hurricanes, comparisons have often been complicated, since in years when one or the other restaurant has been closed, the year-round restaurant staff from the closed facility would transfer to the open facility. Now added to that is the complication of the changes in the numbers of seats available at the individual restaurants from year to year. In addition to the individual statistical information of the two stand-alone restaurants, the statistics have been calculated on a consolidated basis for the two restaurants, to allow for some smoothing between the openings and closings between the two facilities.

For the consolidated restaurants, the FY2021 budget includes total cover count of 204,588 which is an increase of 21.3% from FY2020 forecast and 29.7% drop from FY2020 budget. But the FY2021 budget ratio of covers to seats is 2.83 compared to FY2020 forecast at 1.78 and to FY2019 at 1.66.

On a consolidated restaurant basis, the average dollars per cover for the FY2021 budget is \$22.75, which is a 7.2% decline from the FY2020 forecast. This is being driven by Marker 36. With the loss of buffets at Marker 36 and the reduction in opportunity at the Marker 36 bar (due to limitations brought on by social distancing), management believes some loss in average dollars per cover at Marker 36 will occur. The popularity of the Sandbar walk-up bar has changed the sales mix in this environment. The consolidated restaurants total covers to total FTE's is 2,671 for the FY2021 budget and 1,830 for the FY2020 forecast.

For the consolidated restaurants, the Salaries & Wages is 49.9% of the Revenue for the FY2021 budget. For the FY2020 forecast that percentage is 62.7% and for FY2019 actual that percentage is 45.9%. As the restaurants' operations are reduced, less revenue in excess of the fixed year-round staff expense is generated and the percentage deteriorates.

The Foundation will continue to utilize the H2B-visa and J1-visa programs in FY2021. The Foundation plans to petition for 51 seasonal H2B-visa employees and 9 seasonal J1-visa

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employees in FY2021. After extensive efforts to recruit US-eligible staff, the H2B/J1 programs continue to provide the most reliable source of potential seasonal staff with a contractual obligation to stay with the Foundation for the period under contract. However, with the current condition of closed international borders, locally higher unemployment, and greater uncertainty as to economic conditions in the short term, the Foundation stands ready to pivot on these plans if necessary. The availability of employee housing continues to be the “ace up our sleeves” when it comes to recruiting seasonal employees. No matter where the seasonal employees come from, the Foundation will leverage the employee housing.

**All Non-F&B departments**

For the Transportation department, there is expected to be a decline in riders. However, the trams are expected to run generally in the same manner as in the past, so that members can continue to experience the same level of satisfaction. Therefore, the trams will be less full. The Foundation has installed clear plastic dividers between the rows of seats, to improve social distancing while riding on the trams, and no members are authorized to sit beside any tram drivers.

The Tennis department is operating on all courts with adapted protocols to follow safety procedures and social distancing. Furniture has been removed at gathering areas to create proper spacing, water fountains will be changed to cup fillers only, staggered court times are in effect to prevent traffic choke-points, communal coffee has been eliminated, check-in has been moved outside, only retail shopping is allowed in the pro shop, and no large group events are allowed.

The operations of the Community Center are expected to be very different in FY2021. The limitations of social distancing will mean no special events (dinner dances, dinner & movie, etc.) no bridge classes, and no room rentals. Communal computers have been removed. If the member groups wish to continue to utilize space at the Community Center, social distancing will limit the number of attendees in their events. In some cases, due to social distancing requirements, association meetings will continue in a virtual environment. If coffee or other refreshments are offered, it will not be a “serve yourself” situation.

The physical space of the Fitness Center looks quite altered in the environment of social distancing. Equipment has been moved out of the Fitness Center and put into storage to create more free space. The number of members in the center at one time will be limited.

The change to the Facilities department will come in the form of the increase in FTE’s. The Foundation recognizes that the use of common areas of the Foundation property by members and employees requires constant cleaning and sanitizing to ensure the safety of all users. Historically it has been difficult to fill the custodial positions and keep them filled; this accounts for much of the variance between salaries and wages and temporary labor.

In Administration the revenues, such as guest card fees, were reduced, with some expectation of resurgence of the virus in FY2021, and therefore suspension of sales of

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guest cards, and perhaps some reduction of normal activity. The rate for member rental fees was increased to \$300 per lease, and budgeted at a generally consistent volume with prior years. However, the architectural design review fees were set under the scenario of new fee rates, which were described earlier. The Foundation estimates it will recognize \$1,127,000 of grant revenue from the Paycheck Protection Program in FY2020, and this will not be duplicated in FY2021.

Additionally, included in the Administration department is the expense for insurance coverage for the Foundation. The policies renew in April each year. The FY2021 budget includes an 11% increase to the premium rates for those policies, as suggested by the Foundation's insurance broker. When Marker 36 was renovated, the flood insurance was canceled, and the Foundation expected that the flood insurance would be canceled when the South Beach was renovated in 2019. In fact, the flood insurance was not canceled on the South Beach and the FY2020 forecast insurance expense exceeded the FY2020 budget. The Foundation will be able to renew the flood insurance on the South Beach in August 2020, the FY2021 budget includes an additional \$79,000 for that premium.

The Professional Fees budget is provided in detail at page 81. Included in the budget is \$105,000 to cover initiatives of the Information Technology department, such as a follow up to the systems audit and the e-member card.

In the budget presentation this year, as we have in previous years, we have included some level-of-service reports and ratios for the following departments: Food & Beverage, Transportation, Beach, Community Center, Fitness, and Tennis. These graphs include data regarding the FY2021 budget and compare that data to similar data for the FY2020 forecast.



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Total Company	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21 Budget	FY'20		FY'19 Actual	FY'18 Actual	Variance		Ratio	
		Budget	Forecast			Increase/ (Decrease)	%		
<b>Revenues:</b>									
Membership Assessments ***	\$ 9,857,969	\$ 9,424,334	\$ 9,424,334	\$ 8,759,427	\$ 8,364,795	\$ 433,635	4.6%	61.3%	58.2%
Food Sales	3,198,638	4,590,443	2,820,978	3,786,281	3,577,415	377,660	13.4%	19.9%	17.4%
Beverage Sales	1,551,720	2,139,729	1,408,456	1,853,063	1,717,751	143,264	10.2%	9.6%	8.7%
Tennis	65,131	78,127	61,143	83,490	75,218	3,988	6.5%	0.4%	0.4%
Fitness	252,766	311,981	214,021	317,441	321,124	38,745	18.1%	1.6%	1.3%
Wellness	64,647	81,811	57,028	86,193	96,589	7,619	13.4%	0.4%	0.4%
Retail Sales	161,324	194,191	161,451	212,131	250,391	(127)	-0.1%	1.0%	1.0%
Guest Card Fees	460,589	629,099	455,632	553,332	554,680	4,957	1.1%	2.9%	2.8%
Other	477,866	559,391	1,580,671	569,641	438,814	(1,102,805)	-69.8%	3.0%	9.8%
<b>Total Revenues</b>	<b>16,090,650</b>	<b>18,009,106</b>	<b>16,183,714</b>	<b>16,220,999</b>	<b>15,396,777</b>	<b>(93,064)</b>	<b>-0.6%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>									
<b>Cost of Sales -</b>									
Food Cost of Sales	1,118,097	1,539,772	972,201	1,220,571	1,219,240	145,896	15.0%	35.0%	34.5%
Beverage Cost of Sales	382,113	518,425	333,037	457,132	415,896	49,076	14.7%	24.6%	23.6%
Retail Cost of Sales	98,715	118,016	95,592	133,452	139,544	3,123	3.3%	61.2%	59.2%
<b>Total Cost of Sales</b>	<b>1,598,925</b>	<b>2,176,213</b>	<b>1,400,830</b>	<b>1,811,155</b>	<b>1,774,680</b>	<b>198,095</b>	<b>14.1%</b>		
<b>Payroll &amp; Related Expenses -</b>									
Salaries & Wages	7,895,289	8,413,536	7,708,563	7,536,284	7,151,176	186,726	2.4%	47.8%	48.9%
Bonus	533,684	494,886	497,708	464,875	382,252	35,976	7.2%	3.2%	3.2%
Payroll Taxes	689,261	758,152	670,485	665,021	637,535	18,776	2.8%	4.2%	4.3%
Worker's Comp	101,632	126,535	111,552	89,137	134,662	(9,920)	-8.9%	0.6%	0.7%
Employee Benefits	1,003,406	978,098	916,942	893,720	867,452	86,464	9.4%	6.1%	5.8%
Education & Training	33,257	39,706	26,363	21,954	30,059	6,894	26.2%	0.2%	0.2%
Other	383,680	333,635	391,864	368,744	307,210	(8,184)	-2.1%	2.3%	2.5%
<b>Total Payroll &amp; Related Exp.</b>	<b>10,640,209</b>	<b>11,144,548</b>	<b>10,323,477</b>	<b>10,039,735</b>	<b>9,510,346</b>	<b>316,732</b>	<b>3.1%</b>		
<b>Operating Expenses -</b>									
Communications Expense	153,973	163,643	126,881	157,335	154,043	27,092	21.4%	0.9%	0.8%
Insurance Expense	714,167	573,288	615,436	576,417	517,121	98,731	16.0%	4.3%	3.9%
Legal Fees	200,000	200,000	200,000	193,546	322,094	-	0.0%	1.2%	1.3%
Operating Supplies	862,648	1,110,048	927,412	897,200	813,210	(64,764)	-7.0%	5.2%	5.9%
Professional Fees	473,978	452,267	441,595	373,271	348,583	32,383	7.3%	2.9%	2.8%
Rent & Lease Expense	351,426	274,526	223,772	235,423	234,698	127,654	57.0%	2.1%	1.4%
Repairs & Maintenance	563,900	529,172	542,108	564,841	481,706	21,792	4.0%	3.4%	3.4%
Utilities	507,282	530,438	484,066	484,875	512,383	23,216	4.8%	3.1%	3.1%
Credit Card Fees	211,146	293,345	183,431	247,310	230,908	27,715	15.1%	1.3%	1.2%
Software Licenses & Fees	236,616	218,964	235,259	200,626	160,413	1,357	0.6%	1.4%	1.5%
Other	251,099	331,745	287,756	291,125	299,897	(36,657)	-12.7%	1.5%	1.8%
Employee Housing Repayments	(260,010)	(307,090)	(223,018)	(227,558)	(259,016)	(36,992)	16.6%	-1.6%	-1.4%
Board Contingency Expense	-	317,999	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>4,266,225</b>	<b>4,688,345</b>	<b>4,044,698</b>	<b>3,994,411</b>	<b>3,816,040</b>	<b>221,527</b>	<b>5.5%</b>		
<b>Total Expenses</b>	<b>16,505,359</b>	<b>18,009,106</b>	<b>15,769,005</b>	<b>15,845,301</b>	<b>15,101,066</b>	<b>736,354</b>	<b>4.7%</b>		
Excess (deficiency) of revenues over expenses before utilization	(414,709)	-	414,709	375,698	295,711	(829,418)	-200.0%		
Utilization of Fund Balance of P/Y	414,709	-	-	-	-	414,709	100.0%		
Excess (deficiency) of revenues over expenses	\$ -	\$ -	\$ 414,709	\$ 375,698	\$ 295,711	\$ (414,709)	-100.0%		

\*\*\* Annual Operating Assessment calculated as: Membership Assessments \$9,857,969/ no. of assessable units 7,227 = \$1,364 per unit.

Pelican Bay Foundation, Inc.  
FY2021 Budget - COMMON SIZE

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
Total Company	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	61.27%	52.33%	58.23%	54.00%	54.33%	3.03%	5.2%	61.3%	58.2%
Food Sales	19.88%	25.49%	17.43%	23.34%	23.23%	2.45%	14.0%	19.9%	17.4%
Beverage Sales	9.64%	11.88%	8.70%	11.42%	11.16%	0.94%	10.8%	9.6%	8.7%
Tennis Sales	0.40%	0.43%	0.38%	0.51%	0.49%	0.03%	7.1%	0.4%	0.4%
Fitness	1.57%	1.73%	1.32%	1.96%	2.09%	0.25%	18.8%	1.6%	1.3%
Wellness	0.40%	0.45%	0.35%	0.53%	0.63%	0.05%	14.0%	0.4%	0.4%
Retail Sales	1.00%	1.08%	1.00%	1.31%	1.63%	0.00%	0.5%	1.0%	1.0%
Guest Card Fees	2.86%	3.49%	2.82%	3.41%	3.60%	0.05%	1.7%	2.9%	2.8%
Other	2.97%	3.11%	9.77%	3.51%	2.85%	-6.80%	-69.6%	3.0%	9.8%
<b>Total Revenues</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>									
Food Cost of Sales	6.95%	8.55%	6.01%	7.52%	7.92%	0.94%	15.7%	35.0%	34.5%
Beverage Cost of Sales	2.37%	2.88%	2.06%	2.82%	2.70%	0.32%	15.4%	24.6%	23.6%
Retail Cost of Sales	0.61%	0.66%	0.59%	0.82%	0.91%	0.02%	3.9%	61.2%	59.2%
<b>Total Cost of Sales</b>	<b>9.94%</b>	<b>12.08%</b>	<b>8.66%</b>	<b>11.17%</b>	<b>11.53%</b>	<b>1.28%</b>	<b>14.8%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	49.07%	46.72%	47.63%	46.46%	46.45%	1.44%	3.0%	47.8%	48.9%
Bonus	3.32%	2.75%	3.08%	2.87%	2.48%	0.24%	7.8%	3.2%	3.2%
Payroll Taxes	4.28%	4.21%	4.14%	4.10%	4.14%	0.14%	3.4%	4.2%	4.3%
Worker's Comp	0.63%	0.70%	0.69%	0.55%	0.87%	-0.06%	-8.4%	0.6%	0.7%
Employee Benefits	6.24%	5.43%	5.67%	5.51%	5.63%	0.57%	10.1%	6.1%	5.8%
Education & Training	0.21%	0.22%	0.16%	0.14%	0.20%	0.04%	26.9%	0.2%	0.2%
Other	2.38%	1.85%	2.42%	2.27%	2.00%	-0.04%	-1.5%	2.3%	2.5%
Contingency	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
<b>Total Payroll &amp; Related Expenses</b>	<b>66.13%</b>	<b>61.88%</b>	<b>63.79%</b>	<b>61.89%</b>	<b>61.77%</b>	<b>2.34%</b>	<b>3.7%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
Communications Expense	0.96%	0.91%	0.78%	0.97%	1.00%	0.17%	22.1%	0.9%	0.8%
Insurance Expense	4.44%	3.18%	3.80%	3.55%	3.36%	0.64%	16.7%	4.3%	3.9%
Legal Fees	1.24%	1.11%	1.24%	1.19%	2.09%	0.01%	0.6%	1.2%	1.3%
Operating Supplies	5.36%	6.16%	5.73%	5.53%	5.28%	-0.37%	-6.4%	5.2%	5.9%
Professional Fees	2.95%	2.51%	2.73%	2.30%	2.26%	0.22%	8.0%	2.9%	2.8%
Rent & Lease Expense	2.18%	1.52%	1.38%	1.45%	1.52%	0.80%	58.0%	2.1%	1.4%
Repairs & Maintenance	3.50%	2.94%	3.35%	3.48%	3.13%	0.15%	4.6%	3.4%	3.4%
Utilities	3.15%	2.95%	2.99%	2.99%	3.33%	0.16%	5.4%	3.1%	3.1%
Credit Card Fees	1.31%	1.63%	1.13%	1.52%	1.50%	0.18%	15.8%	1.3%	1.2%
Software Licenses & Fees	1.47%	1.22%	1.45%	1.24%	1.04%	0.02%	1.2%	1.4%	1.5%
Other	1.56%	1.84%	1.78%	1.79%	1.95%	-0.22%	-12.2%	1.5%	1.8%
Employee Housing Repayments	-1.62%	-1.71%	-1.38%	-1.40%	-1.68%	-0.24%	17.3%	-1.6%	-1.4%
Board Contingency Expense	0.00%	1.77%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
<b>Total Other Expenses</b>	<b>26.51%</b>	<b>26.03%</b>	<b>24.99%</b>	<b>24.62%</b>	<b>24.78%</b>	<b>1.52%</b>	<b>6.1%</b>		
<b>Total Expenses</b>	<b>102.58%</b>	<b>100.00%</b>	<b>97.44%</b>	<b>97.68%</b>	<b>98.08%</b>	<b>5.14%</b>	<b>5.3%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>-2.58%</b>	<b>0.00%</b>	<b>2.56%</b>	<b>2.32%</b>	<b>1.92%</b>	<b>-5.14%</b>	<b>-200.6%</b>		

**Pelican Bay Foundation, Inc.**  
**FY2021 Operating Fund Budget**  
**Summarized by Department - FY2021 Budget Compared to FY2020 Budget**

	A		B		C		D		E		A-B	
	FY'21	Budget	FY'20	Budget	Forecast	FY'19	Actual	FY'18	Actual	Amount	Variance	(A-B)/B
						Actual	Actual	Actual				%
Food Sales	\$ (3,198,638)		\$ (4,590,443)		\$ (2,820,978)	\$ (3,786,281)	\$ (3,577,415)			1,391,805		-30.3%
Food Cost of Sales	1,118,097		1,539,772		972,201	1,220,571	1,219,240			(421,675)		-27.4%
Beverage Sales	(1,551,720)		(2,139,729)		(1,408,456)	(1,853,063)	(1,717,751)			588,009		-27.5%
Beverage Cost of Sales	382,113		518,425		333,037	457,132	415,896			(136,312)		-26.3%
Net Margin	<u>(3,250,148)</u>		<u>(4,671,975)</u>		<u>(2,924,196)</u>	<u>(3,961,641)</u>	<u>(3,660,030)</u>			<u>1,421,827</u>		<u>-30.4%</u>
Emp Hsg - P/R & Related & Ops Expenses	332,566		356,346		308,477	330,411	317,896			(23,780)		-6.7%
Emp Hsg - Repayments	(260,010)		(307,090)		(223,106)	(227,558)	(259,016)			47,080		-15.3%
Retail Sales	(161,324)		(194,191)		(161,451)	(212,131)	(250,391)			32,867		-16.9%
Retail Cost of Sales	98,715		118,016		95,592	133,452	139,544			(19,301)		-16.4%
Tennis Revenues	(72,396)		(103,980)		(72,985)	(108,638)	(98,291)			31,584		-30.4%
Beach Revenues	(2,200)		(1,800)		(1,800)	(2,000)	(3,500)			(400)		22.2%
Community Center - Revenues	-		(58,415)		(37,712)	(51,298)	(60,687)			58,415		-100.0%
Fitness/Wellness - Revenues	(317,413)		(401,277)		(276,803)	(411,560)	(426,059)			83,864		-20.9%
Guest Card Fees	(460,589)		(629,099)		(455,632)	(553,332)	(554,680)			168,510		-26.8%
Other Revenues	(468,401)		(465,838)		(1,523,563)	(483,269)	(343,208)			(2,563)		0.6%
F&B - P/R & Related & Ops Expenses	4,625,297		5,839,500		4,859,292	4,703,599	4,586,701			(1,214,203)		-20.8%
Tennis - P/R & Related & Ops Expenses	606,185		607,931		575,387	613,499	575,078			(1,746)		-0.3%
Beach - P/R & Related & Ops Expenses	347,167		345,067		315,110	336,845	338,378			2,100		0.6%
Comm Ctr - P/R & Related & Ops Expenses	343,036		413,672		403,934	391,041	413,435			(70,636)		-17.1%
Fit/Well - P/R & Related & Ops Expenses	450,615		417,815		405,681	413,994	404,195			32,800		7.9%
Transportation - P/R & Related & Ops Exp	1,344,627		1,305,085		1,187,505	1,267,703	1,228,388			39,542		3.0%
Safety & Security - P/R & Related & Ops Exp	595,471		612,246		571,000	547,086	540,685			(16,775)		-2.7%
Facilities - P/R & Related & Ops Expenses	1,250,818		1,024,174		1,072,908	1,021,937	949,046			226,644		22.1%
IT - P/R & Related & Ops Expenses	922,327		786,806		815,071	784,225	689,932			135,521		17.2%
Admin - P/R & Related & Ops Expenses	3,189,955		3,011,220		2,950,039	2,805,318	2,439,759			178,735		5.9%
Insurance	714,167		573,288		615,436	576,417	517,121			140,879		24.6%
Legal & Professional Fees	444,213		528,834		511,441	469,629	584,786			(84,621)		-16.0%
Contingency	-		317,999		-	-	-			(317,999)		-100.0%
Excess/(deficiency) of revenues over expenses	(414,709)		-		414,709	375,698	295,711			(414,709)		100.0%
Membership Assessments	\$ 9,857,969		\$ 9,424,334		\$ 9,424,334	\$ 8,759,427	\$ 8,364,793			\$ 433,635		4.6%

**Pelican Bay Foundation, Inc.**  
**FY2021 Operating Fund Budget**  
**Summarized by Department - FY2021 Budget Compared to FY2020 Forecast**

	A	B	C	D	E	A - C	(A - C)/C
	FY'21	FY'20	FY'20	FY'19	FY'18	Increase/ (Decrease)	Variance %
	Budget	Budget	Forecast	Actual	Actual		
Food & Beverage	\$ 1,375,149	\$ 1,167,525	\$ 1,935,096	\$ 741,958	\$ 895,984	\$ (559,947)	-28.9%
Employee Housing	72,556	49,256	85,371	102,853	58,880	(12,815)	-15.0%
Transportation	1,344,627	1,305,085	1,187,505	1,267,703	1,228,388	157,122	13.2%
Safety & Security	595,471	612,246	571,000	547,086	540,685	24,471	4.3%
Tennis	472,328	428,612	437,513	427,336	398,222	34,815	8.0%
Beach	344,967	343,267	313,310	334,845	334,878	31,657	10.1%
Community Center	343,036	355,257	366,222	339,743	352,748	(23,186)	-6.3%
Fitness/Wellness	133,202	16,538	128,878	2,434	(21,864)	4,324	-3.4%
Facilities	1,250,818	1,024,174	1,072,908	1,021,937	949,046	177,910	16.6%
Information Technology	922,327	786,806	815,071	784,225	689,932	107,256	13.2%
Administration	2,259,817	1,915,447	969,874	1,767,563	1,540,276	1,289,943	133.0%
Insurance	714,167	573,288	615,436	576,417	517,121	98,731	16.0%
Legal & Professional Fees	444,213	528,834	511,441	469,629	584,786	(67,228)	-13.1%
Contingency	-	317,999	-	-	-	-	-100.0%
Excess/(deficiency) of revenues over expenses	(414,709)	-	414,709	375,698	295,711	(829,418)	-200.0%
Membership Assessments	<u>\$ 9,857,969</u>	<u>\$ 9,424,334</u>	<u>\$ 9,424,334</u>	<u>\$ 8,759,427</u>	<u>\$ 8,364,793</u>	<u>\$ 433,635</u>	<u>4.6%</u>

Pelican Bay Foundation, Inc.  
Annual Assessment History  
For the Period 2019 - 2021

Fiscal Year	2019 Budget		2020 Budget		Proposed 2021 Budget	
	\$	%	\$	%	\$	%
Operating	\$ 1,212	4.1%	\$ 1,260	4.0%	\$ 1,364	8.3%
Board Contingency	-	0.0%	44	100.0%	-	-100.0%
Total Operating	1,212	4.1%	1,304	7.6%	1,364	4.6%
Replacement Reserve	264	3.1%	272	3.0%	284	4.4%
Subtotal	1,476	3.9%	1,576	6.8%	1,648	4.6%
Bulk Media Agreement	984	2.1%	820	-16.7%	744	-9.3%
Totals	\$ 2,460	3.2%	\$ 2,396	-2.6%	\$ 2,392	-0.2%

**Pelican Bay Foundation, Inc.  
Assessment Analysis  
For Fifteen Years: 2007 - 2021**

Number of Units	Year	Unit Rate				% Change			
		Operating	Replacement Reserve	Bulk Media	Total	Operating	Replacement Reserve	Bulk Media	Total
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%
7144	2012	958	199	379	1,536	2.4%	1.0%	6.2%	3.1%
7144	2011	936	197	357	1,490	4.9%	7.1%	5.0%	5.2%
7173	2010	892	184	340	1,416	2.4%	2.2%	4.9%	3.0%
7167	2009	871	180	324	1,375	7.5%	11.8%	5.2%	7.5%
7155	2008	810	161	308	1,279	15.1%	15.0%	5.1%	12.5%
7181	2007	704	140	293	1,137	9.0%	27.3%	5.0%	9.9%

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

**Average annual increase over last 5 years 2.92%**

**Pelican Bay Foundation, Inc.**  
**List of Fees & Rates**  
**FY2021 Proposed Budget**

Budgeted Revenues	Revenue Type	PBF Commission		Fees & Rates	Last Increase or Change	Previous Fee / Rate
		Split	Commission			
460,589	Guest Card Income	100%		\$4.50 per day, with a 2 day minimum	FY2020	\$4 per day, with a 2 day minimum
5,380	Caregiver Card Income	100%		\$100 per card	FY2019	\$50 per card
249,900	Member Rental Income	100%		\$300 per lease	FY2021	\$250 per lease
21,438	Card Fee Income	100%		\$500 for all cards not turned in at closing		Same since 2008
260,010	Employee Housing Repayments	100%		\$535 per month	FY2020	\$485 per month
5,369	Tennis - Round Robin	Variable		\$7.00 per person	FY2018	\$6.00 per person
10,904	Sales - Ball Machine	100%		\$15.00 for one hour	FY2018	\$12.00 for one hour
7,265	Sales - Guest Fees	100%		\$14.00/adult w/o a guest pass (in season); \$7.00/child (over 13 yr old) guest of an owner, without a guest pass (in season)	FY2018	\$12.00/adult w/o a guest pass (in season); \$6.00/child (over 13 yr old) guest of an owner, without a guest pass (in season)
161,324	Retail Sales	100%		Various		
2,200	Sailing Certification Income	100%		\$100.00 per certification	FY2018	\$75.00 per certification
-	Facility Rental Fees	100%		Community Center - \$400 per segment	FY2020	Community Center - \$350 per segment / \$1,000 entire room;
64,000	Architectural Design Review Fees	100%		\$350 veranda Teardowns / Rebuilds \$3,500 Major Projects Over 300 Sq Ft \$3,500 Major Projects Under 300 Sq Ft \$1,750 Landscape w/ Hardscape Projects \$3,500 Landscape no Hardscape Projects \$1,500 Demolition \$2,500 Commercial Projects \$5,000	FY2018 FY2021 FY2021 FY2021 FY2021 FY2021 FY2021 FY2021	\$150 veranda \$2,500 for major project; \$250 for landscape Commercial: \$2,500 and \$1,000 for landscape new breakout of fees new breakout of fees new breakout of fees new breakout of fees new breakout of fees
68,775	Resale Estoppel Fee	100%		\$250 per estoppel	FY2019	\$125 per estoppel
33,900	Resale Exemption Fee	100%		\$500 in lieu of capital resale fee	FY2019	\$125 in lieu of capital resale fee
2,014,000	Resale Capital Fee	100%		\$7,500 capital resale fee	FY2019	\$6,000 capital resale fee
-	Fitness Guest Activity Fee	100%		\$10 per usage of the Fitness Center by any guest	FY2018	\$5 per usage of the Fitness Center by any guest

**Pelican Bay Foundation, Inc.**  
**List of Fees & Rates**  
**(Independent Contractor Items Only)**  
**FY2021 Proposed Budget**

<b>Budgeted Revenues</b>	<b>Revenue Type</b>	<b>Commission Split</b>	<b>Fees &amp; Rates</b>	<b>Last Increase or Change</b>	<b>Previous Fee / Rate</b>
46,280	Tennis Instruction	Variable 70% / 30%	\$80-\$86 for one hour; \$45-\$48 for one-half hour	FY2020	\$75-\$80 for one hour; \$40-\$42 for one-half hour
-	Art Instruction Income	Variable 72% / 28%	Watercolor: \$135 for 9 class hours - 5 Student Minimum	FY2015	Watercolor: \$100 for 9 class hours - 5 Student Minimum
-	Bridge Instruction Income	Variable 72% / 28%	Oils: \$170 for 12 class hours - 5 Student Minimum \$90/class	FY2018 FY2018	Oils: \$160 for 12 class hours - 5 Student Minimum \$70/class
-	Photography Instruction Income	Variable 72% / 28%	\$50/class	FY2013	\$25 for 20 class hours
200,637	Personal Training Income (includes reformer and corealign)	70% / 30%	\$80 for one hour; \$55 for 1/2 half hour; \$110 for one hour with two people (husband & wife) ; \$75 for 30 mins for two people (husband & wife)	FY2019	\$80 for one hour; \$55 for 1/2 half hour; \$110 for one hour with two people (husband & wife) ; \$140 for one hour with four people; \$75 for 30 mins for two people
17,787	Indoor Exercise Income	70% / 30%	\$10 for one hour of group exercising		same
34,342	Beach Fitness Income	70% / 30%	\$8 / class pre-paid; \$10 / class drop-in	FY2018	\$8 / class pre-paid; \$10 / class drop-in / \$15 for the 90 min class
59,932	Massage Therapy Income	68% / 32%	see list below		
4,715	Esthetics Therapy Income	65% / 35%	see list below		
	<b>Wellness Dept Rates:</b>				
	Massage (Swedish)		\$60 for 25 minutes , package of 6 - \$50 per session	FY2021	\$55 for 25 minutes , package of 6 - \$50 per session
	Massage (Swedish)		\$80 for 50 minutes, package of 6 - \$70 per session	FY2021	\$75 for 50 minutes, package of 6 - \$70 per session
	Massage (Swedish)		\$110 for 80 minutes, package of 6 - \$100 per session	FY2021	\$105 for 80 minutes, package of 6 - \$100 per session
	Massage (Muscle Ease)		\$70 for 25 minutes, package of 6 - \$60 per session	FY2021	\$65 for 25 minutes, package of 6 - \$60 per session
	Massage (Muscle Ease)		\$90 for 50 minutes, package of 6 - \$80 per session	FY2021	\$85 for 50 minutes, package of 6 - \$80 per session
	Massage (Muscle Ease)		\$120 for 80 minutes, package of 6 - \$110 per session	FY2021	\$115 for 80 minutes, package of 6 - \$110 per session
	Massage (Custom)		\$80 for 25 minutes, package of 6 - \$70 per session	FY2021	\$75 for 25 minutes, package of 6 - \$70 per session
	Massage (Custom)		\$100 for 50 minutes, package of 6 - \$90 per session	FY2021	\$95 for 50 minutes, package of 6 - \$90 per session
	Massage (Reflexology)		\$130 for 80 minutes, package of 6 - \$120 per session	FY2021	\$125 for 80 minutes, package of 6 - \$120 per session
	Massage (Microcurrent Point Stimulation)		\$100 for 50 minutes \$45	FY2021 FY2018	\$65 for 50 minutes new item for FY2018
	Spa Signature Facial (formerly Basic Facial)		\$75 for 50 minutes	FY2016	\$70 for 50 minutes
	Spa Signature Facial (formerly Custom Facial)		\$110 for 75 minutes	FY2016	\$95 for 50 minutes
	Age Corrective Facial		\$85 for 50 minutes	FY2016	new item FY2016
	Age Corrective Facial		\$120 for 75 minutes	FY2016	new item FY2016
	Bright Skin Facial		\$90 for 50 minutes	FY2016	new item FY2016
	Anti-Aging Eye Treatment		\$35 Great for reducing milia, crows feet, puffiness and dark circles	FY2018	new item for FY2018
	Anti-Aging Lip Treatment		\$25 Exfoliate, plump and moisturize the lip contours	FY2018	new item for FY2018



**Pelican Bay Foundation, Inc.**  
**Employee FTE Count**  
**FY2021 Budget Comparison to FY2020, FY2019 and FY2018**

Department	<u>A</u> FY'21 Budget	<u>B</u> FY'20 Budget	<u>C</u> Forecast	<u>D</u> FY'19 Actual	<u>E</u> FY'18 Actual	<u>A - C</u> Variance Increase/ (Decrease)	<u>(A - C)/C</u> Ratio
Food & Beverage	87.5	113.5	102.4	95.2	100.9	-14.9	-14.6%
Transportation	32.8	32.7	30.2	33.0	32.3	2.6	8.6%
Administration	22.5	22.0	21.5	19.9	18.3	1.0	4.7%
Facilities	17.3	14.5	13.4	12.9	13.5	3.9	29.1%
Safety & Security	13.0	14.1	12.7	12.5	13.1	0.3	2.4%
Beach	10.0	9.9	8.6	10.1	10.4	1.4	16.3%
Tennis	8.9	8.8	8.7	8.6	8.3	0.2	2.3%
Fitness/Wellness	5.6	5.4	5.1	5.3	5.3	0.5	9.8%
Information Technology	4.0	4.0	4.0	4.0	4.0	0.0	0.0%
Community Center	2.0	2.9	2.3	2.8	2.5	-0.3	-13.0%
Housing	2.2	2.2	1.8	2.0	2.3	0.4	22.2%
Beach Store	-	-	-	-	0.5	0.0	0.0%
Totals	205.8	230.0	210.7	206.3	211.4	-4.9	-2.3%

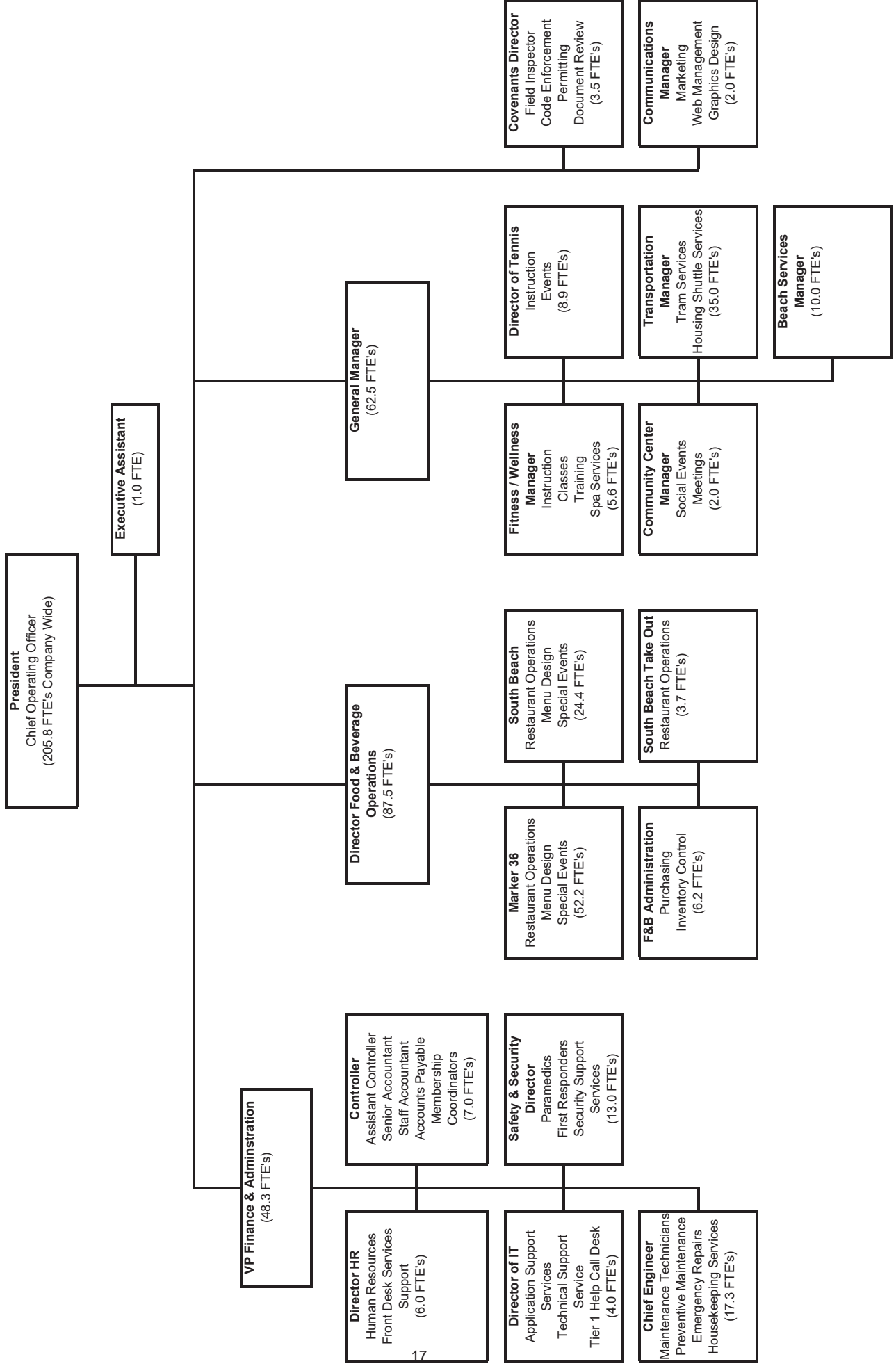
**Pelican Bay Foundation, Inc.**  
**Employee FTE Count (Regular & OT)**  
**FY2021 Budget Comparison to FY2020, FY2019 and FY2018**

REGULAR FTE'S	A FY'21	B FY'20	C	D FY'19	E FY'18	A - C Variance	(A - C)/C
Department	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	Ratio
Food & Beverage	85.5	107.9	96.4	89.8	99.0	-10.9	-11.3%
Transportation	32.8	32.7	30.2	33.0	32.3	2.6	8.6%
Administration	22.5	22.0	21.5	19.9	18.3	1.0	4.7%
Facilities	16.7	13.9	13.3	12.8	13.4	3.4	25.6%
Safety & Security	13.0	13.9	12.7	12.4	12.9	0.3	2.4%
Beach	10.0	9.9	8.5	10.0	10.4	1.5	17.6%
Tennis	8.9	8.8	8.6	8.5	8.2	0.3	3.5%
Fitness/Wellness	5.6	5.4	5.1	5.3	5.3	0.5	9.8%
Information Technology	4.0	4.0	4.0	4.0	4.0	0.0	0.0%
Community Center	2.0	2.9	2.3	2.7	2.4	-0.3	-13.0%
Housing	2.2	2.2	1.8	2.0	2.3	0.4	22.2%
Beach Store	-	-	-	-	0.5	0.0	0.0%
<b>Totals</b>	<b>203.2</b>	<b>223.6</b>	<b>204.4</b>	<b>200.4</b>	<b>209.0</b>	<b>-1.2</b>	<b>-0.6%</b>

OVERTIME FTE'S	A FY'21	B FY'20	C	D FY'19	E FY'18	A - C Variance	(A - C)/C
Department	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	Ratio
Food & Beverage	2.0	5.6	6.0	5.4	1.9	-4.0	-66.7%
Transportation	-	-	-	-	-	0.0	0.0%
Administration	-	-	-	-	-	0.0	0.0%
Safety & Security	-	0.2	-	0.1	0.2	0.0	0.0%
Facilities	0.6	0.6	0.1	0.1	0.1	0.5	500.0%
Beach	-	-	0.1	0.1	-	-0.1	-100.0%
Tennis	-	-	0.1	0.1	0.1	-0.1	-100.0%
Fitness/Wellness	-	-	-	-	-	0.0	0.0%
Information Technology	-	-	-	-	-	0.0	0.0%
Community Center	-	-	-	0.1	0.1	0.0	0.0%
Housing	-	-	-	-	-	0.0	0.0%
Beach Store	-	-	-	-	-	0.0	0.0%
<b>Totals</b>	<b>2.6</b>	<b>6.4</b>	<b>6.3</b>	<b>5.9</b>	<b>2.4</b>	<b>-3.7</b>	<b>-58.7%</b>

<b>Combined Total</b>	<b>205.8</b>	<b>230.0</b>	<b>210.7</b>	<b>206.3</b>	<b>211.4</b>	<b>-4.9</b>	<b>-2.3%</b>
	-	-	-	-	-	-	-

**Pelican Bay Foundation, Inc.  
Organizational Chart FY2021**



Pelican Bay Foundation, Inc.  
FY2021 Budget

Food & Beverage	A	B	C	D	E	A - C	(A - C)/C
	FY'21 Budget	FY'20 Budget      Forecast		FY'19 Actual	FY'18 Actual	Increase/ (Decrease)	%
Number of Guest Cards Sold:	22,370	29,869	21,533	29,535	29,527	837	3.9%
Tram Rider Counts:	253,866	374,563	269,330	371,778	385,561	(15,464)	-5.7%
<u>Easter Dates:</u>	4/4/21	4/12/20	4/12/20	4/21/19	4/1/18		
<b><u>F&amp;B Consolidated:</u></b>							
Restaurant Cover Counts	204,588	290,877	168,722	250,980	241,683	35,866	21.3%
Restaurant Covers/Seats	2.83	1.88	1.78	1.66	1.59	1.05	59.0%
Average \$ per Cover	\$22.75	\$22.46	\$24.52	\$22.47	\$21.78	(\$1.76)	-7.2%
Food Cost of Sales	35.0%	33.3%	34.6%	32.2%	34.1%	0.4%	1.1%
Beverage Cost of Sales	24.6%	24.2%	23.6%	24.7%	24.2%	1.0%	4.1%
Rest. S&W/Rest. Revenue	49.9%	46.8%	62.7%	45.9%	47.1%	-12.8%	-20.4%
Covers per Rest. FTE	2,671	2,832	1,830	2,830	2,563	841	46.0%
Beach Take Out Trans. Counts	6,588	12,704	6,133	-	-	455	0.0%
Average Check Charge	\$14.45	\$15.61	\$15.15	-	-	(\$0.70)	0.0%
Food Cost of Sales	33.5%	40.0%	29.4%	-	-	4.1%	0.0%
Employee FTE Count - Regular	85.5	107.9	96.4	89.8	99.0	(10.9)	-11.3%
Employee FTE Count - OT	2.0	5.6	6.0	5.4	1.9	(4.0)	-66.7%
Total	87.5	113.5	102.4	95.2	100.9	(14.9)	-14.6%
Number of H2B-visa employees	51	94	95	79	90	(44)	-46.3%
Number of J1-visa employees	9	9	7	6	-	2	28.6%
Salaries & Wages	2,835,629	3,565,617	3,095,649	2,966,693	2,831,914	(260,020)	-8.4%
Annual increase						56,788	
Market						11,550	
Responsibility						3,712	
Compliance						23,696	
Staffing Hours						(355,766)	
Wages Variance Analysis:						(260,020)	
<b>Salaries &amp; Wages/ Revenue</b>	<b>59.7%</b>	<b>53.0%</b>	<b>73.2%</b>	<b>52.6%</b>	<b>53.8%</b>	<b>-13.5%</b>	<b>-18.4%</b>
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance							
Department Subsidy/ Revenue	28.9%	17.3%	45.8%	13.2%	17.0%	-16.8%	-36.7%

**Closings:**

Sandbar opens 10/1/20. M36 opens 11/2/20. BTO opens 11/23/20. No Buffets. BTO closes 4/11/21. Sandbar closes 4/25/21.	Beach Take Out opens 11- 16-19. Sandbar Opens 11-15- 19. M36 dinner closed MTW until 11-6-19. Take out closes 5-1-20. M36 closes May to Sept	COVID-19: M36 closed 3- 20-20 for FY. BTO opened 12-18-19 & closed 3-22- 20. New Sandbar opened 12-18- 19. Sandbar reduced services 3-21- 20 thru EOY.	So Bch construction - closed 10/1 - 11/15/18 AND 4/29 - 9/30/19. M36 dinner closed MTW May thru Sept.	Hurricane: M36 closed 10/1 - 11/8/17 and So Bch closed 10/1- 5/17. So Bch construction - closed 8/1 - 9/30/18 and M36 closed 7/5-31/18
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Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C
	FY'21	FY'20		FY'19	FY'18	Variance	
Food & Beverage - Restaurants	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%
Number of Guest Cards Sold:	22,370	29,869	21,533	29,535	29,527	837	3.9%
Tram Rider Counts:	253,866	374,563	269,330	371,778	385,561	(15,464)	-5.7%
<b>Marker 36:</b>							
Cover Counts	124,131	157,250	111,454	191,210	156,135	12,677	11.4%
Covers/Seats	2.56	1.93	1.88	1.52	1.39	0.68	36.2%
Average \$ per Cover	\$22.90	\$23.01	\$22.93	\$22.77	\$22.72	(\$0.03)	-0.1%
Food Cost of Sales	35.0%	32.2%	34.0%	31.7%	33.6%	1.0%	3.0%
Beverage Cost of Sales	24.8%	24.3%	23.7%	25.0%	24.5%	1.1%	4.6%
Employee FTE Count - Regular	51.4	54.2	41.2	61.3	61.2	10.2	24.8%
Employee FTE Count - OT	0.8	2.9	2.4	3.2	0.7	(1.6)	-66.7%
Total	52.2	57.1	43.6	64.5	61.9	8.6	19.7%
Salaries & Wages	1,570,451	1,663,712	1,222,593	1,932,898	1,630,255	347,858	28.5%
Annual increase						28,962	
Market						4,325	
Responsibility						254	
Compliance						12,382	
Staffing Hours						301,935	
Wages Variance Analysis:						347,858	
Salaries & Wages/ Revenue	55.3%	46.0%	47.8%	44.4%	46.0%	7.4%	15.5%
Covers per FTE	2,378	2,754	2,556	2,964	2,522	(178)	-7.0%

**Sandbar:**

Cover Counts	80,457	133,627	57,268	59,770	85,548	23,189	40.5%
Covers/Seats	3.40	1.82	1.60	2.36	2.16	1.80	112.5%
Average \$ per Cover	\$22.53	\$21.80	\$23.96	\$21.52	\$20.07	(\$1.43)	-6.0%
Food Cost of Sales	35.0%	34.5%	35.7%	34.1%	35.2%	-0.7%	-2.1%
Beverage Cost of Sales	24.4%	24.1%	23.8%	23.6%	23.7%	0.6%	2.4%
Employee FTE Count - Regular	23.4	43.0	45.8	22.2	31.4	(22.4)	-48.9%
Employee FTE Count - OT	1.0	2.6	2.8	2.0	1.0	(1.8)	-64.3%
Total	24.4	45.6	48.6	24.2	32.4	(24.2)	-49.8%
Salaries & Wages	753,880	1,392,306	1,371,404	656,483	851,397	(617,524)	-45.0%
Annual increase						16,831	
Market						1,650	
Responsibility						2,010	
Compliance						11,439	
Staffing Hours						(649,454)	
Wages Variance Analysis:						(617,524)	
Salaries & Wages/ Revenue	41.6%	47.8%	79.2%	51.0%	49.6%	-37.6%	-47.5%
Covers per FTE	3,297	2,930	1,178	2,470	2,640	2,119	179.8%

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C
Beach Take Out	FY'21 Budget	FY'20		FY'19	FY'18	Variance	
		Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%
<b>Beach Take Out Facility:</b>							
Dates & Hours of Operation:							
November 23, 2020 through April 11, 2021							
5 days per week - 10:00 am to 4:30 pm							
CLOSED MONDAY & TUESDAY							
Transaction Counts	6,588	12,704	6,133	-	-	455	0.0%
Average \$ per Transaction	\$14.45	\$15.61	\$15.15	-	-	(\$0.70)	0.0%
Food Cost of Sales	33.5%	40.0%	29.4%	-	-	4.1%	0.0%
Employee FTE Count - Regular	3.6	3.6	3.2	-	-	0.4	12.5%
Employee FTE Count - OT	0.1	-	0.6	-	-	(0.5)	-83.3%
Total	3.7	3.6	3.8	-	-	(0.1)	-2.6%
Salaries & Wages	100,634	112,628	114,561	-	-	(13,927)	0.0%
Annual increase						1,247	
Compliance						(125)	
Staffing Hours						(15,049)	
Wages Variance Analysis:						(13,927)	
Reduced to 5 days per week in FY21 compared to 7 days per week in FY20							
Salaries & Wages/ Revenue	105.7%	56.8%	123.3%	-	-	-17.6%	-14.3%

**F&B Admin:**

Employee FTE Count - Regular	7.1	7.1	6.2	6.3	6.4	0.90	14.5%
Employee FTE Count - OT	0.1	0.1	0.2	0.2	0.2	(0.10)	-50.0%
Total	7.2	7.2	6.4	6.5	6.6	0.80	12.5%
Salaries & Wages	410,664	396,971	387,091	377,312	350,262	23,573	6.1%
Annual increase						9,748	
Market						5,575	
Responsibility						1,448	
Staffing Hours						6,802	
Wages Variance Analysis:						23,573	
Seasonal staff was released early in FY20							
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance							
Other Payroll & Related Exp.	30,940	13,030	18,108	11,848	6,310	12,832	70.9%
Temporary Labor	17,210	-	13,768	4,009	864	3,442	25.0%
Used temporary labor to cover seasonal receiving position unable to fill							

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
Food & Beverage - Consol.	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>									
								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	3,198,638	4,590,443	2,820,978	3,786,281	3,577,415	377,660	13.4%	67.3%	66.7%
Beverage Sales	1,551,720	2,139,729	1,408,456	1,853,063	1,717,751	143,264	10.2%	32.7%	33.3%
Tennis	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	58,249	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Revenues</b>	<b>4,750,358</b>	<b>6,730,172</b>	<b>4,229,434</b>	<b>5,639,344</b>	<b>5,353,415</b>	<b>520,924</b>	<b>12.3%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>									
								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>									
Food Cost of Sales	1,118,097	1,539,772	972,201	1,220,571	1,219,240	145,896	15.0%	35.0%	34.5%
Beverage Cost of Sales	382,113	518,425	333,037	457,132	415,896	49,076	14.7%	24.6%	23.6%
Retail Cost of Sales	-	-	-	-	27,562	-	0.0%	0.0%	0.0%
<b>Total Cost of Sales</b>	<b>1,500,210</b>	<b>2,058,197</b>	<b>1,305,238</b>	<b>1,677,703</b>	<b>1,662,698</b>	<b>194,972</b>	<b>14.9%</b>		
<b>Payroll &amp; Related Expenses -</b>									
Salaries & Wages	2,835,629	3,565,617	3,095,649	2,966,693	2,844,628	(260,020)	-8.4%	46.3%	50.2%
Payroll Taxes	282,041	365,226	290,461	296,922	293,486	(8,420)	-2.9%	4.6%	4.7%
Worker's Comp	34,187	50,780	42,679	51,061	70,852	(8,492)	-19.9%	0.6%	0.7%
Employee Benefits	378,443	416,773	349,994	371,965	363,255	28,449	8.1%	6.2%	5.7%
Education & Training	5,875	5,425	7,142	6,698	6,351	(1,267)	-17.7%	0.1%	0.1%
Other	73,357	55,973	72,950	45,209	46,446	407	0.6%	1.2%	1.2%
<b>Total Payroll &amp; Related Exp.</b>	<b>3,609,532</b>	<b>4,459,794</b>	<b>3,858,875</b>	<b>3,738,548</b>	<b>3,625,018</b>	<b>(249,343)</b>	<b>-6.5%</b>		
<b>Operating Expenses -</b>									
Communications Expense	19,471	19,435	15,589	10,484	18,570	3,882	24.9%	0.3%	0.3%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	377,721	648,466	446,051	392,500	390,596	(68,330)	-15.3%	6.2%	7.2%
Professional Fees	-	-	1,000	-	-	(1,000)	-100.0%	0.0%	0.0%
Rent & Lease Expense	23,816	15,774	10,757	11,192	13,896	13,059	121.4%	0.4%	0.2%
Repairs & Maintenance	195,231	169,002	138,421	120,831	104,249	56,810	41.0%	3.2%	2.2%
Utilities	208,622	235,954	191,434	198,028	209,214	17,188	9.0%	3.4%	3.1%
Credit Card Fees	152,012	215,364	128,792	172,267	169,636	23,220	18.0%	2.5%	2.1%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	38,892	75,711	68,373	59,749	55,522	(29,481)	-43.1%	0.6%	1.1%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>1,015,765</b>	<b>1,379,706</b>	<b>1,000,417</b>	<b>965,051</b>	<b>961,683</b>	<b>15,348</b>	<b>1.5%</b>		
<b>Total Expenses</b>	<b>6,125,507</b>	<b>7,897,697</b>	<b>6,164,530</b>	<b>6,381,302</b>	<b>6,249,399</b>	<b>(39,023)</b>	<b>-0.6%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(1,375,149)</b>	<b>(1,167,525)</b>	<b>(1,935,096)</b>	<b>(741,958)</b>	<b>(895,984)</b>	<b>559,947</b>	<b>-28.9%</b>		

Pelican Bay Foundation, Inc.  
FY2021 Budget - COMMON SIZE

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
Food & Beverage - Consol.	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>									
Membership Assessments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Food Sales	67.33%	68.21%	66.70%	67.14%	66.82%	0.64%	1.0%	67.3%	66.7%
Beverage Sales	32.67%	31.79%	33.30%	32.86%	32.09%	-0.64%	-1.9%	32.7%	33.3%
Tennis Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Fitness	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Wellness	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Retail Sales	0.00%	0.00%	0.00%	0.00%	1.09%	0.00%	0.0%	0.0%	0.0%
Guest Card Fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
<b>Total Revenues</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>									
<b>Cost of Sales -</b>									
Food Cost of Sales	23.54%	22.88%	22.99%	21.64%	22.77%	0.55%	2.4%	35.0%	34.5%
Beverage Cost of Sales	8.04%	7.70%	7.87%	8.11%	7.77%	0.17%	2.2%	24.6%	23.6%
Retail Cost of Sales	0.00%	0.00%	0.00%	0.00%	0.51%	0.00%	0.0%	0.0%	0.0%
<b>Total Cost of Sales</b>	<b>31.58%</b>	<b>30.58%</b>	<b>30.86%</b>	<b>29.75%</b>	<b>31.06%</b>	<b>0.72%</b>	<b>2.3%</b>		
<b>Payroll &amp; Related Expenses -</b>									
Salaries & Wages	59.69%	52.98%	73.19%	52.61%	53.14%	-13.50%	-18.4%	46.3%	50.2%
Payroll Taxes	5.94%	5.43%	6.87%	5.27%	5.48%	-0.93%	-13.5%	4.6%	4.7%
Worker's Comp	0.72%	0.75%	1.01%	0.91%	1.32%	-0.29%	-28.7%	0.6%	0.7%
Employee Benefits	7.97%	6.19%	8.28%	6.60%	6.79%	-0.31%	-3.7%	6.2%	5.7%
Education & Training	0.12%	0.08%	0.17%	0.12%	0.12%	-0.05%	-26.8%	0.1%	0.1%
Other	1.54%	0.83%	1.72%	0.80%	0.87%	-0.18%	-10.5%	1.2%	1.2%
Contingency	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
<b>Total Payroll &amp; Related Expenses</b>	<b>75.98%</b>	<b>66.27%</b>	<b>91.24%</b>	<b>66.29%</b>	<b>67.71%</b>	<b>-15.25%</b>	<b>-16.7%</b>		
<b>Operating Expenses -</b>									
Communications Expense	0.41%	0.29%	0.37%	0.19%	0.35%	0.04%	11.2%	0.3%	0.3%
Insurance Expense	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Legal Fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Operating Supplies	7.95%	9.64%	10.55%	6.96%	7.30%	-2.59%	-24.6%	6.2%	7.2%
Professional Fees	0.00%	0.00%	0.02%	0.00%	0.00%	-0.02%	-100.0%	0.0%	0.0%
Rent & Lease Expense	0.50%	0.23%	0.25%	0.20%	0.26%	0.25%	97.1%	0.4%	0.2%
Repairs & Maintenance	4.11%	2.51%	3.27%	2.14%	1.95%	0.84%	25.6%	3.2%	2.2%
Utilities	4.39%	3.51%	4.53%	3.51%	3.91%	-0.13%	-3.0%	3.4%	3.1%
Credit Card Fees	3.20%	3.20%	3.05%	3.05%	3.17%	0.15%	5.1%	2.5%	2.1%
Software Licenses & Fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Other	0.82%	1.12%	1.62%	1.06%	1.04%	-0.80%	-49.4%	0.6%	1.1%
Employee Housing Repayments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
Board Contingency Expense	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%	0.0%	0.0%
<b>Total Other Expenses</b>	<b>21.38%</b>	<b>20.50%</b>	<b>23.65%</b>	<b>17.11%</b>	<b>17.96%</b>	<b>-2.27%</b>	<b>-9.6%</b>		
<b>Total Expenses</b>	<b>128.95%</b>	<b>117.35%</b>	<b>145.75%</b>	<b>113.16%</b>	<b>116.74%</b>	<b>-16.80%</b>	<b>-11.5%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>-28.95%</b>	<b>-17.35%</b>	<b>-45.75%</b>	<b>-13.16%</b>	<b>-16.74%</b>	<b>16.80%</b>	<b>-36.7%</b>		



Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
F&B - Restaurants ONLY	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>									
								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	3,103,441	4,392,164	2,728,079	3,786,281	3,546,793	375,362	13.8%	66.7%	66.0%
Beverage Sales	1,551,720	2,139,729	1,408,456	1,853,063	1,717,751	143,264	10.2%	33.3%	34.0%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>4,655,161</b>	<b>6,531,893</b>	<b>4,136,535</b>	<b>5,639,344</b>	<b>5,264,544</b>	<b>518,626</b>	<b>12.5%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>									
								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>									
Food Cost of Sales	1,086,206	1,460,461	944,887	1,220,571	1,210,428	141,319	15.0%	35.0%	34.6%
Beverage Cost of Sales	382,113	518,425	333,037	457,132	415,896	49,076	14.7%	24.6%	23.6%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Cost of Sales</b>	<b>1,468,319</b>	<b>1,978,886</b>	<b>1,277,924</b>	<b>1,677,703</b>	<b>1,626,324</b>	<b>190,395</b>	<b>14.9%</b>		
<b>Payroll &amp; Related Expenses -</b>									
Salaries & Wages	2,324,331	3,056,018	2,593,997	2,589,381	2,481,652	(269,666)	-10.4%	43.6%	47.8%
Payroll Taxes	243,132	325,465	252,367	268,794	265,898	(9,235)	-3.7%	4.6%	4.6%
Worker's Comp	28,023	43,555	35,947	44,657	61,661	(7,924)	-22.0%	0.5%	0.7%
Employee Benefits	321,460	357,345	295,227	322,557	321,354	26,233	8.9%	6.0%	5.4%
Education & Training	1,200	800	2,908	861	1,072	(1,708)	-58.7%	0.0%	0.1%
Other	41,142	41,968	54,842	33,361	17,374	(13,700)	-25.0%	0.8%	1.0%
<b>Total Payroll &amp; Related Exp.</b>	<b>2,959,288</b>	<b>3,825,151</b>	<b>3,235,288</b>	<b>3,259,611</b>	<b>3,149,011</b>	<b>(276,000)</b>	<b>-8.5%</b>		
<b>Operating Expenses -</b>									
Communications Expense	14,892	15,156	13,807	9,408	18,479	1,085	7.9%	0.3%	0.3%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	346,918	579,781	422,523	383,126	380,970	(75,605)	-17.9%	6.5%	7.8%
Professional Fees	-	-	1,000	-	-	(1,000)	-100.0%	0.0%	0.0%
Rent & Lease Expense	14,004	8,545	3,849	6,670	9,471	10,155	263.8%	0.3%	0.1%
Repairs & Maintenance	180,762	156,352	128,972	113,826	96,101	51,790	40.2%	3.4%	2.4%
Utilities	193,344	219,241	178,608	198,028	203,521	14,736	8.3%	3.6%	3.3%
Credit Card Fees	148,965	209,020	125,851	172,267	166,877	23,114	18.4%	2.8%	2.3%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	9,570	48,299	41,480	33,674	37,845	(31,910)	-76.9%	0.2%	0.8%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>908,455</b>	<b>1,236,394</b>	<b>916,090</b>	<b>916,999</b>	<b>913,264</b>	<b>(7,635)</b>	<b>-0.8%</b>		
<b>Total Expenses</b>	<b>5,336,062</b>	<b>7,040,431</b>	<b>5,429,302</b>	<b>5,854,313</b>	<b>5,688,599</b>	<b>(93,240)</b>	<b>-1.7%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(680,901)</b>	<b>(508,538)</b>	<b>(1,292,767)</b>	<b>(214,969)</b>	<b>(424,055)</b>	<b>611,866</b>	<b>-47.3%</b>		

Pelican Bay Foundation, Inc.  
FY2021 Budget - COMMON SIZE - RESTAURANTS ONLY

F&B - Restaurants ONLY	A	B	C	D	E	A - C		(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance			Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%			
<b>Revenues:</b>										
Membership Assessments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		% of total revenues:	
Food Sales	66.67%	67.24%	65.95%	67.14%	67.37%	0.72%	1.1%		66.7%	66.0%
Beverage Sales	33.33%	32.76%	34.05%	32.86%	32.63%	-0.72%	-2.1%		33.3%	34.0%
Tennis Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Fitness	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Wellness	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Retail Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Guest Card Fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
<b>Total Revenues</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>0.0%</b>		<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>										
<b>Cost of Sales -</b>										
Food Cost of Sales	23.33%	22.36%	22.84%	21.64%	22.99%	0.49%	2.1%		% of specific revenue:	
Beverage Cost of Sales	8.21%	7.94%	8.05%	8.11%	7.90%	0.16%	2.0%		35.0%	34.6%
Retail Cost of Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		24.6%	23.6%
<b>Total Cost of Sales</b>	<b>31.54%</b>	<b>30.30%</b>	<b>30.89%</b>	<b>29.75%</b>	<b>30.89%</b>	<b>0.65%</b>	<b>2.1%</b>		<b>0.0%</b>	<b>0.0%</b>
<b>Payroll &amp; Related Expenses -</b>										
Salaries & Wages	49.93%	46.79%	62.71%	45.92%	47.14%	-12.78%	-20.4%		% of total expenses:	
Payroll Taxes	5.22%	4.98%	6.10%	4.77%	5.05%	-0.88%	-14.4%		43.6%	47.8%
Worker's Comp	0.60%	0.67%	0.87%	0.79%	1.17%	-0.27%	-30.7%		4.6%	4.6%
Employee Benefits	6.91%	5.47%	7.14%	5.72%	6.10%	-0.23%	-3.2%		0.5%	0.7%
Education & Training	0.03%	0.01%	0.07%	0.02%	0.02%	-0.04%	-63.3%		6.0%	5.4%
Other	0.88%	0.64%	1.33%	0.59%	0.33%	-0.44%	-33.3%		0.0%	0.1%
Contingency	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.8%	1.0%
<b>Total Payroll &amp; Related Expenses</b>	<b>63.57%</b>	<b>58.56%</b>	<b>78.21%</b>	<b>57.80%</b>	<b>59.82%</b>	<b>-14.64%</b>	<b>-18.7%</b>		<b>0.0%</b>	<b>0.0%</b>
<b>Operating Expenses -</b>										
Communications Expense	0.32%	0.23%	0.33%	0.17%	0.35%	-0.01%	-4.2%		% of total expenses:	
Insurance Expense	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.3%	0.3%
Legal Fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Operating Supplies	7.45%	8.88%	10.21%	6.79%	7.24%	-2.76%	-27.0%		0.0%	0.0%
Professional Fees	0.00%	0.00%	0.02%	0.00%	0.00%	-0.02%	-100.0%		0.0%	0.0%
Rent & Lease Expense	0.30%	0.13%	0.09%	0.12%	0.18%	0.21%	223.3%		0.3%	0.1%
Repairs & Maintenance	3.88%	2.39%	3.12%	2.02%	1.83%	0.77%	24.5%		0.3%	0.1%
Utilities	4.15%	3.36%	4.32%	3.51%	3.87%	-0.16%	-3.8%		3.4%	2.4%
Credit Card Fees	3.20%	3.20%	3.04%	3.05%	3.17%	0.16%	5.2%		3.6%	3.3%
Software Licenses & Fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		2.8%	2.3%
Other	0.21%	0.74%	1.00%	0.60%	0.72%	-0.80%	-79.5%		0.0%	0.0%
Employee Housing Repayments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.2%	0.8%
Board Contingency Expense	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
<b>Total Other Expenses</b>	<b>19.52%</b>	<b>18.93%</b>	<b>22.15%</b>	<b>16.26%</b>	<b>17.35%</b>	<b>-2.63%</b>	<b>-11.9%</b>		<b>0.0%</b>	<b>0.0%</b>
<b>Total Expenses</b>	<b>114.63%</b>	<b>107.79%</b>	<b>131.25%</b>	<b>103.81%</b>	<b>108.05%</b>	<b>-16.63%</b>	<b>-12.7%</b>			
<b>Excess (deficiency) of revenues over expenses</b>	<b>-14.63%</b>	<b>-7.79%</b>	<b>-31.25%</b>	<b>-3.81%</b>	<b>-8.05%</b>	<b>16.63%</b>	<b>-53.2%</b>			

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>131 Marker 36</b>									
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	1,894,930	2,450,208	1,685,610	2,897,593	2,379,640	209,320	12.4%	66.7%	66.0%
Beverage Sales	947,465	1,168,749	869,932	1,455,407	1,167,903	77,533	8.9%	33.3%	34.0%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>2,842,395</b>	<b>3,618,957</b>	<b>2,555,542</b>	<b>4,353,000</b>	<b>3,547,543</b>	<b>286,853</b>	<b>11.2%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>								<i>% of total expenses:</i>	
Food Cost of Sales	663,227	789,765	572,541	917,153	800,164	90,686	15.8%	35.0%	34.0%
Beverage Cost of Sales	234,598	283,981	205,903	363,313	285,554	28,695	13.9%	24.8%	23.7%
Wellness Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Cost of Sales</b>	<b>897,825</b>	<b>1,073,746</b>	<b>778,444</b>	<b>1,280,466</b>	<b>1,085,718</b>	<b>119,381</b>	<b>15.3%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	1,570,451	1,663,712	1,222,593	1,932,898	1,630,255	347,858	28.5%	45.2%	43.3%
Payroll Taxes	163,707	177,186	132,888	202,144	179,690	30,819	23.2%	4.7%	4.7%
Worker's Comp	18,951	24,034	17,866	33,926	40,247	1,085	6.1%	0.5%	0.6%
Employee Benefits	253,856	210,871	147,198	277,634	265,745	106,658	72.5%	7.3%	5.2%
Education & Training	750	-	1,638	510	363	(888)	-54.2%	0.0%	0.1%
Other	25,020	24,770	18,862	19,949	11,945	6,158	32.6%	0.7%	0.7%
<b>Total Payroll &amp; Related Exp.</b>	<b>2,032,735</b>	<b>2,100,573</b>	<b>1,541,045</b>	<b>2,467,061</b>	<b>2,128,245</b>	<b>491,690</b>	<b>31.9%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
Communications Expense	7,976	7,253	6,507	6,003	10,157	1,469	22.6%	0.2%	0.2%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	196,094	274,200	212,140	277,305	248,026	(16,046)	-7.6%	5.6%	7.5%
Professional Fees	-	-	1,000	-	-	(1,000)	-100.0%	0.0%	0.0%
Rent & Lease Expense	8,520	3,900	253	529	342	8,267	3267.6%	0.2%	0.0%
Repairs & Maintenance	112,468	85,180	80,871	93,988	79,003	31,597	39.1%	3.2%	2.9%
Utilities	123,194	108,441	98,499	145,470	127,024	24,695	25.1%	3.5%	3.5%
Credit Card Fees	90,957	115,808	80,291	133,238	112,726	10,666	13.3%	2.6%	2.8%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	4,282	28,544	26,648	24,405	26,071	(22,366)	-83.9%	0.1%	0.9%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>543,491</b>	<b>623,326</b>	<b>506,209</b>	<b>680,938</b>	<b>603,349</b>	<b>37,282</b>	<b>7.4%</b>		
<b>Total Expenses</b>	<b>3,474,051</b>	<b>3,797,645</b>	<b>2,825,698</b>	<b>4,428,465</b>	<b>3,817,312</b>	<b>648,353</b>	<b>22.9%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(631,656)</b>	<b>(178,688)</b>	<b>(270,156)</b>	<b>(75,465)</b>	<b>(269,769)</b>	<b>(361,500)</b>	<b>133.8%</b>		

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>133 Sandbar</b>									
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	1,208,511	1,941,956	1,042,469	888,688	1,167,153	166,042	15.9%	66.7%	65.9%
Beverage Sales	604,255	970,980	538,524	397,656	549,848	65,731	12.2%	33.3%	34.1%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>1,812,766</b>	<b>2,912,936</b>	<b>1,580,993</b>	<b>1,286,344</b>	<b>1,717,001</b>	<b>231,773</b>	<b>14.7%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>									
<b>Cost of Sales -</b>								<i>% of specific revenue:</i>	
Food Cost of Sales	422,979	670,696	372,346	303,418	410,264	50,633	13.6%	35.0%	35.7%
Beverage Cost of Sales	147,515	234,444	127,134	93,819	130,342	20,381	16.0%	24.4%	23.6%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Cost of Sales</b>	<b>570,494</b>	<b>905,140</b>	<b>499,480</b>	<b>397,237</b>	<b>540,606</b>	<b>71,014</b>	<b>14.2%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	753,880	1,392,306	1,371,404	656,483	851,397	(617,524)	-45.0%	40.5%	52.7%
Payroll Taxes	79,425	148,279	119,479	66,650	86,208	(40,054)	-33.5%	4.3%	4.6%
Worker's Comp	9,072	19,521	18,081	10,731	21,414	(9,009)	-49.8%	0.5%	0.7%
Employee Benefits	67,604	146,474	148,029	44,923	55,609	(80,425)	-54.3%	3.6%	5.7%
Education & Training	450	800	1,270	351	709	(820)	-64.6%	0.0%	0.0%
Other	16,122	17,198	35,980	13,412	5,429	(19,858)	-55.2%	0.9%	1.4%
<b>Total Payroll &amp; Related Exp.</b>	<b>926,553</b>	<b>1,724,578</b>	<b>1,694,243</b>	<b>792,550</b>	<b>1,020,766</b>	<b>(767,690)</b>	<b>-45.3%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
Communications Expense	6,916	7,903	7,300	3,405	8,322	(384)	-5.3%	0.4%	0.3%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	150,824	305,581	210,383	105,821	132,944	(59,559)	-28.3%	8.1%	8.1%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	5,484	4,645	3,596	6,141	9,129	1,888	52.5%	0.3%	0.1%
Repairs & Maintenance	68,294	71,172	48,101	19,838	17,098	20,193	42.0%	3.7%	1.8%
Utilities	70,150	110,800	80,109	52,558	76,497	(9,959)	-12.4%	3.8%	3.1%
Credit Card Fees	58,008	93,212	45,560	39,029	54,151	12,448	27.3%	3.1%	1.7%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	5,288	19,755	14,832	9,269	11,774	(9,544)	-64.3%	0.3%	0.6%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>364,964</b>	<b>613,068</b>	<b>409,881</b>	<b>236,061</b>	<b>309,915</b>	<b>(44,917)</b>	<b>-11.0%</b>		
<b>Total Expenses</b>	<b>1,862,011</b>	<b>3,242,786</b>	<b>2,603,604</b>	<b>1,425,848</b>	<b>1,871,287</b>	<b>(741,593)</b>	<b>-28.5%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(49,245)</b>	<b>(329,850)</b>	<b>(1,022,611)</b>	<b>(139,504)</b>	<b>(154,286)</b>	<b>973,366</b>	<b>-95.2%</b>		

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
136 Beach Take Out Facility	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>									
								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	95,197	198,279	92,899	-	-	2,298	2.5%	100.0%	100.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>95,197</b>	<b>198,279</b>	<b>92,899</b>	<b>-</b>	<b>-</b>	<b>2,298</b>	<b>2.5%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>									
<b>Cost of Sales -</b>									
								<i>% of specific revenue:</i>	
Food Cost of Sales	31,891	79,311	27,314	-	-	4,577	16.8%	33.5%	29.4%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Cost of Sales</b>	<b>31,891</b>	<b>79,311</b>	<b>27,314</b>	<b>-</b>	<b>-</b>	<b>4,577</b>	<b>16.8%</b>		
<b>Payroll &amp; Related Expenses -</b>									
								<i>% of total expenses:</i>	
Salaries & Wages	100,634	112,628	114,561	-	-	(13,927)	-12.2%	50.7%	57.2%
Payroll Taxes	8,372	10,148	9,382	-	-	(1,010)	-10.8%	4.2%	4.7%
Worker's Comp	1,213	1,602	1,573	-	-	(360)	-22.9%	0.6%	0.8%
Employee Benefits	3,578	8,710	2,352	-	-	1,226	52.1%	1.8%	1.2%
Education & Training	100	-	-	-	-	100	100.0%	0.1%	0.0%
Other	1,275	975	-	-	-	1,275	100.0%	0.6%	0.0%
<b>Total Payroll &amp; Related Exp.</b>	<b>115,172</b>	<b>134,063</b>	<b>127,868</b>	<b>-</b>	<b>-</b>	<b>(12,696)</b>	<b>-9.9%</b>		
<b>Operating Expenses -</b>									
								<i>% of total expenses:</i>	
Communications Expense	1,079	779	282	-	-	797	282.1%	0.5%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	23,378	61,535	20,106	-	-	3,272	16.3%	11.8%	10.0%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	2,508	2,585	1,584	-	-	924	58.4%	1.3%	0.8%
Repairs & Maintenance	4,841	6,470	3,198	-	-	1,643	51.4%	2.4%	1.6%
Utilities	15,278	16,713	12,826	-	-	2,452	19.1%	7.7%	6.4%
Credit Card Fees	3,047	6,344	2,941	-	-	106	3.6%	1.5%	1.5%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	1,172	887	4,272	-	-	(3,100)	-72.6%	0.6%	2.1%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Contingency Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>51,303</b>	<b>95,313</b>	<b>45,209</b>	<b>-</b>	<b>-</b>	<b>6,094</b>	<b>13.5%</b>		
<b>Total Expenses</b>	<b>198,366</b>	<b>308,687</b>	<b>200,391</b>	<b>-</b>	<b>-</b>	<b>(2,025)</b>	<b>-1.0%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(103,169)</b>	<b>(110,408)</b>	<b>(107,492)</b>	<b>-</b>	<b>-</b>	<b>4,323</b>	<b>-4.0%</b>		

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	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%
Tennis	-	-	-	-	-	-	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%
Retail Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	-	-	0.0%		
Payroll & Related Expenses -								% of total expenses:	
Salaries & Wages	410,664	396,971	387,091	377,312	350,262	23,573	6.1%	69.5%	72.4%
Payroll Taxes	30,537	29,613	28,712	28,128	26,483	1,825	6.4%	5.2%	5.4%
Worker's Comp	4,951	5,623	5,159	6,404	8,876	(208)	-4.0%	0.8%	1.0%
Employee Benefits	53,405	50,718	52,415	49,408	40,716	990	1.9%	9.0%	9.8%
Education & Training	4,575	4,625	4,234	5,837	5,279	341	8.1%	0.8%	0.8%
Other	30,940	13,030	18,108	11,848	6,310	12,832	70.9%	5.2%	3.4%
Total Payroll & Related Exp.	535,072	500,580	495,719	478,937	437,926	39,353	7.9%		
Operating Expenses -								% of total expenses:	
Communications Expense	3,500	3,500	1,500	1,076	-	2,000	133.3%	0.6%	0.3%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	7,425	7,150	3,422	9,374	4,745	4,003	117.0%	1.3%	0.6%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	7,304	4,644	5,324	4,522	4,425	1,980	37.2%	1.2%	1.0%
Repairs & Maintenance	9,628	6,180	6,251	7,005	5,987	3,377	54.0%	1.6%	1.2%
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	28,150	26,525	22,621	26,075	17,279	5,529	24.4%	4.8%	4.2%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	56,007	47,999	39,118	48,052	32,436	16,889	43.2%		
Total Expenses	591,079	548,579	534,837	526,989	470,362	56,242	10.5%		
Excess (deficiency) of revenues over expenses	(591,079)	(548,579)	(534,837)	(526,989)	(470,362)	(56,242)	10.5%		

## FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
135 Beach Store - F&B	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
Revenues:								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	30,622	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	-	-	-	-	58,249	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Revenues	-	-	-	-	88,871	-	0.0%	0.0%	0.0%
Expenses:								<i>% of specific revenue:</i>	
Cost of Sales -								<i>% of total expenses:</i>	
Food Cost of Sales	-	-	-	-	8,812	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	-	-	-	-	27,562	-	0.0%	0.0%	0.0%
Total Cost of Sales	-	-	-	-	36,374	-	0.0%		
Payroll & Related Expenses -								<i>% of total expenses:</i>	
Salaries & Wages	-	-	-	-	12,714	-	0.0%	0.0%	0.0%
Payroll Taxes	-	-	-	-	1,105	-	0.0%	0.0%	0.0%
Worker's Comp	-	-	-	-	315	-	0.0%	0.0%	0.0%
Employee Benefits	-	-	-	-	1,185	-	0.0%	0.0%	0.0%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	22,762	-	0.0%	0.0%	0.0%
Total Payroll & Related Exp.	-	-	-	-	38,081	-	0.0%		
Operating Expenses -								<i>% of total expenses:</i>	
Communications Expense	-	-	-	-	91	-	0.0%	0.0%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	-	-	-	-	4,881	-	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	-	-	-	-	2,161	-	0.0%	0.0%	0.0%
Utilities	-	-	-	-	5,693	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	2,759	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	-	-	-	398	-	0.0%	0.0%	0.0%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Total Operating Expenses	-	-	-	-	15,983	-	0.0%		
Total Expenses	-	-	-	-	90,438	-	0.0%		
Excess (deficiency) of revenues over expenses	-	-	-	-	(1,567)	-	0.0%		

**Pelican Bay Foundation, Inc.  
Marker 36 Restaurant Department  
Hours of Operation  
Fiscal Year 2021 vs 2020**

**Off Season**

	<b>Monday</b>	<b>Tuesday</b>	<b>Wednesday</b>	<b>Thursday</b>	<b>Friday</b>	<b>Saturday</b>	<b>Sunday</b>
<b>2021</b>	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm
Breakfast	Closed	Closed	Closed	Closed	Closed	Closed	Closed
Lunch	Closed	Closed	Closed	11:30am - 4:00pm	11:30am - 4:00pm	11:30am - 4:00pm	12:00pm - 4:00pm
Dinner	Closed	Closed	Closed	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm
Bar	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm
<b>2020</b>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Breakfast	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Lunch	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Dinner	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Bar	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>

**Season**

	<b>Monday</b>	<b>Tuesday</b>	<b>Wednesday</b>	<b>Thursday</b>	<b>Friday</b>	<b>Saturday</b>	<b>Sunday</b>
<b>2021</b>	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm
Breakfast	Closed	Closed	Closed	Closed	Closed	Closed	Closed
Lunch	11:30am - 4:00pm	11:30am - 4:00pm	11:30am - 4:00pm	11:30am - 4:00pm	11:30am - 4:00pm	11:30am - 4:00pm	12:00pm - 4:00pm
Dinner	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm
Bar	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm
<b>2020</b>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>8:30am - 8:30pm</i>	<i>9:00am - 8:30pm</i>
Breakfast	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>8:30am - 10:30am</i>	<i>9:00am - 1:00pm*</i>
Lunch	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>12:00pm - 4:00pm</i>
Dinner	<i>5:00pm - 8:30pm</i>	<i>5:00pm - 8:30pm</i>	<i>5:00pm - 8:30pm</i>	<i>5:00pm - 8:30pm</i>	<i>5:00pm - 8:30pm</i>	<i>5:00pm - 8:30pm</i>	<i>5:00pm - 8:30pm</i>
Bar	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>

**Shoulder Season**

	<b>Monday</b>	<b>Tuesday</b>	<b>Wednesday</b>	<b>Thursday</b>	<b>Friday</b>	<b>Saturday</b>	<b>Sunday</b>
<b>2021 Fall</b>	Closed	Closed	Closed	Closed	Closed	Closed	Closed
Breakfast	Closed	Closed	Closed	Closed	Closed	Closed	Closed
Lunch	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm
Dinner	Closed	Closed	Closed	Closed	Closed	Closed	Closed
Bar	Closed	Closed	Closed	Closed	Closed	Closed	Closed
<b>2021 Spring</b>	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm
Breakfast	Closed	Closed	Closed	Closed	Closed	Closed	Closed
Lunch	Closed	Closed	Closed	11:30am - 4:00pm	11:30am - 4:00pm	11:30am - 4:00pm	11:30am - 4:00pm
Dinner	Closed	Closed	Closed	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm	5:00pm - 8:30pm
Bar	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm
<b>2020 Fall</b>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>
Breakfast	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Lunch	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>	<i>11:30am - 4:00pm</i>
Dinner	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>5:00pm-8:30pm</i>	<i>5:00pm-8:30pm</i>	<i>5:00pm-8:30pm</i>	<i>5:00pm-8:30pm</i>
Bar	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>	<i>11:30am - 8:30pm</i>
<b>2020 Spring</b>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Breakfast	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Lunch	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Dinner	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
Bar	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>

	<u>FY2021</u>	<u>FY2020</u>
<b>Off Season:</b>	June 1 - Sept 30	May 26 - Sept 30
<b>Season:</b>	Nov 23 - Apr 5	Nov 7 - Mar 20
<b>Shoulder Season:</b>	Nov 2 - Nov 22	Oct 1 - Nov 6
	Apr 6 - May 31	Mar 21-May 25

\*  
Sunday Brunch  
Breakfast will start Jan 18  
Brunch will start Dec 22



**Pelican Bay Foundation, Inc.**  
**Sandbar Restaurant Department**  
**Hours of Operation**  
**Fiscal Year 2021 vs 2020**

**Off Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>2021</b>							
Sandbar	Closed	Closed	Closed	Closed	Closed	Closed	Closed
<b>2020</b>							
Sandbar	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm

**Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>2021</b>							
Sandbar (11/23-4/5)	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm
Sandbar (4/6-4/25)	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm	11:30 am-4:00 pm
<b>2020</b>							
Sandbar (12/22-3/20)	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm

**Shoulder Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>2021</b>							
Fall (10/1-11/22)	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm
Spring (4/26-5/31)	Closed	Closed	Closed	Closed	Closed	Closed	Closed
<b>2020</b>							
Fall (10/1-12/21)	Closed	Closed	Closed	Closed	Closed	Closed	Closed
Spring (3/21-5/25)	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm	11:30am - 8:30pm

	<u>FY2021</u>	<u>FY2020</u>
<b>Off Season:</b>	June 1 - Sept 30	May 26 - Sept 30
<b>Season:</b>	Nov 23 - Apr 25	Dec 22 - Mar 20
<b>Shoulder Season:</b>	Oct 1 - Nov 22 Apr 26 - May 31	Oct 1 - Dec 21 Mar 21-May 25

**Pelican Bay Foundation, Inc.  
Beach Take Out  
Hours of Operation  
Fiscal Year 2021 vs 2020**

**Off Season**

	<b>Monday</b>	<b>Tuesday</b>	<b>Wednesday</b>	<b>Thursday</b>	<b>Friday</b>	<b>Saturday</b>	<b>Sunday</b>
<b>2021</b>	Closed	Closed	Closed	Closed	Closed	Closed	Closed
<b>2020</b>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>

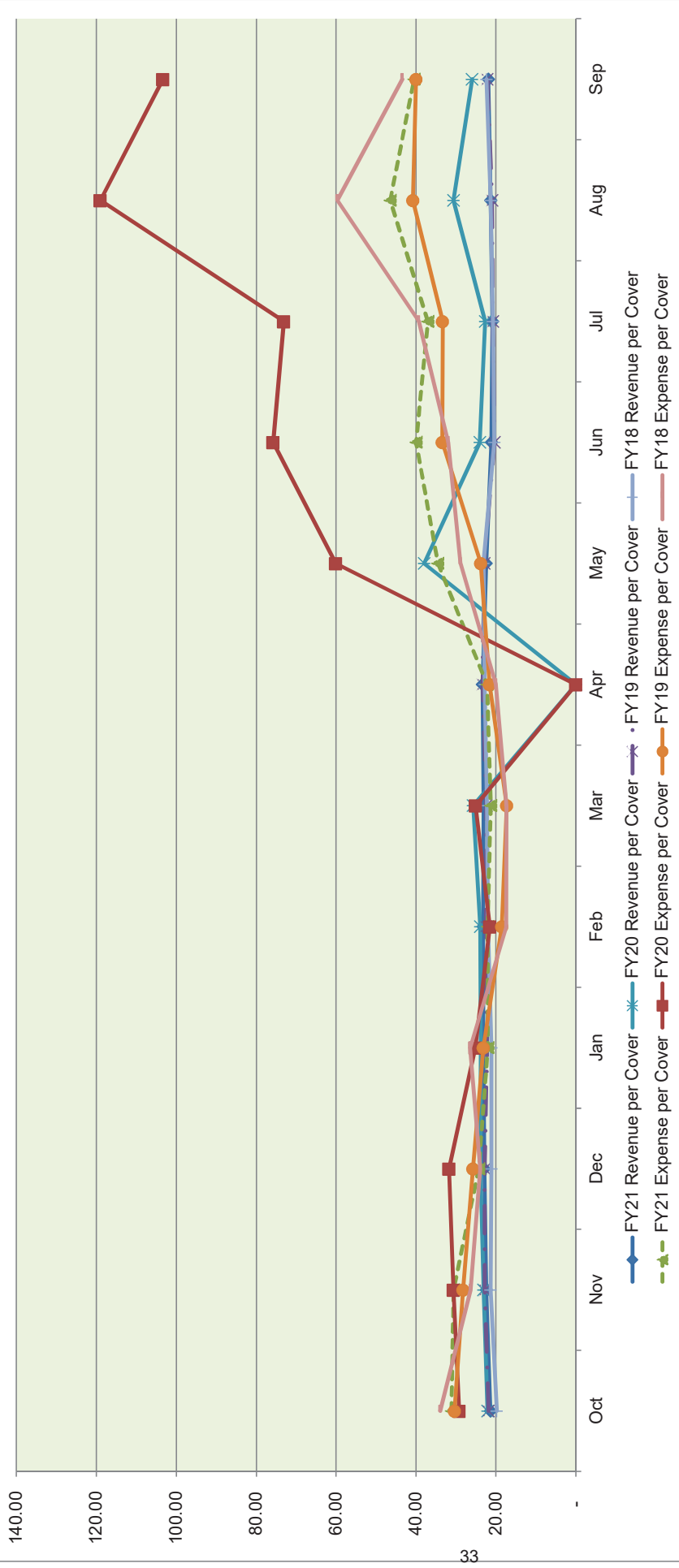
**Season**

	<b>Monday</b>	<b>Tuesday</b>	<b>Wednesday</b>	<b>Thursday</b>	<b>Friday</b>	<b>Saturday</b>	<b>Sunday</b>
<b>2021**</b>	Closed	Closed	10:00am - 4:30pm	10:00am - 4:30pm	10:00am - 4:30pm	10:00am - 4:30pm	10:00am - 4:30pm
<b>2020*</b>	<i>10:30am - 4:30pm</i>	<i>10:30am - 4:30pm</i>	<i>10:30am - 4:30pm</i>	<i>10:30am - 4:30pm</i>	<i>10:30am - 4:30pm</i>	<i>10:30am - 4:30pm</i>	<i>10:30am - 4:30pm</i>

**Off Season** Apr 12-Nov 22  
**Season** Nov 23-Apr 11

\*2020 Open 12/18/2019-3/22/2020  
\*\*2021 Open 11/23/2020-4/11/2021

## Consolidated Restaurants - FY2021 Productivity Trends Compared to FY2020, FY2019 and FY2018



### FY2021 Budget

FY21 Revenue per Cover  
FY21 Expense per Cover

### FY2020 Forecast

FY20 Revenue per Cover  
FY20 Expense per Cover

### FY2019 Actual

FY19 Revenue per Cover  
FY19 Expense per Cover

### FY2018 Actual

FY18 Revenue per Cover  
FY18 Expense per Cover

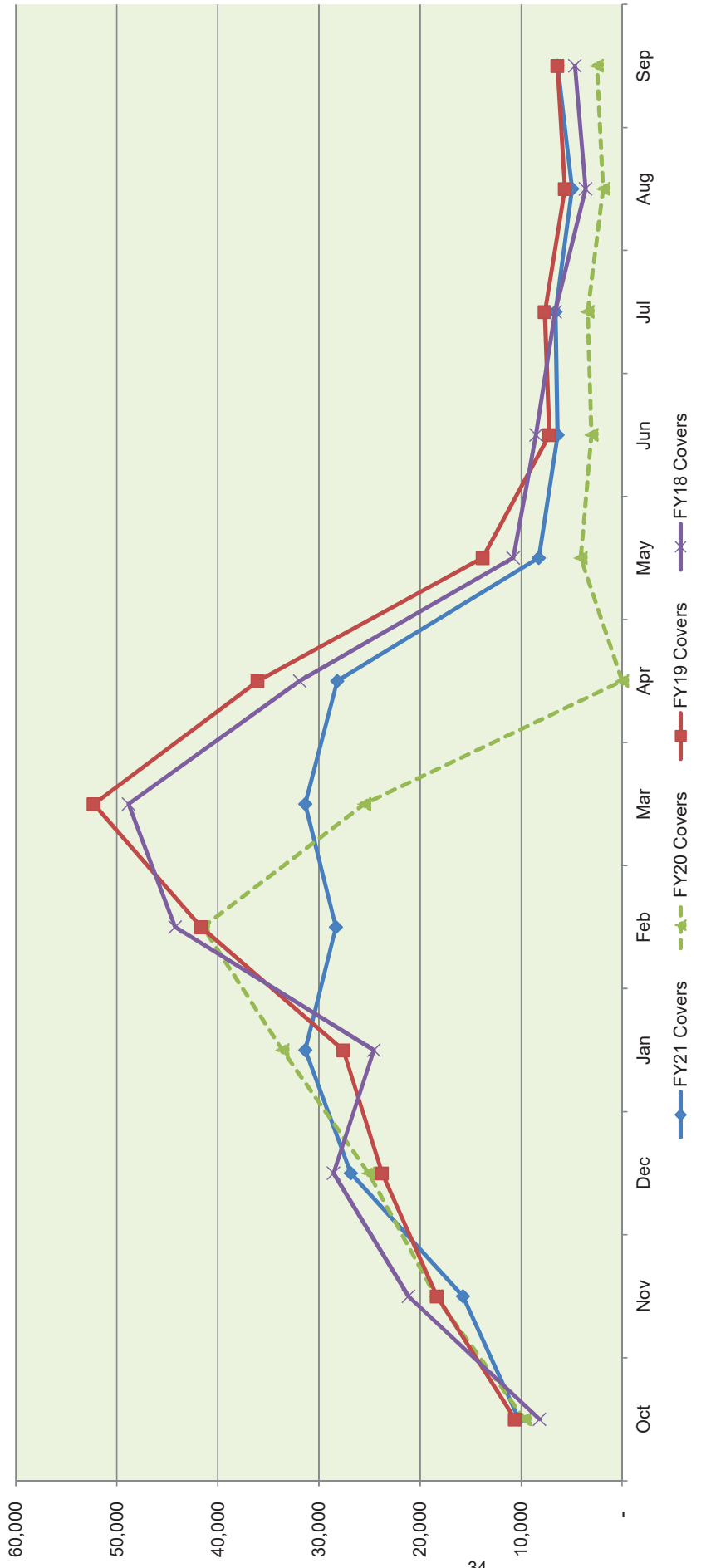
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
FY21 Revenue per Cover	21.38	22.42	22.91	23.14	23.22	23.08	23.37	22.46	21.11	20.88	21.32	21.91	22.75
FY21 Expense per Cover	31.15	30.62	24.31	22.01	22.08	21.32	22.22	34.55	39.99	37.05	46.47	40.51	26.08

FY20 Revenue per Cover	22.12	23.11	23.89	23.79	23.90	25.70	-	37.99	24.03	22.68	30.61	25.96	24.52
FY20 Expense per Cover	29.20	30.59	31.74	25.14	21.50	25.06	-	60.06	75.76	73.06	118.97	103.32	32.18

FY19 Revenue per Cover	21.87	22.82	22.82	22.25	22.47	22.41	23.35	22.94	20.40	20.79	21.01	22.20	22.47
FY19 Expense per Cover	30.34	28.19	25.77	23.13	18.55	17.31	21.58	23.78	33.44	33.31	40.79	39.97	23.33

FY18 Revenue per Cover	19.79	21.35	21.13	21.10	21.99	22.24	22.81	23.13	20.40	20.76	21.30	22.36	21.78
FY18 Expense per Cover	33.91	26.33	23.90	26.48	17.43	17.38	20.02	28.83	31.94	39.29	59.67	43.40	23.54

## Consolidated Restaurants - FY2021 Covers Compared to FY2020, FY2019 and FY2018



### FY2021 Budget

FY21 Covers	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
10,199	15,747	26,854	31,357	28,322	31,357	28,193	28,193	8,246	6,384	6,597	4,948	6,384	204,588

### FY2020 Forecast

9,654	18,454	25,093	33,614	41,486	25,505	-	4,107	3,034	3,415	1,871	2,489	168,722
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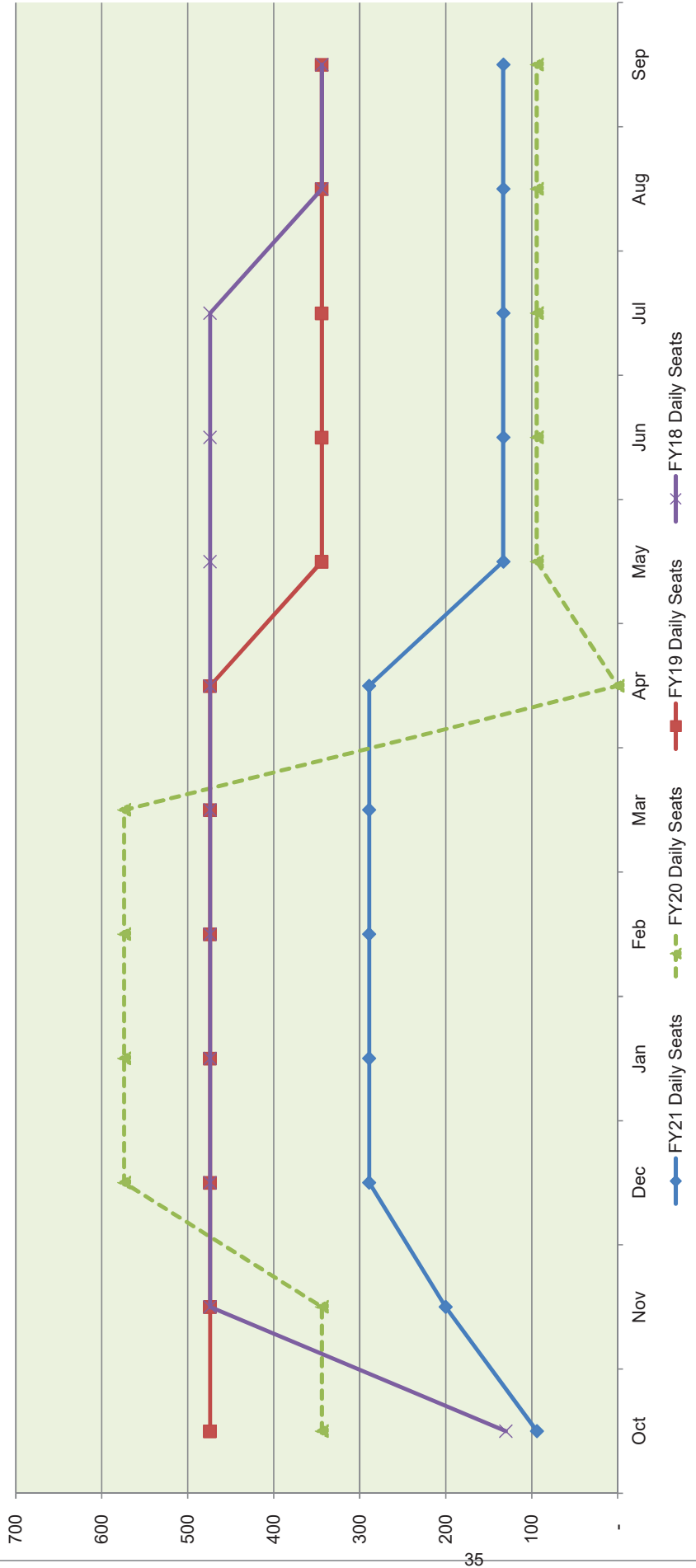
### FY2019 Actual

10,596	18,336	23,755	27,592	41,658	52,289	36,051	13,794	7,207	7,655	5,660	6,387	250,980
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### FY2018 Actual

8,181	21,150	28,558	24,575	44,244	48,855	31,895	10,771	8,530	6,637	3,617	4,670	241,683
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## Consolidated Restaurants - FY2021 Daily Seats Compared to FY2020, FY2019 and FY2018



**FY2021 Budget**

FY21 Daily Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	94	200	289	289	289	289	289	133	133	133	133	133

**FY2020 Forecast**

FY20 Daily Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	344	344	574	574	574	574	-	94	94	94	94	94

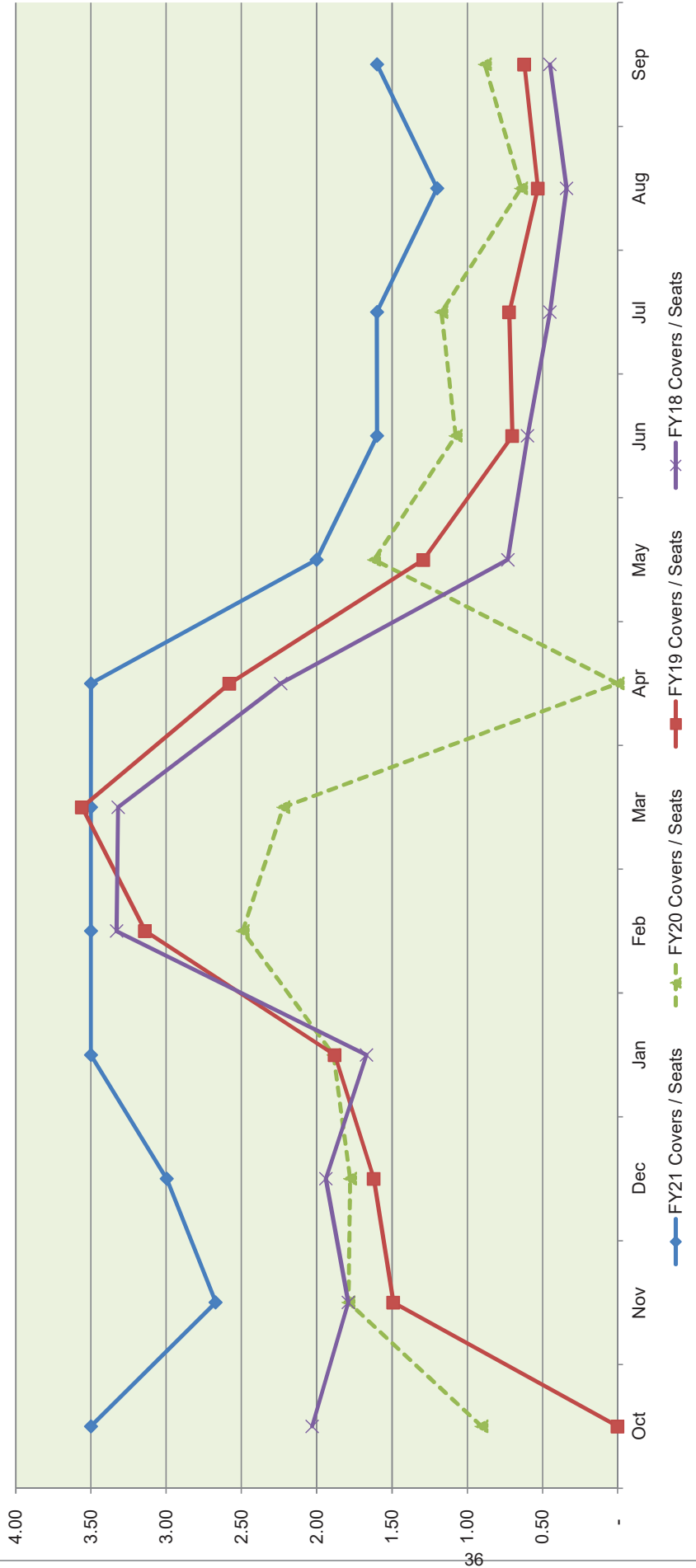
**FY2019 Actual**

FY19 Daily Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	474	474	474	474	474	474	474	474	344	344	344	344

**FY2018 Actual**

FY18 Daily Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	130	474	474	474	474	474	474	474	474	474	344	344

## Consolidated Restaurants - FY2021 Capacity Compared to FY2020, FY2019 and FY2018



**FY2021 Budget**

FY21 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	3.50	2.67	3.00	3.50	3.50	3.50	3.50	2.00	1.60	1.60	1.20	1.60	2.83

**FY2020 Forecast**

FY20 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	0.91	1.79	1.78	1.89	2.49	2.22	-	1.62	1.08	1.17	0.64	0.88	1.78

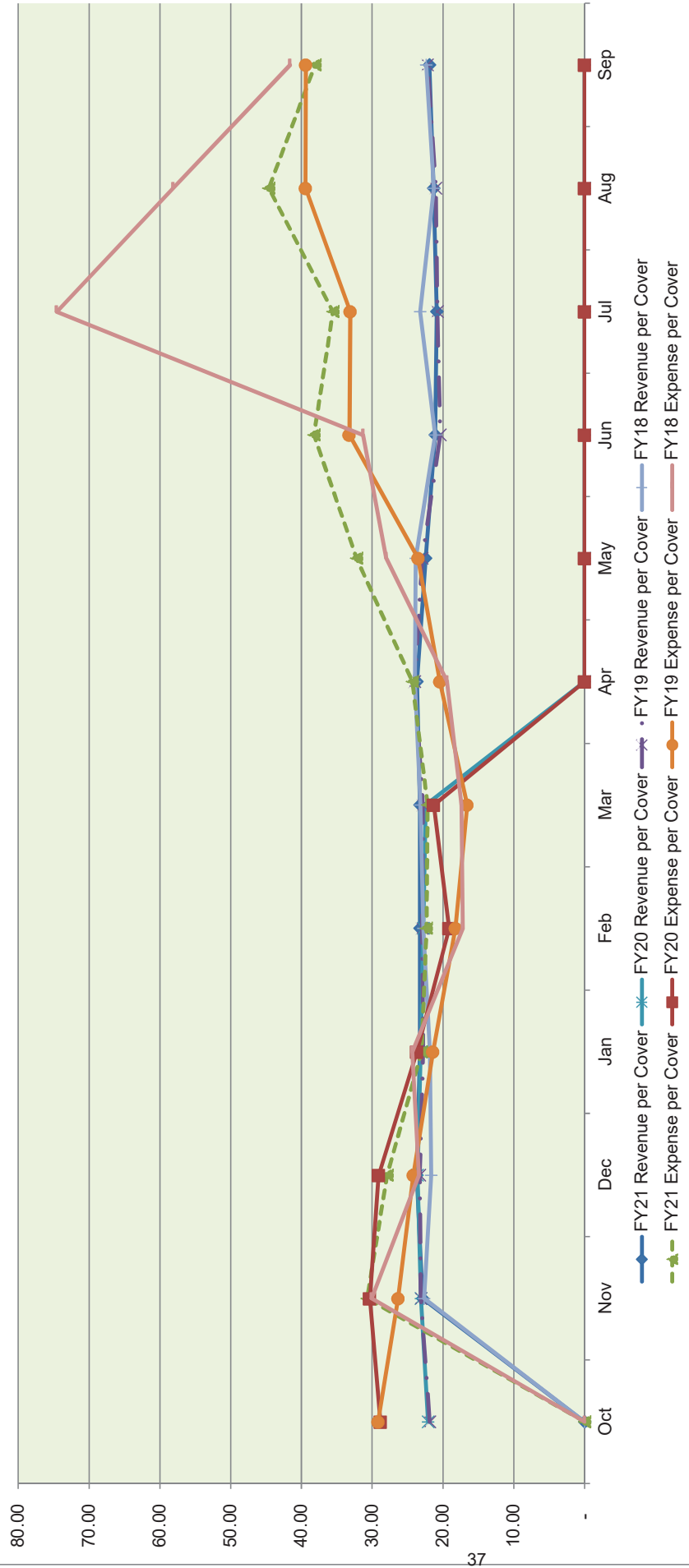
**FY2019 Actual**

FY19 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	-	1.49	1.62	1.88	3.14	3.56	2.58	1.29	0.70	0.72	0.53	0.62	1.66

**FY2018 Actual**

FY18 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	2.03	1.79	1.94	1.67	3.33	3.32	2.24	0.73	0.60	0.45	0.34	0.45	1.59

## Marker 36 Restaurant - FY2021 Productivity Trends Compared to FY2020, FY2019 and FY2018



### FY2021 Budget

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
FY21 Revenue per Cover	-	22.87	23.69	23.25	23.25	23.25	23.25	23.69	22.46	21.11	20.88	21.32	22.90
FY21 Expense per Cover	-	30.73	27.91	23.04	22.35	22.19	24.32	32.22	38.24	35.56	44.61	38.07	27.99

### FY2020 Forecast

FY20 Revenue per Cover	22.12	23.11	23.62	23.15	22.76	22.45	-	-	-	-	-	-	22.93
FY20 Expense per Cover	28.82	30.34	29.08	23.69	19.12	21.31	-	-	-	-	-	-	25.35

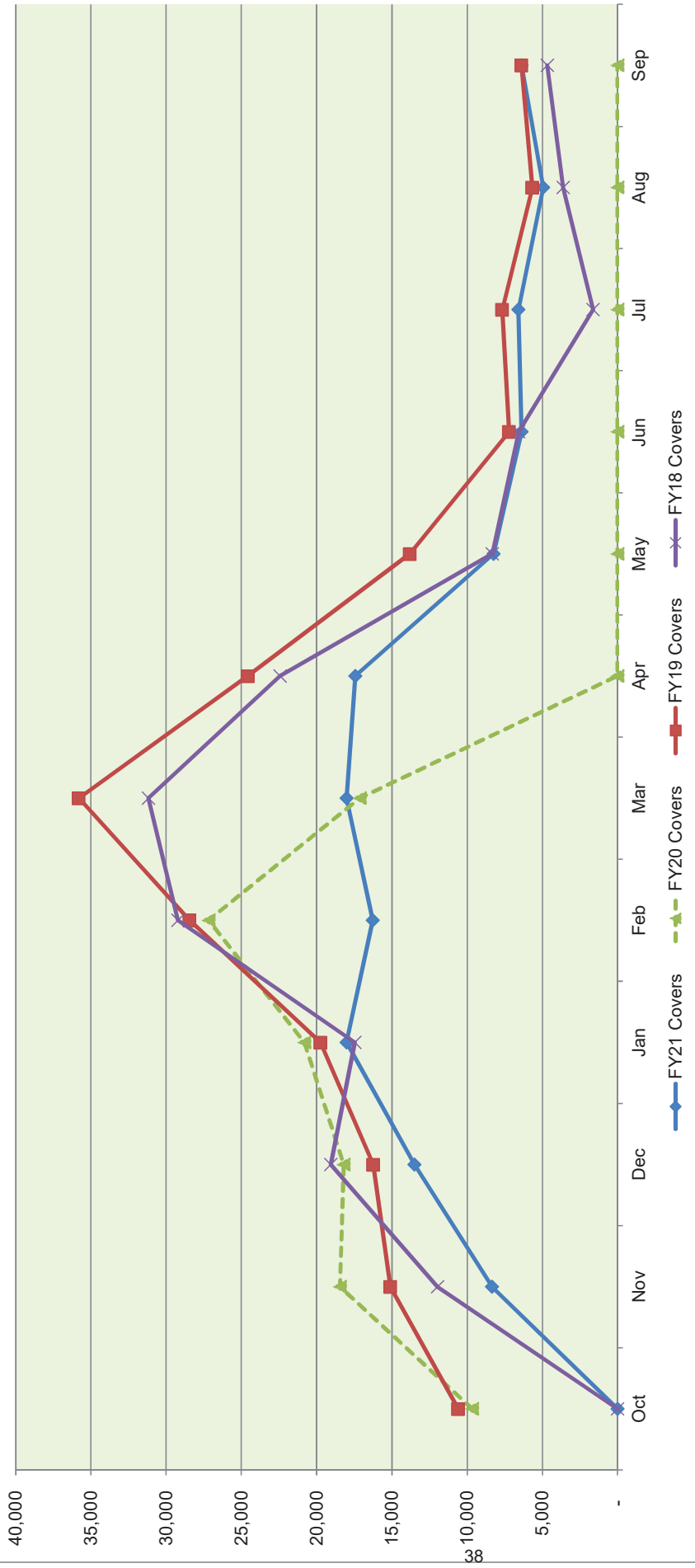
### FY2019 Actual

FY19 Revenue per Cover	21.87	23.14	23.30	22.80	22.94	22.83	24.01	22.94	20.40	20.79	21.01	22.20	22.77
FY19 Expense per Cover	29.17	26.33	24.18	21.42	18.23	16.59	20.42	23.51	33.23	33.10	39.43	39.37	23.16

### FY2018 Actual

FY18 Revenue per Cover	-	22.65	21.66	21.84	22.76	23.17	23.99	23.84	21.11	23.23	21.30	22.36	22.72
FY18 Expense per Cover	-	30.08	23.41	24.34	17.19	17.38	19.42	28.02	31.28	74.57	58.13	41.62	24.45

## Marker 36 Restaurant - FY2021 Covers Compared to FY2020, FY2019 and FY2018



**FY2021 Budget**

FY21 Covers	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	-	8,344	13,508	18,011	16,268	18,011	17,430	8,246	6,384	6,597	4,948	6,384	124,131

**FY2020 Forecast**

FY20 Covers	9,654	18,454	18,199	20,821	27,186	17,140	-	-	-	-	-	-	111,454
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**FY2019 Actual**

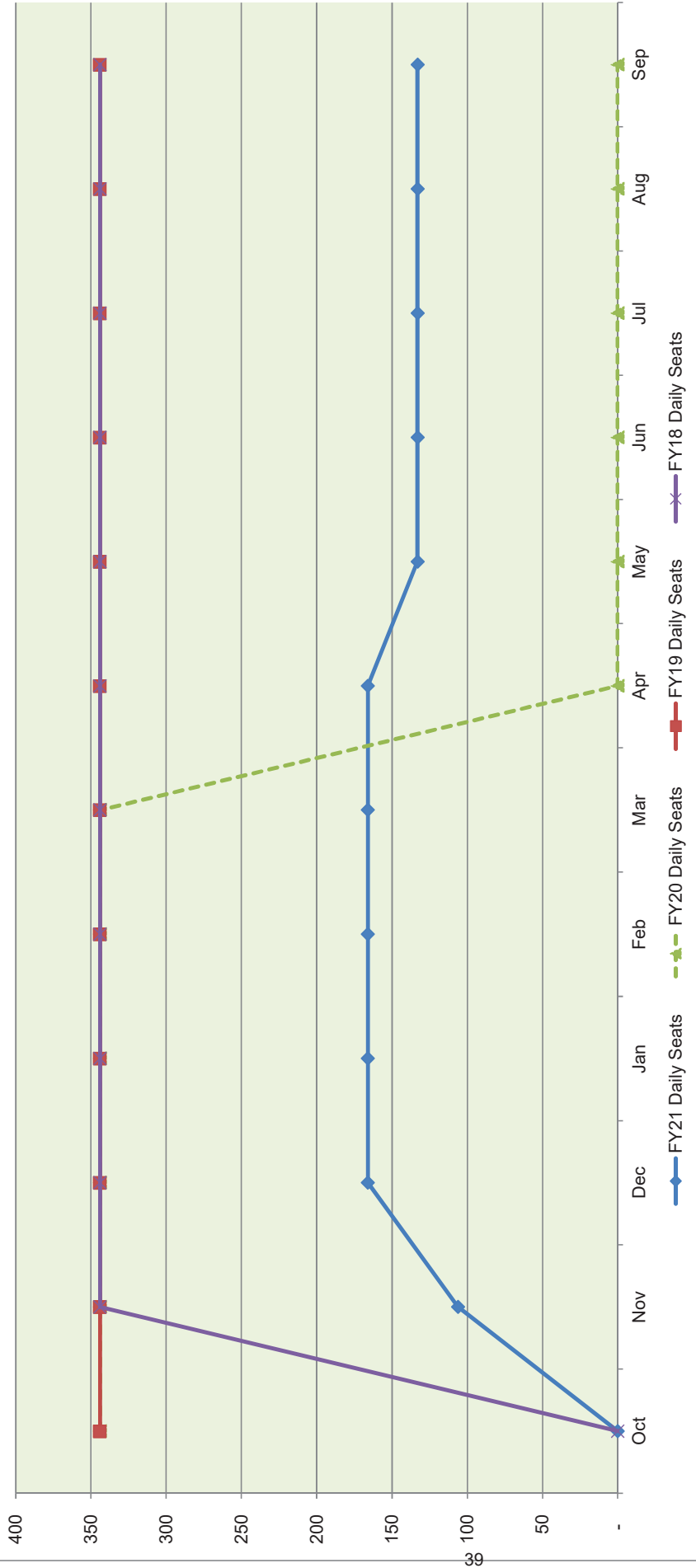
FY19 Covers	10,596	15,094	16,244	19,751	28,444	35,804	24,574	13,794	7,207	7,655	5,660	6,387	191,210
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**FY2018 Actual**

FY18 Covers	-	11,967	19,065	17,460	29,222	31,181	22,433	8,331	6,567	1,622	3,617	4,670	156,135
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## Marker 36 Restaurant - FY2021 Daily Seats Compared to FY2020, FY2019 and FY2018



**FY2021 Budget**

FY21 Daily Seats

**FY2020 Forecast**

FY20 Daily Seats

**FY2019 Actual**

FY19 Daily Seats

**FY2018 Actual**

FY18 Daily Seats

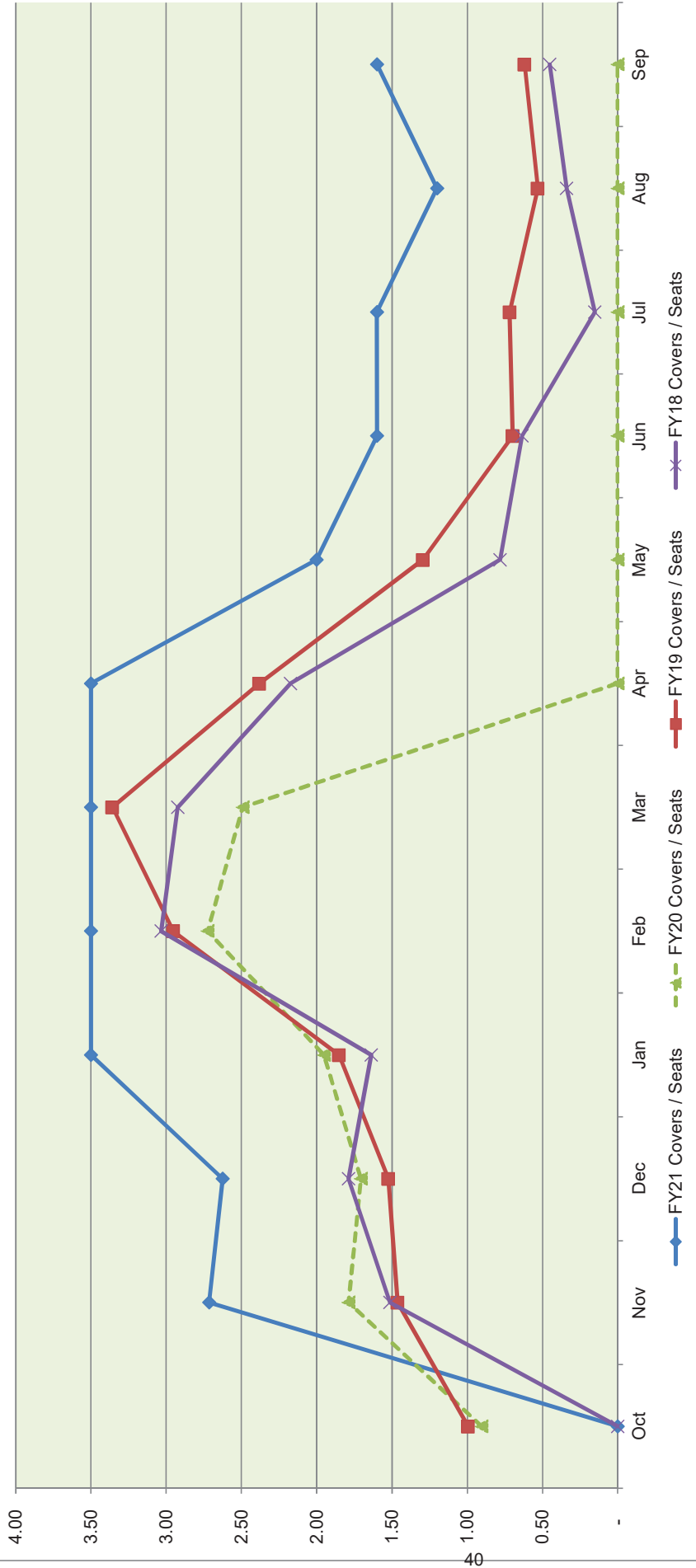
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY21 Daily Seats	-	106	166	166	166	166	166	166	133	133	133	133

FY20 Daily Seats	344	344	344	344	344	344	344	-	-	-	-	-
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FY19 Daily Seats	344	344	344	344	344	344	344	344	344	344	344	344
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FY18 Daily Seats	-	344	344	344	344	344	344	344	344	344	344	344
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## Marker 36 Restaurant - FY2021 Capacity Compared to FY2020, FY2019 and FY2018



**FY2021 Budget**

FY21 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	-	2.71	2.62	3.50	3.50	3.50	3.50	2.00	1.60	1.60	1.20	1.60	2.56

**FY2020 Forecast**

FY20 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	0.91	1.79	1.71	1.95	2.73	2.49	-	-	-	-	-	-	1.88

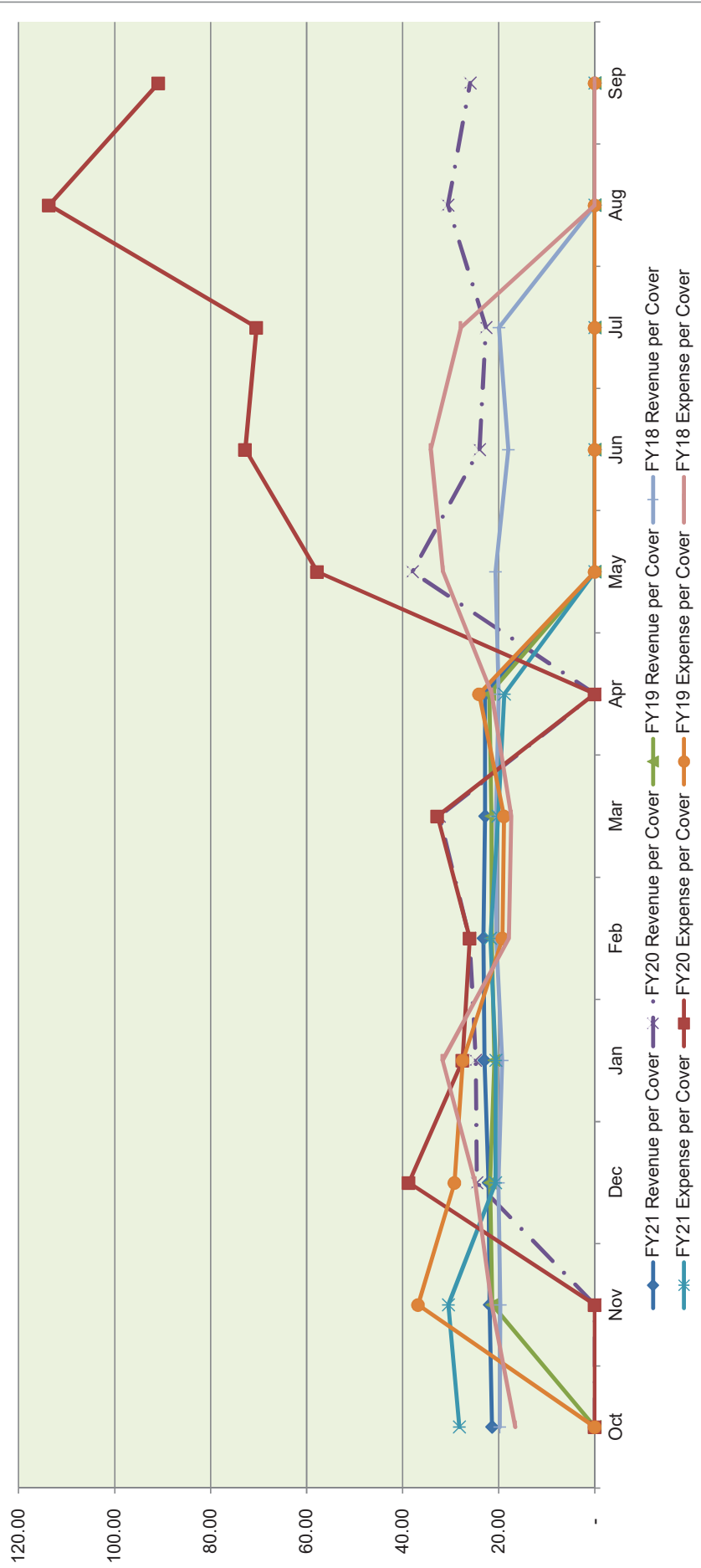
**FY2019 Actual**

FY19 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	0.99	1.46	1.52	1.85	2.95	3.36	2.38	1.29	0.70	0.72	0.53	0.62	1.52

**FY2018 Actual**

FY18 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	-	1.51	1.79	1.64	3.03	2.92	2.17	0.78	0.64	0.15	0.34	0.45	1.39

## Sandbar Restaurant - FY2021 Productivity Trends Compared to FY2020, FY2019 and FY2018



### FY2021 Budget

FY21 Revenue per Cover 21.38  
 FY21 Expense per Cover 28.17

### FY2020 Forecast

FY20 Revenue per Cover -  
 FY20 Expense per Cover -

### FY2019 Actual

FY19 Revenue per Cover -  
 FY19 Expense per Cover -

### FY2018 Actual

FY18 Revenue per Cover 19.79  
 FY18 Expense per Cover 16.56

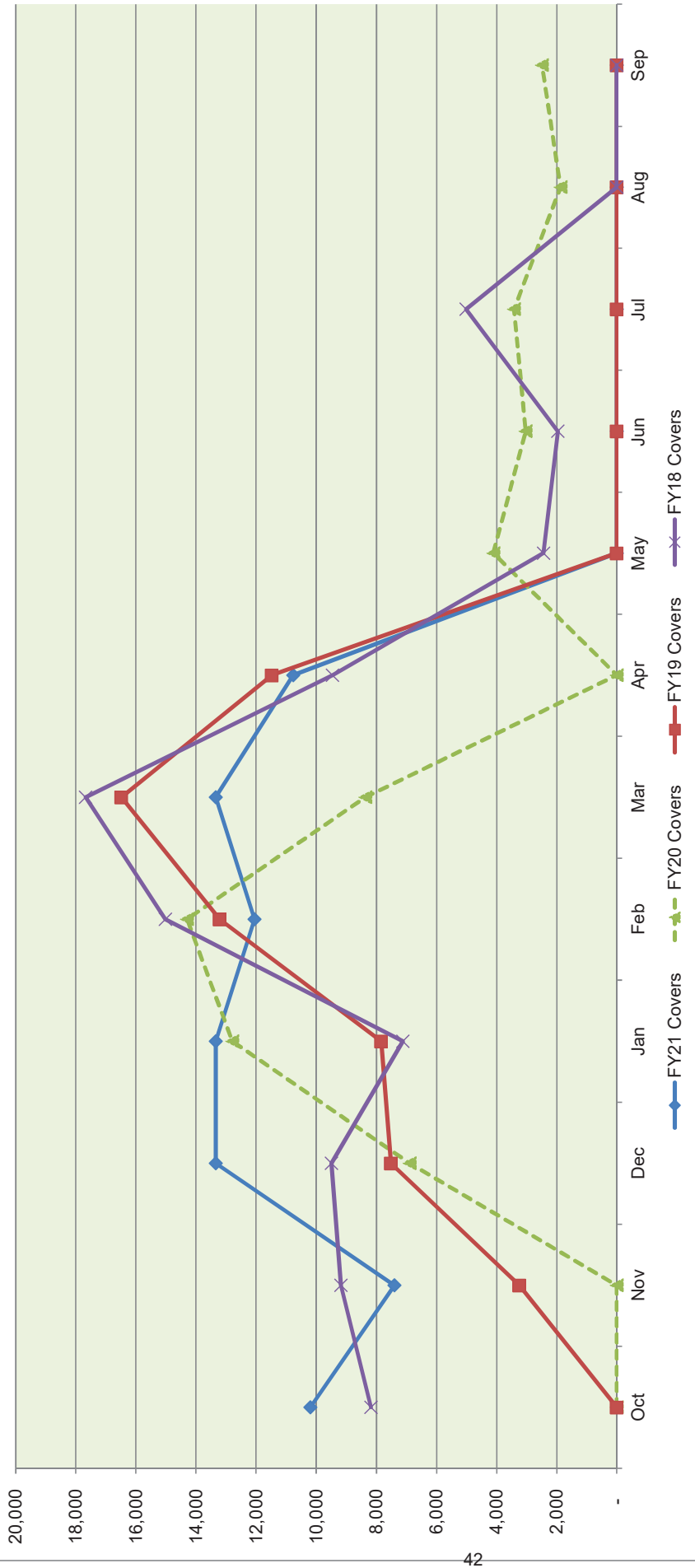
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
FY21 Revenue per Cover	21.38	21.90	22.13	22.98	23.19	22.86	22.86	-	-	-	-	-	22.53
FY21 Expense per Cover	28.17	30.50	20.65	20.62	21.73	20.14	18.81	-	-	-	-	-	23.14

FY20 Revenue per Cover	-	-	24.59	24.82	26.06	32.37	-	37.99	24.03	22.68	30.61	25.96	27.61
FY20 Expense per Cover	-	-	38.75	27.50	26.01	32.76	-	57.80	72.79	70.42	113.63	90.82	45.46

FY19 Revenue per Cover	-	21.35	21.77	20.87	21.46	21.50	21.95	-	-	-	-	-	21.52
FY19 Expense per Cover	-	36.80	29.19	27.45	19.23	18.86	24.07	-	-	-	-	-	23.86

FY18 Revenue per Cover	19.79	19.66	20.06	19.29	20.50	20.58	20.01	20.68	18.00	19.97	-	-	20.07
FY18 Expense per Cover	16.56	21.44	24.89	31.72	17.89	17.38	21.45	31.59	34.15	27.89	-	-	21.87

## Sandbar Restaurant - FY2021 Covers Compared to FY2020, FY2019 and FY2018



### FY2021 Budget

FY21 Covers	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	10,199	7,403	13,346	13,346	12,054	13,346	10,763	-	-	-	-	-	80,457

### FY2020 Forecast

FY20 Covers	-	-	6,894	12,793	14,300	8,365	-	4,107	3,034	3,415	1,871	2,489	57,268
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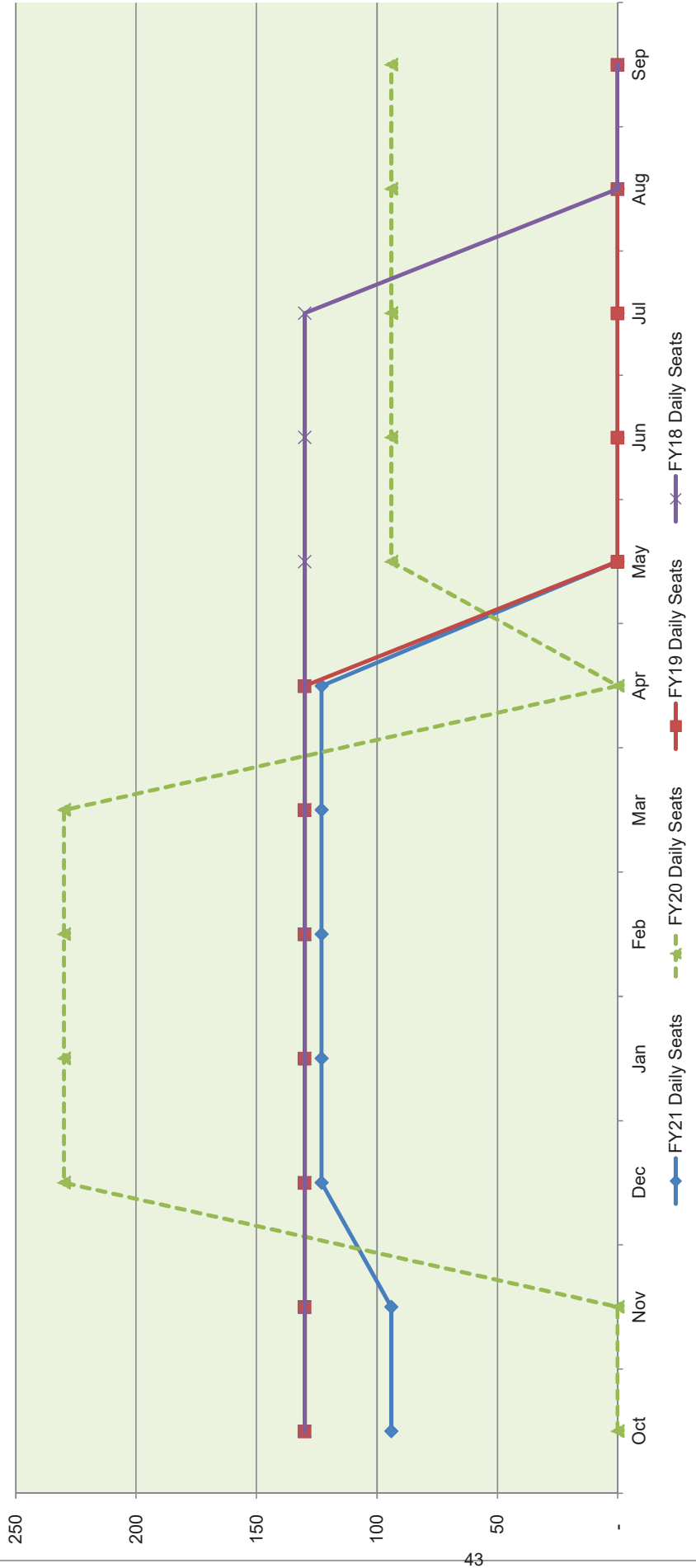
### FY2019 Actual

FY19 Covers	-	3,242	7,511	7,841	13,214	16,485	11,477	-	-	-	-	-	59,770
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### FY2018 Actual

FY18 Covers	8,181	9,183	9,493	7,115	15,022	17,674	9,462	2,440	1,963	5,015	-	-	85,548
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## Sandbar Restaurant - FY2021 Daily Seats Compared to FY2020, FY2019 and FY2018



**FY2021 Budget**

FY21 Daily Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	94	94	123	123	123	123	123	-	-	-	-	-

**FY2020 Forecast**

FY20 Daily Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	-	-	230	230	230	230	-	94	94	94	94	94

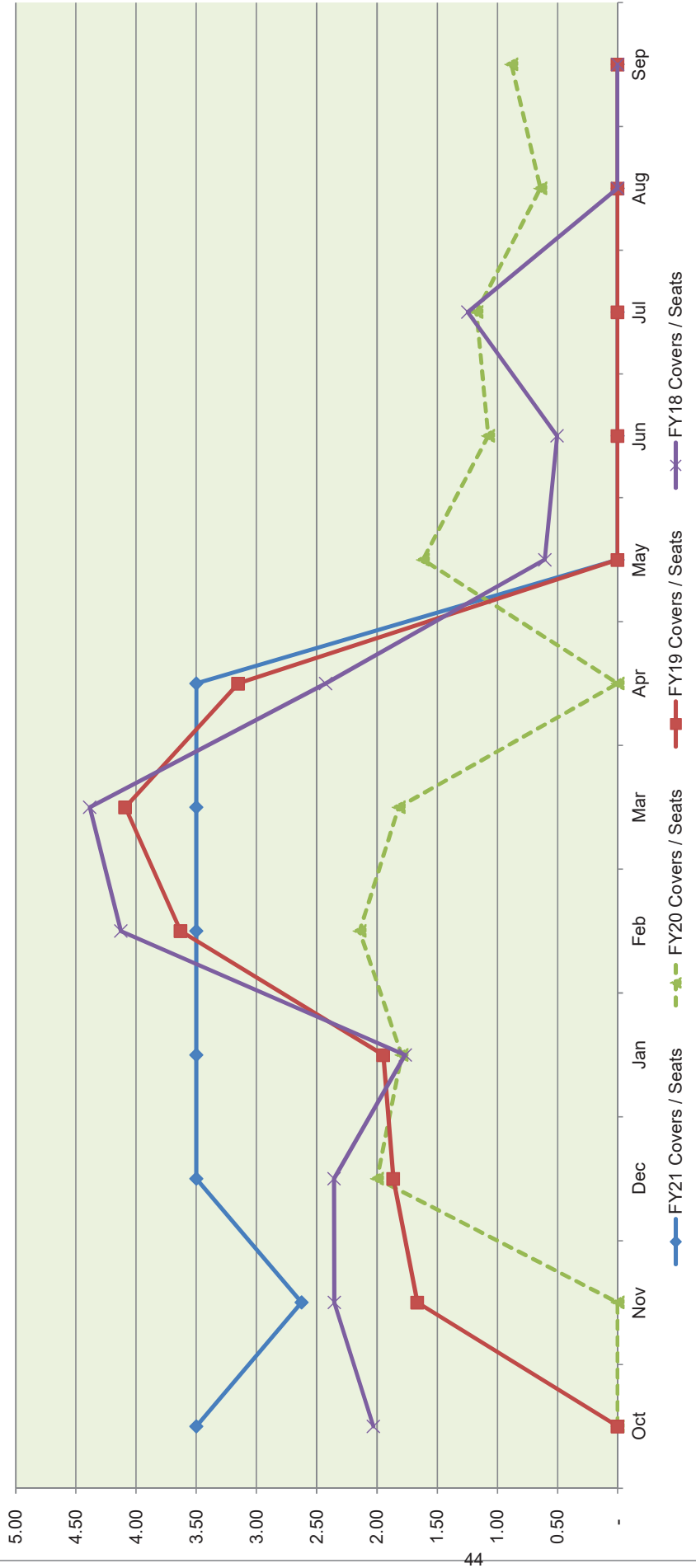
**FY2019 Actual**

FY19 Daily Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	130	130	130	130	130	130	130	-	-	-	-	-

**FY2018 Actual**

FY18 Daily Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	130	130	130	130	130	130	130	130	130	130	-	-

## Sandbar Restaurant - FY2021 Capacity Compared to FY2020, FY2019 and FY2018



**FY2021 Budget**

FY21 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	3.50	2.63	3.50	3.50	3.50	3.50	3.50	3.50	-	-	-	-	3.40

**FY2020 Forecast**

FY20 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	-	-	2.00	1.79	2.14	1.82	-	1.62	1.08	1.17	0.64	0.88	1.60

**FY2019 Actual**

FY19 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	-	1.66	1.86	1.95	3.63	4.09	3.15	-	-	-	-	-	2.36

**FY2018 Actual**

FY18 Covers / Seats	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
	2.03	2.35	2.36	1.77	4.13	4.39	2.43	0.61	0.50	1.24	-	-	2.16

Pelican Bay Foundation, Inc.  
 FY2021 Budget  
 History & Plan for Openings & Closings - Beach Restaurants

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>FY2021 - Budget</b>	Beach Take Out Closed	Beach Take Out open 11/23 10:30-4:30					Beach Take Out Close 4/11	Beach Take Out Closed	Beach Take Out Closed	Beach Take Out Closed	Beach Take Out Closed	Beach Take Out Closed
	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast
	M36: Closed	M36: Open 11:30-4 11/2-11/22, Open 11:30-8:30 as of 11/23	M36: Open 11:30-8:30	M36: Open 11:30-8:30	M36: Open 11:30-8:30	M36: Open 11:30-8:30	M36: Open 11:30-8:30	M36: Open 11:30-8:30	M36: Open 11:30-8:30	M36: Open 11:30-8:30	M36: Open 11:30-8:30	M36: Open 11:30-8:30
	Sandbar Open 11:30-8:30	Sandbar: Open 11:30-8:30	Sandbar: Open 11:30-8:30	Sandbar: Open 11:30-8:30	Sandbar: Open 11:30-8:30	Sandbar: Open 11:30-8:30	Sandbar Lunch only 4/5 11:30-4, Sandbar Closes 4/25 for summer	Sandbar Closed	Sandbar Closed	Sandbar Closed	Sandbar Closed	Sandbar Closed
<b>FY2020 - Actual / Budget</b>	Beach Take Out Closed for Construction	Beach Take Out Closed for Construction	Beach Take Out open 12/18			Beach Take Out Closed 3/22	Beach Take Out Closed	Beach Take Out Closed	Beach Take Out Closed	Beach Take Out Closed	Beach Take Out Closed	Beach Take Out Closed
	M36: Close Breakfast	M36: Close Breakfast	M36: Breakfast open Sun 9-1pm Dec 22 Sat 8:30-10:30 Jan 18	M36: Breakfast open Sun 9-1pm Dec 22 Sat 8:30-10:30 Jan 18		M36: Breakfast ends 3/8	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast
	M36: Lunch 11:30-4 Bar 11:30-8:30, Dinner Closed Mon, Tues, Wed	M36: Lunch 11:30-4 Bar 11:30-8:30 as of Nov 6				M36: bar closed 3/18, restaurant closed 3/20	M36: Closed for remodeling	M36: Closed for remodeling	M36: Closed for remodeling	M36: Closed for remodeling	M36: Closed for remodeling	M36: Closed for remodeling
	Sandbar Closed for construction	Sandbar Closed for construction	Sandbar open 12/18 Lunch 11:30-4, Dinner 5-8:30, Bar 11:30-8:30			Sandbar Take Out Only 3/21	Sandbar: Curbside only 4/3	Sandbar: Open 11:30-8:30 as of May 4	Sandbar: Open 11:30-8:30	Sandbar: Open 11:30-8:30	Sandbar: Open 11:30-8:30	Sandbar: Open 11:30-8:30
<b>FY2019 - Actual</b>	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed	Beach Store Closed
	M36: Close Breakfast	M36: Close Breakfast	M36: Breakfast open Sat 8:30-10:30 Dec 15 Sun 9-1pm Dec 16				M36: Breakfast ends Sat April 20 Sun April 21	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast
	M36: Lunch 11:30-4 Bar 11:30-8:30 Dinner closed Mon - Tue	M36: Lunch 11:30-4 Bar 11:30-8:30 Dinner 5-8:30 as of Nov 16						M36: Lunch 11:30-4 Bar 11:30-8:30, Dinner Closed Mon Tues Wed as of May 28	M36: Lunch 11:30-4 Bar 11:30-8:30, Dinner Closed Mon Tues Wed	M36: Lunch 11:30-4 Bar 11:30-8:30, Dinner Closed Mon Tues Wed	M36: Lunch 11:30-4 Bar 11:30-8:30, Dinner Closed Mon Tues Wed	M36: Lunch 11:30-4 Bar 11:30-8:30, Dinner Closed Mon Tues Wed
	Sunset Closed for construction	Sunset Closed for construction					Sunset Closed for construction	Sunset Closed for construction	Sunset Closed for construction	Sunset Closed for construction	Sunset Closed for construction	Sunset Closed for construction
	Sandbar Closed for construction	Sandbar reopens 11/16					Sandbar closes April 28	Sandbar Closed for construction	Sandbar Closed for construction	Sandbar Closed for construction	Sandbar Closed for construction	Sandbar Closed for construction

Pelican Bay Foundation, Inc.  
 FY2021 Budget  
 History & Plan for Openings & Closings - Beach Restaurants

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2018 - Actual	Beach Store: Closed	Beach Store: Open 11/8/17 11AM-5PM					Beach Store: Closed 4/9/18	Beach Store: Closed	Beach Store: Closed	Beach Store: Closed	Beach Store: Closed	Beach Store: Closed
	M36: Closed- Hurricane Irma	M36: Open Nov 8 Lunch 11:30-4 7 days Bar 11:30-8:30 Dinner 5-8:30 M36: Close Breakfast	M36: Lunch 11:30-4 7 days Bar 11:30-8:30 Dinner 5-8:30 M36: Open Breakfast 12/16/17				M36: Closed for Breakfast 4/22/18 Sunset: Closed 4/8/18 Sandbar: 4/9/18 Lunch 11:30-4 Closed Dinner Mon-Thurs	M36: Lunch 11:30-4 Bar 11:30-8:30 Dinner 5-8:30 Wed	M36: Lunch 11-4 Bar 11-8:30 Dinner closed Mon - Tues - Wed	M36: Open 11- 8:30 thru 4th Closed 7/5-7/31	M36: Lunch 11-4 Bar 11-8:30 Dinner closed Mon - Tues - Wed	M36: Lunch 11-4 Bar 11-8:30 Dinner closed Mon - Tues - Wed
	M36: Closed- Hurricane Irma	M36: Close Breakfast	M36: Open Breakfast 12/16/17				Sunset: Closed 4/8/18 Sandbar: 4/9/18 Lunch 11:30-4 Closed Dinner Mon-Thurs	M36: Closed for Breakfast 4/22/18 Sunset: Closed 4/8/18 Sandbar: 4/9/18 Lunch 11:30-4 Closed Dinner Mon-Thurs	M36: Lunch 11:30-4 Bar 11:30-8:30 Dinner 5-8:30 Wed	M36: Lunch 11-4 Bar 11-8:30 Dinner closed Mon - Tues - Wed	M36: Open 11- 8:30 thru 4th Closed 7/5-7/31	M36: Lunch 11-4 Bar 11-8:30 Dinner closed Mon - Tues - Wed
FY2017 - Actual	Beach Store: Closed	Beach Store: Open 11/15/2016 11AM-5PM					Beach Store: Closed	Beach Store: Closed 5/15/2017	Beach Store: Closed	Beach Store: Closed	Beach Store: Closed	Beach Store: Closed
	M36: Re-opened 10/3/16 Close Dinner Mon - Tues	M36: Re-open Dinner Mon-Tues 11/14/16					M36: Closed Breakfast	M36: Close Dinner 5/15/17 Mon - Tues	M36: Close Dinner Mon - Tues - Wed	M36: Close Dinner Mon - Tues - Wed	M36: Close Dinner Mon - Tues - Wed	M36: Close Dinner Mon - Tues - Wed
	M36: Close Breakfast	M36: Close Breakfast	M36: Re-open Breakfast 12/17/16				M36: Close Breakfast 5/15/17	M36: Close Breakfast 5/15/17	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast
FY2016 - Actual	Beach Store: Closed	Beach Store: Open 11/15/2016 11AM-5PM					Beach Store: Closed	Beach Store: Closed 5/15/2017	Beach Store: Closed	Beach Store: Closed	Beach Store: Closed	Beach Store: Closed
	M36: Re-opened 10/3/16 Close Dinner Mon - Tues	M36: Re-open Dinner Mon-Tues 11/14/16					M36: Closed Breakfast	M36: Close Dinner 5/15/17 Mon - Tues	M36: Close Dinner Mon - Tues - Wed	M36: Close Dinner Mon - Tues - Wed	M36: Close Dinner Mon - Tues - Wed	M36: Close Dinner Mon - Tues - Wed
	M36: Close Breakfast	M36: Close Breakfast	M36: Re-open Breakfast 12/17/16				M36: Closed Breakfast 5/15/17	M36: Close Breakfast 5/15/17	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast	M36: Close Breakfast



Pelican Bay Foundation, Inc.

FY2021 Budget

History & Plan for Openings & Closings - Beach Restaurants

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2015 - Actual	North Closed - under construction Expanded service at South	North Closed - under construction Expanded service at South	M36 Opens 12/15/14				Sandbar Closed April 15th Sunset Open 11-8	M36: Close Dinner Mon - Tues M36: Close Breakfast 5/15 Sunset open 11 to 8	M36: Close Dinner Mon - Tues M36: Close Breakfast Sunset open 11 to 8	M36: Close Dinner Mon - Tues M36: Close Breakfast Sunset open 11 to 8	M36: Close Dinner Mon - Tues M36: Close Breakfast Sunset open 11 to 8	M36: Close Dinner Mon - Tues M36: Close Breakfast Sunset open 11 to 8
FY2014 - Actual	Sunset Closed - Sandbar open lunch only	North Closed - under construction Expanded service at South				North Closed 4/21/14	Begin expanded service at South	North Closed - under construction Expanded service at South	North Closed - under construction Expanded service at South	North Closed - under construction Expanded service at South	North Closed - under construction Expanded service at South	North Closed - under construction Expanded service at South
FY2013 - Actual	Sandpiper Closed Dinner								Sandpiper Closed Mon-Thur Dinner Beach Café Open 11:30-8:30	Sandpiper Closed Dinner Mon-Thur Dinner	Sandpiper Closed Mon-Thur	Sandpiper Closed for 4 Weeks. Beach Café Open Lunch and Dinner Only
FY2012 - Actual	South Closed	South Closed till Nov 11						Sunset Closed - Sandbar open lunch only	Sunset Closed - Sandbar open lunch only	Sunset Closed - Sandbar open lunch only	Sunset Closed - Sandbar open lunch only	Sunset Closed - Sandbar open lunch only

Pelican Bay Foundation, Inc.  
FY2021 Budget

Employee Housing	A	B	C	D	E	A - C	(A - C)/C
	FY'21 Budget	FY'20 Budget      Forecast		FY'19 Actual	FY'18 Actual	Increase/ (Decrease)	%
Employee FTE Count - Regular	2.2	2.2	1.8	2.0	2.3	0.4	22.2%
Employee FTE Count - OT	-	-	-	-	-	-	0.0%
<b>Total</b>	<b>2.2</b>	<b>2.2</b>	<b>1.8</b>	<b>2.0</b>	<b>2.3</b>	<b>0.4</b>	<b>22.2%</b>
Salaries & Wages	73,200	71,274	58,015	59,534	62,268	15,185	26.2%
Annual Increase						1,926	
Staffing Hours						13,259	
Wages Variance Analysis:						15,185	
Seasonal staff was released early in FY20							
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:							
Health Insurance	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Professional Fees	32,950	36,818	27,626	27,982	28,181	5,324	19.3%
Property management company is paid a percentage of the employee repayments - so as the repayments vary, so does the fee paid to the property management company							
Rent & Lease Expense	1,440	35,000	1,969	-	-	(529)	-26.9%
No plan to rent additional apartments for seasonal employees in FY21							
Employee Housing Repayments	(260,010)	(307,090)	(223,106)	(227,558)	(259,016)	(36,904)	16.5%
FY21 budget assumes employees will arrive in seasonal housing at the same rate as FY20, but will stay for all of March 2021, and half of April 2021 (ee's left mid-March 2020)							
No. of PBF-owned apts.	24	24	24	24	24		
Monthly Rent Rate	\$535	\$535	\$535	\$485	\$485	\$0	0.0%
Deposit/Incidental Fee Required	No	No	No	\$200	\$200		
Refundable	N/A	N/A	N/A	No	Yes		
No. of PBF employees in non-owned apartments	-	7	-		4	-	0.0%

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
Employee Housing - Consolidated	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Expenses:</b>								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>								<i>% of total expenses:</i>	
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%
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	73,200	71,274	58,015	59,534	62,268	15,185	26.2%	100.9%	68.0%
Payroll Taxes	5,933	5,908	4,699	4,887	5,242	1,234	26.3%	8.2%	5.5%
Worker's Comp	882	1,021	830	1,010	1,530	52	6.3%	1.2%	1.0%
Employee Benefits	2,085	1,860	1,644	1,474	1,548	441	26.8%	2.9%	1.9%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	900	700	500	115	-	400	80.0%	1.2%	0.6%
<b>Total Payroll &amp; Related Exp.</b>	<b>83,000</b>	<b>80,763</b>	<b>65,688</b>	<b>67,020</b>	<b>70,588</b>	<b>17,312</b>	<b>26.4%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
Communications Expense	27,816	27,492	27,002	26,268	28,388	814	3.0%	38.3%	31.6%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	22,198	21,812	23,539	17,632	28,544	(1,341)	-5.7%	30.6%	27.6%
Professional Fees	32,950	36,818	27,626	27,982	28,181	5,324	19.3%	45.4%	32.4%
Rent & Lease Expense	1,440	35,000	1,969	-	-	(529)	-26.9%	2.0%	2.3%
Repairs & Maintenance	81,616	72,180	81,092	113,314	85,080	524	0.6%	112.5%	95.0%
Utilities	57,356	56,266	55,718	52,382	53,543	1,638	2.9%	79.1%	65.3%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	26,190	26,015	25,842	25,813	23,572	348	1.3%	36.1%	30.3%
Employee Housing Repayments	(260,010)	(307,090)	(223,106)	(227,558)	(259,016)	(36,904)	16.5%	-358.4%	-261.3%
<b>Total Operating Expenses</b>	<b>(10,444)</b>	<b>(31,507)</b>	<b>19,683</b>	<b>35,833</b>	<b>(11,708)</b>	<b>(30,127)</b>	<b>-153.1%</b>		
<b>Total Expenses</b>	<b>72,556</b>	<b>49,256</b>	<b>85,371</b>	<b>102,853</b>	<b>58,880</b>	<b>(12,815)</b>	<b>-15.0%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(72,556)</b>	<b>(49,256)</b>	<b>(85,371)</b>	<b>(102,853)</b>	<b>(58,880)</b>	<b>12,815</b>	<b>-15.0%</b>		

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C
Transportation	FY'21 Budget	FY'20		FY'19	FY'18	Variance	
		Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%
Employee FTE Count - Regular	32.8	32.7	30.2	33.0	32.3	2.6	8.6%
Employee FTE Count - OT	-	-	-	-	-	-	0.0%
Total	32.8	32.7	30.2	33.0	32.3	2.6	8.6%
Salaries & Wages	959,394	925,510	851,498	881,620	860,666	107,896	12.7%
Annual Increase						28,248	
Market						3,940	
Responsibility						1,696	
Staffing Hours						74,012	
Wages Variance Analysis:						107,896	
Seasonal staff was released early in FY20 - trams did not run in April 2020							
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:							
Health Insurance	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Operating Supplies	21,950	21,250	17,849	27,071	22,196	4,101	23.0%
Add masks and gloves as basic supplies in FY21							
Rent & Lease Expense	177,024	181,464	152,100	184,168	174,480	24,924	16.4%
Leases - Trams	177,024	181,464	150,054	169,720	168,736	26,970	18.0%
New lease contracts (beginning in FY20) for trams, were budgeted higher than actual contract.							
Also, in FY20 the leasing company gave PBF a discount for delays in delivery.							

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
110 Transportation	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Expenses:</b>								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>								<i>% of total expenses:</i>	
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%
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	959,394	925,510	851,498	881,620	860,666	107,896	12.7%	71.4%	71.7%
Payroll Taxes	76,109	74,873	67,028	70,446	70,618	9,081	13.5%	5.7%	5.6%
Worker's Comp	11,569	13,129	11,555	16,292	21,507	14	0.1%	0.9%	1.0%
Employee Benefits	79,181	68,859	71,470	69,744	62,316	7,711	10.8%	5.9%	6.0%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	10,900	10,900	9,347	10,870	11,570	1,553	16.6%	0.8%	0.8%
<b>Total Payroll &amp; Related Exp.</b>	<b>1,137,153</b>	<b>1,093,271</b>	<b>1,010,898</b>	<b>1,048,972</b>	<b>1,026,677</b>	<b>126,255</b>	<b>12.5%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
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	21,950	21,250	17,849	27,071	22,196	4,101	23.0%	1.6%	1.5%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	177,024	181,464	152,100	184,168	174,480	24,924	16.4%	13.2%	12.8%
Repairs & Maintenance	2,100	2,100	901	767	2,035	1,199	133.1%	0.2%	0.1%
Utilities	100	100	-	72	60	100	100.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	6,300	6,900	5,757	6,653	2,940	543	9.4%	0.5%	0.5%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>207,474</b>	<b>211,814</b>	<b>176,607</b>	<b>218,731</b>	<b>201,711</b>	<b>30,867</b>	<b>17.5%</b>		
<b>Total Expenses</b>	<b>1,344,627</b>	<b>1,305,085</b>	<b>1,187,505</b>	<b>1,267,703</b>	<b>1,228,388</b>	<b>157,122</b>	<b>13.2%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(1,344,627)</b>	<b>(1,305,085)</b>	<b>(1,187,505)</b>	<b>(1,267,703)</b>	<b>(1,228,388)</b>	<b>(157,122)</b>	<b>13.2%</b>		

Pelican Bay Foundation, Inc.  
Transportation Department

Hours of Operation  
Fiscal Year 2021 vs 2020

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>2021 Hours</b>	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm
<b>2020 Hours</b>	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm	7:30am - 10:00pm

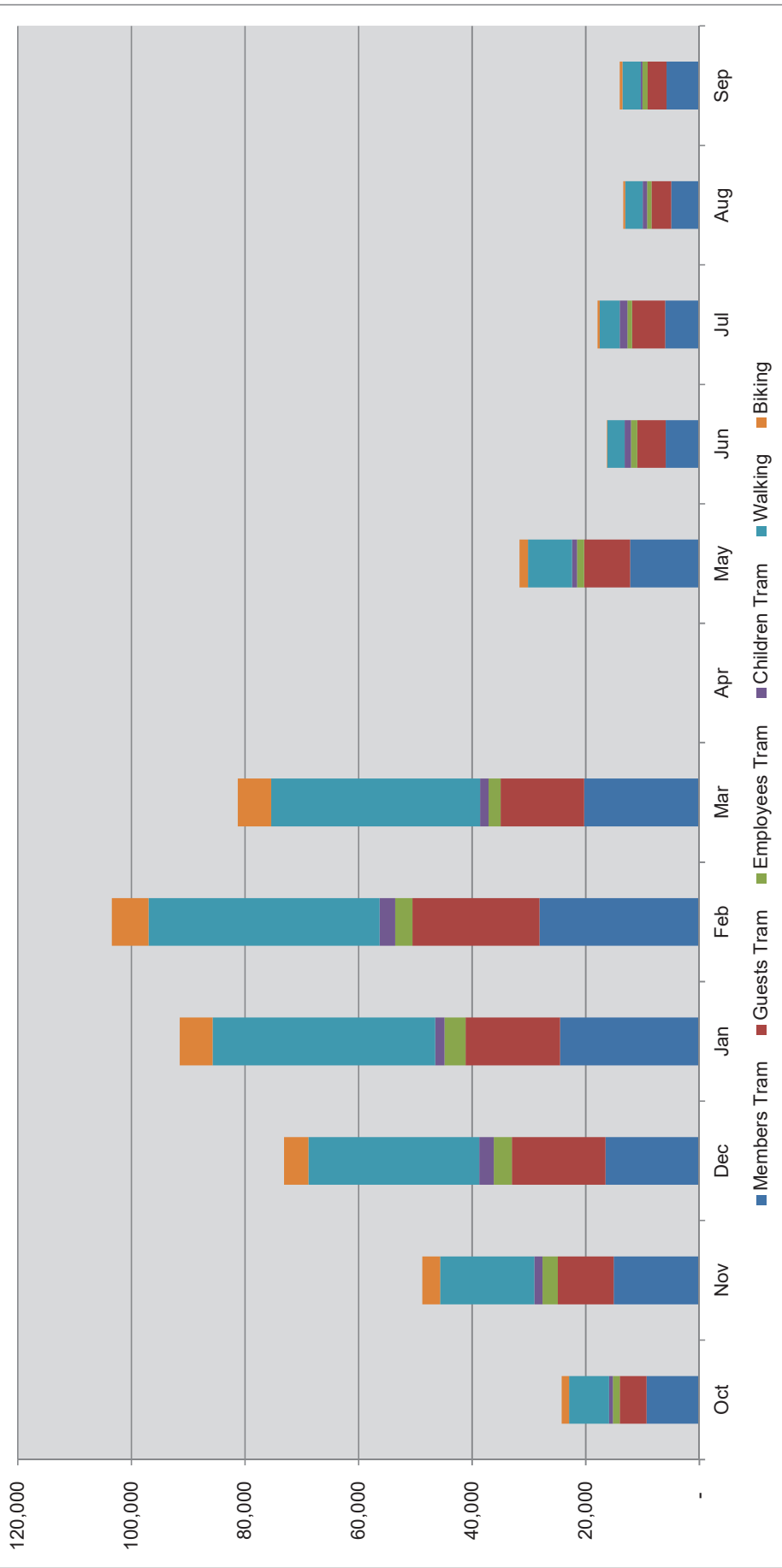
Tram Schedule  
Fiscal Year 2021

Non-Holiday Schedule	Station 1	Station 4	Tram Shuttle	Station 5	Station 6	Station 8	Total Per Shift	Total Per Day
10/01 - 10/15	1	2	0	2	0	2	7	14
10/16 - 10/31	1	2	0	3	0	2	8	16
11/01 - 11/15	1	2	0	3	0	3	9	18
11/16 - 11/30	2	4	0	4	0	4	14	28
12/01 - 12/15	2	2	0	3	0	2	9	18
12/16 - 12/31	2	4	1	4	1	4	16	32
01/01 - 01/15	2	3	1	3	1	4	14	28
01/16 - 01/31	2	4	1	4	1	4	16	32
02/01 - 04/30 **	2	4	1	4 / 5	1	4 / 5	16 / 18	32 / 36
05/01 - 09/30	1	2	0	2	0	2	7	14

Holiday Schedule	Station 1	Station 4	Tram Shuttle	Station 5	Station 6	Station 8	Total Per Shift	Total Per Day
Easter Week	2	4	1	5	0	5	17	34
Memorial Day Weekend	2	3	0	3	0	4	12	24
July 4th	2	3	0	3	0	4	12	24
Labor Day	2	3	0	3	0	4	12	24
Thanksgiving Week	2	4	0	4	0	4	14	28
Christmas Week	2	4	1	5	1	5	18	36

\*\* Add 1 tram Fri, Sat, Sun  
Total per day = 2 shifts

# Transportation - FY2020 Usage Trends



	Actual												Forecast					FY Total	% of Total
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec				
Members Tram	9,289	15,084	16,557	24,523	28,166	20,296	-	12,182	5,941	6,027	4,991	5,787	148,843	28.87%					
Guests Tram	4,742	9,832	16,447	16,623	22,352	14,676	-	8,112	5,010	5,843	3,444	3,343	110,424	21.42%					
Employees Tram	1,188	2,682	3,205	3,718	3,029	2,137	-	1,250	1,088	807	753	887	20,744	4.02%					
Childrens Tram	674	1,483	2,543	1,641	2,749	1,501	-	883	1,118	1,331	769	281	14,973	2.90%					
Walking	7,054	16,547	30,089	39,173	40,686	36,769	-	7,748	3,025	3,556	3,098	3,264	191,009	37.04%					
Biking	1,286	3,162	4,281	5,814	6,442	5,878	-	1,479	117	360	325	487	29,631	5.75%					
Total	24,233	48,790	73,122	91,492	103,424	81,257	-	31,654	16,299	17,924	13,380	14,049	515,624						

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C
Safety & Security	FY'21 Budget	FY'20		FY'19	FY'18	Variance	
		Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%
Employee FTE Count - Regular	13.0	13.9	12.7	12.4	12.9	0.3	2.4%
Employee FTE Count - OT	-	0.2	-	0.1	0.2	-	0.0%
Total	13.0	14.1	12.7	12.5	13.1	0.3	2.4%
Salaries & Wages	463,737	487,578	448,070	440,734	417,849	15,667	3.5%
Annual Increase						12,785	
Staffing Hours						2,882	
Wages Variance Analysis:						15,667	
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance							



Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
115 Safety & Security	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>									
	<i>% of total revenues:</i>								
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Expenses:</b>									
<b>Cost of Sales -</b>									
	<i>% of specific revenue:</i>								
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%
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>		
<b>Payroll &amp; Related Expenses -</b>									
	<i>% of total expenses:</i>								
Salaries & Wages	463,737	487,578	448,070	440,734	417,849	15,667	3.5%	77.9%	78.5%
Payroll Taxes	35,630	38,471	35,167	34,123	33,230	463	1.3%	6.0%	6.2%
Worker's Comp	5,594	6,908	5,947	7,462	10,218	(353)	-5.9%	0.9%	1.0%
Employee Benefits	42,554	33,303	39,801	35,903	36,148	2,753	6.9%	7.1%	7.0%
Education & Training	4,250	4,200	4,303	2,096	8,370	(53)	-1.2%	0.7%	0.8%
Other	7,160	6,860	7,157	3,429	2,621	3	0.0%	1.2%	1.3%
<b>Total Payroll &amp; Related Exp.</b>	<b>558,925</b>	<b>577,320</b>	<b>540,445</b>	<b>523,747</b>	<b>508,436</b>	<b>18,480</b>	<b>3.4%</b>		
<b>Operating Expenses -</b>									
	<i>% of total expenses:</i>								
Communications Expense	600	800	438	335	614	162	37.0%	0.1%	0.1%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	16,162	14,662	10,344	11,844	11,425	5,818	56.2%	2.7%	1.8%
Professional Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	3,160	4,040	3,323	4,564	2,358	(163)	-4.9%	0.5%	0.6%
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	16,624	15,424	16,450	6,596	17,852	174	1.1%	2.8%	2.9%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>36,546</b>	<b>34,926</b>	<b>30,555</b>	<b>23,339</b>	<b>32,249</b>	<b>5,991</b>	<b>19.6%</b>		
<b>Total Expenses</b>	<b>595,471</b>	<b>612,246</b>	<b>571,000</b>	<b>547,086</b>	<b>540,685</b>	<b>24,471</b>	<b>4.3%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(595,471)</b>	<b>(612,246)</b>	<b>(571,000)</b>	<b>(547,086)</b>	<b>(540,685)</b>	<b>(24,471)</b>	<b>4.3%</b>		

**Pelican Bay Foundation, Inc.  
Safety & Security Department  
Hours of Operation  
2021 vs 2020**

**Off Season (October and May thru September)**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>Station 2</b>							
2021	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
2020	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
<b>Station 3</b>							
2021	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close
2020	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close
<b>Station 4</b>							
2021	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm
2020	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm
<b>Station 5</b>							
2021	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm
2020	no coverage	no coverage	no coverage	no coverage	no coverage	no coverage	no coverage
<b>Station 6</b>							
2021	7:30am - dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
2020	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
<b>Station 7</b>							
2021	Dark - Close	Dark - Close	Dark - Close	Dark - Close	Dark - Close	Dark - Close	Dark - Close
2020	Construction	Construction	Construction	Construction	Construction	Construction	Construction
<b>Station 8</b>							
2021	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm
2020	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm

**Season (November thru April)**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>Station 2</b>							
2021	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
2020	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
<b>Station 3</b>							
2021	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close
2020	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close
<b>Station 4</b>							
2021	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm
2020	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 8:00pm
<b>Station 5</b>							
2021	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm
2020	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm	11:00am - 7:00pm
<b>Station 6</b>							
2021	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
2020	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
<b>Station 7</b>							
2021	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close
2020	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close	3:00pm - Close
<b>Station 8</b>							
2021	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark
2020	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark	7:30am - Dark

Pelican Bay Foundation, Inc.

FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C
	FY'21	FY'20		FY'19	FY'18	Variance	
Tennis	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%
Tennis Revenue	65,131	78,127	61,143	83,490	75,218	3,988	6.5%
Tennis Pro Instruction Fee	46,280	56,266	46,105	61,992	51,195	175	0.4%
FY20 decrease due to pro turnover. FY21 will be "building year" for new pro.							
Retail Sales	159,683	192,101	160,024	210,171	189,923	(341)	-0.2%
Estimating some reduction in sales							
Other Revenue	7,265	25,853	11,842	25,148	23,073	(4,577)	-38.7%
Resident Activities	-	18,325	6,701	15,847	14,005	(6,701)	-100.0%
FY21 no large events where social distancing is impossible							
Employee FTE Count - Regular	8.9	8.8	8.6	8.5	8.2	0.3	3.5%
Employee FTE Count - OT	-	-	0.1	0.1	0.1	(0.1)	-100.0%
Total	8.9	8.8	8.7	8.6	8.3	0.2	2.3%
Salaries & Wages	371,348	334,681	331,276	313,387	302,409	40,072	12.1%
Annual Increase						11,461	
Market						19,875	
Staffing Hours						8,736	
Wages Variance Analysis:						40,072	
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Operating Supplies	33,636	48,780	45,171	56,635	41,256	(11,535)	-25.5%
Decrease in FY21 because expected decrease in usage of "communal" coffee, etc.							
Repairs & Maintenance Exp.	38,093	45,910	39,139	73,950	68,702	(1,046)	-2.7%
In FY20 & FY21 Tennis will have a Replacement Reserve Fund expenditure on the north tennis courts which will reduce the Operating Fund expense.							

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>150 Tennis</b>									
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	65,131	78,127	61,143	83,490	75,218	3,988	6.5%	28.1%	26.2%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	159,683	192,101	160,024	210,171	189,923	(341)	-0.2%	68.8%	68.7%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	7,265	25,853	11,842	25,148	23,073	(4,577)	-38.7%	3.1%	5.1%
<b>Total Revenues</b>	<b>232,079</b>	<b>296,081</b>	<b>233,009</b>	<b>318,809</b>	<b>288,214</b>	<b>(930)</b>	<b>-0.4%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>								<i>% of total expenses:</i>	
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	98,222	116,762	95,135	132,646	111,358	3,087	3.2%	61.5%	59.5%
<b>Total Cost of Sales</b>	<b>98,222</b>	<b>116,762</b>	<b>95,135</b>	<b>132,646</b>	<b>111,358</b>	<b>3,087</b>	<b>3.2%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	371,348	334,681	331,276	313,387	302,409	40,072	12.1%	52.7%	49.4%
Payroll Taxes	26,957	24,265	24,601	22,149	22,758	2,356	9.6%	3.8%	3.7%
Worker's Comp	4,476	4,755	4,909	5,319	7,423	(433)	-8.8%	0.6%	0.7%
Employee Benefits	62,146	65,573	59,997	56,855	51,159	2,149	3.6%	8.8%	8.9%
Education & Training	195	195	-	80	1,059	195	100.0%	0.0%	0.0%
Other	4,200	4,200	3,137	5,228	3,811	1,063	33.9%	0.6%	0.5%
<b>Total Payroll &amp; Related Exp.</b>	<b>469,322</b>	<b>433,669</b>	<b>423,920</b>	<b>403,018</b>	<b>388,619</b>	<b>45,402</b>	<b>10.7%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
Communications Expense	159	159	200	482	159	(41)	-20.5%	0.0%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	33,636	48,780	45,171	56,635	41,256	(11,535)	-25.5%	4.8%	6.7%
Professional Fees	-	-	-	-	60	-	0.0%	0.0%	0.0%
Rent & Lease Expense	11,780	9,650	8,001	8,742	8,311	3,779	47.2%	1.7%	1.2%
Repairs & Maintenance	38,093	45,910	39,139	73,950	68,702	(1,046)	-2.7%	5.4%	5.8%
Utilities	36,412	33,562	35,698	33,577	36,997	714	2.0%	5.2%	5.3%
Credit Card Fees	10,883	13,676	11,109	14,814	13,686	(226)	-2.0%	1.5%	1.7%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	5,900	22,525	12,149	22,281	17,288	(6,249)	-51.4%	0.8%	1.8%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>136,863</b>	<b>174,262</b>	<b>151,467</b>	<b>210,481</b>	<b>186,459</b>	<b>(14,604)</b>	<b>-9.6%</b>		
<b>Total Expenses</b>	<b>704,407</b>	<b>724,693</b>	<b>670,522</b>	<b>746,145</b>	<b>686,436</b>	<b>33,885</b>	<b>5.1%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(472,328)</b>	<b>(428,612)</b>	<b>(437,513)</b>	<b>(427,336)</b>	<b>(398,222)</b>	<b>(34,815)</b>	<b>8.0%</b>		

**Pelican Bay Foundation, Inc.  
Tennis Department  
Hours of Operation  
Fiscal Year 2021 vs 2020**

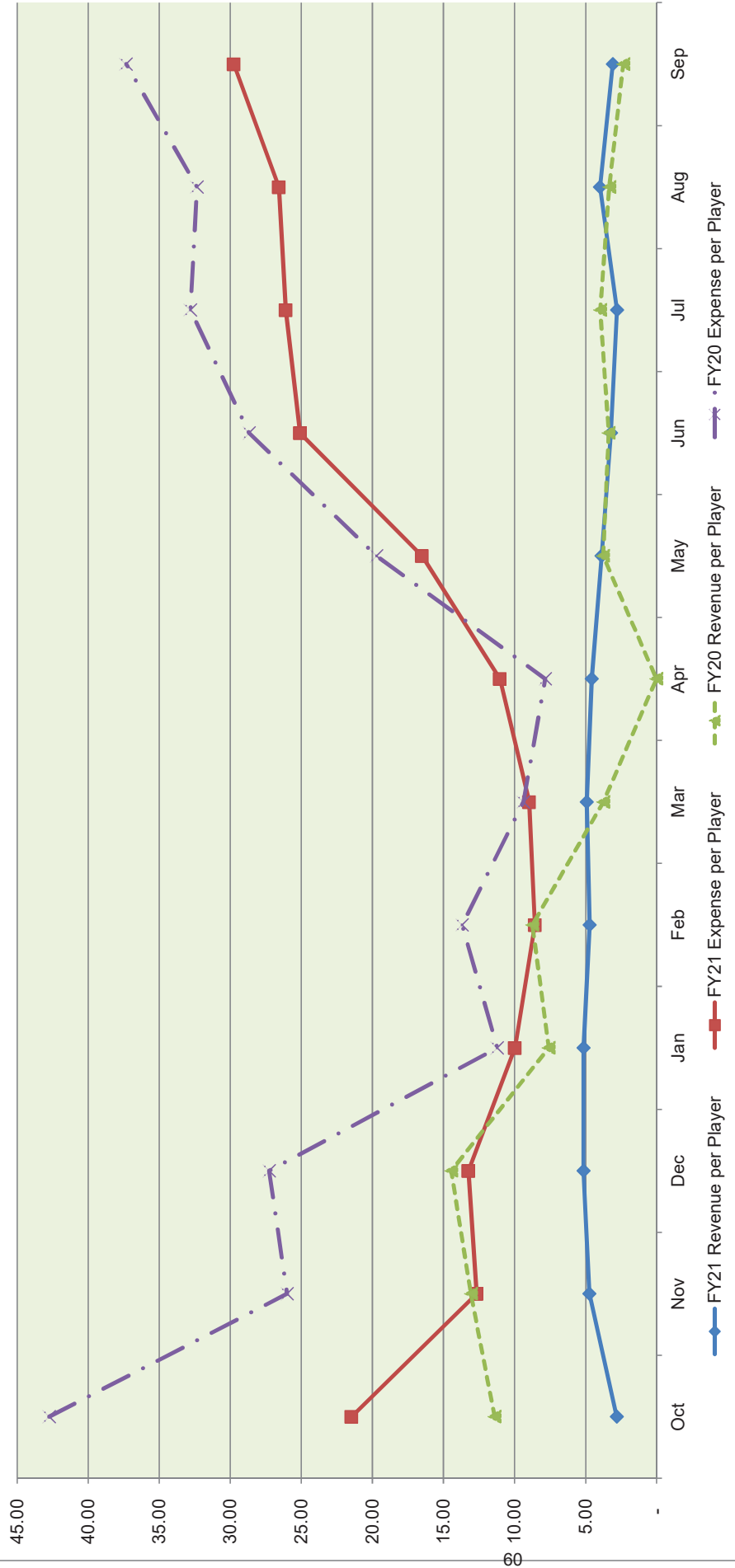
**Off Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b><u>North Tennis</u></b>							
<b>2021</b>	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 1:00pm	Closed
<b>2020</b>	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 1:00pm	Closed
<b><u>South Tennis</u></b>							
<b>2021</b>	7:30am - 1:00pm	7:30am - 1:00pm	7:30am - 1:00pm	7:30am - 1:00pm	7:30am - 1:00pm	7:30am - 1:00pm	Closed
<b>2020</b>	7:30am - 1:00pm	7:30am - 1:00pm	7:30am - 1:00pm	7:30am - 1:00pm	7:30am - 1:00pm	7:30am - 1:00pm	Closed

**Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b><u>North Tennis</u></b>							
<b>2021</b>	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 3:00pm	7:30am - 1:00pm
<b>2020</b>	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 3:00pm	7:30am - 1:00pm
<b><u>South Tennis</u></b>							
<b>2021</b>	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 3:00pm	7:30am - 1:00pm
<b>2020</b>	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 5:00pm	7:30am - 3:00pm	7:30am - 1:00pm

# Tennis - FY2021 Productivity Trends Compared to FY2020



## FY2021 Budget

FY2021 Revenue per Player

FY2021 Expense per Player

## FY2020 Forecast

FY2020 Revenue per Player

FY2020 Expense per Player

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
FY2021 Revenue per Player	2.81	4.73	5.15	5.15	4.71	4.93	4.56	3.88	3.22	2.79	3.99	3.09	4.48
FY2021 Expense per Player	21.48	12.66	13.24	9.98	8.57	8.97	11.03	16.52	25.09	26.11	26.59	29.76	13.61

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
FY2020 Revenue per Player	11.40	13.07	14.46	7.59	8.75	3.74	0.02	3.76	3.38	3.98	3.33	2.35	6.18
FY2020 Expense per Player	42.74	26.01	27.26	11.23	13.70	9.38	7.84	19.71	28.68	32.81	32.35	37.33	17.77

Pelican Bay Foundation, Inc.  
FY2021 Budget

Beach	A	B	C	D	E	A - C	(A - C)/C
	FY'21 Budget	FY'20 Budget      Forecast		FY'19 Actual	FY'18 Actual	Increase/ (Decrease)	%
Employee FTE Count - Regular	10.0	9.9	8.5	10.0	10.4	1.5	17.6%
Employee FTE Count - OT	-	-	0.1	0.1	-	(0.1)	-100.0%
<b>Total</b>	<b>10.0</b>	<b>9.9</b>	<b>8.6</b>	<b>10.1</b>	<b>10.4</b>	<b>1.4</b>	<b>16.3%</b>
Salaries & Wages	255,737	246,437	225,183	246,378	247,962	30,554	13.6%
Annual Increase						6,291	
Staffing Hours						24,263	
Wages Variance Analysis:						30,554	
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance							

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
120 Beach	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	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	2,200	1,800	1,800	2,000	3,500	400	22.2%	100.0%	100.0%
<b>Total Revenues</b>	<b>2,200</b>	<b>1,800</b>	<b>1,800</b>	<b>2,000</b>	<b>3,500</b>	<b>400</b>	<b>22.2%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>								<i>% of total expenses:</i>	
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%
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	255,737	246,437	225,183	246,378	247,962	30,554	13.6%	73.7%	71.5%
Payroll Taxes	20,473	19,962	17,667	19,849	20,417	2,806	15.9%	5.9%	5.6%
Worker's Comp	3,084	3,483	3,009	4,452	6,017	75	2.5%	0.9%	1.0%
Employee Benefits	25,663	30,990	26,939	29,507	25,573	(1,276)	-4.7%	7.4%	8.5%
Education & Training	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	6,575	6,675	6,626	9,130	5,713	(51)	-0.8%	1.9%	2.1%
<b>Total Payroll &amp; Related Exp.</b>	<b>311,532</b>	<b>307,547</b>	<b>279,424</b>	<b>309,316</b>	<b>305,682</b>	<b>32,108</b>	<b>11.5%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
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	26,585	28,585	26,042	15,364	22,798	543	2.1%	7.7%	8.3%
Professional Fees	1,640	1,640	800	2,551	1,912	840	105.0%	0.5%	0.3%
Rent & Lease Expense	4,740	5,138	6,480	5,272	3,257	(1,740)	-26.9%	1.4%	2.1%
Repairs & Maintenance	2,600	2,100	2,222	4,282	4,559	378	17.0%	0.7%	0.7%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	70	57	-	60	106	70	100.0%	0.0%	0.0%
Software Licenses & Fees	-	-	54	-	-	(54)	-100.0%	0.0%	0.0%
Other	-	-	-	-	64	-	0.0%	0.0%	0.0%
Employee Housing Repayments	-	-	88	-	-	(88)	-100.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>35,635</b>	<b>37,520</b>	<b>35,686</b>	<b>27,529</b>	<b>32,696</b>	<b>(51)</b>	<b>-0.1%</b>		
<b>Total Expenses</b>	<b>347,167</b>	<b>345,067</b>	<b>315,110</b>	<b>336,845</b>	<b>338,378</b>	<b>32,057</b>	<b>10.2%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(344,967)</b>	<b>(343,267)</b>	<b>(313,310)</b>	<b>(334,845)</b>	<b>(334,878)</b>	<b>(31,657)</b>	<b>10.1%</b>		



**Pelican Bay Foundation, Inc.  
Beach Department  
Hours of Operation  
Fiscal Year 2021 vs 2020**

**Off Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>North Beach</b>							
2021	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
2020	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
<b>South Beach</b>							
2021	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
2020	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

**Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>North Beach</b>							
2021	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm
2020	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm
<b>South Beach</b>							
2021							
10/1/20 - 4/30/21	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm
2020							
10/1/19 - 11/15/19	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>
11/16/19 - 4/30/20	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm	8:30am - 7:30pm

# Beach - FY2020 Watercraft Usage Trends Compared to FY2019



		Forecast													
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total	
FY2020	FY2020 Sailboat Usage	36	43	58	58	63	25	19	-	55	50	68	44	19	480
	FY2020 Kayak Usage	31	37	58	58	41	27	13	-	41	38	59	48	17	410

		Forecast													
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total	
FY2019	FY2019 Sailboat Usage	6	32	28	28	15	38	182	138	55	50	68	44	19	675
	FY2019 Kayak Usage	6	67	73	73	99	98	318	289	41	38	59	48	17	1,153

Pelican Bay Foundation, Inc.

FY2021 Budget

Community Center	A	B	C	D	E	A - C (A - C)/C Variance	
	FY'21 Budget	FY'20		FY'19 Actual	FY'18 Actual	Increase/ (Decrease)	%
		Budget	Forecast				
Other Revenue	0	58,415	37,712	51,298	60,687	(37,712)	-100.0%
Education - Art & Bridge	0	8,797	7,178	8,779	9,204	(7,178)	-100.0%
No expected art or bridge classes in FY21 - due to social distancing limitations							
Facility Rental Fees	0	5,400	2,550	3,040	7,022	(2,550)	-100.0%
No expected facility rentals in FY21 - due to social distancing limitations							
Sales - Resident Activities	0	43,023	26,699	38,265	43,236	(26,699)	-100.0%
No expected resident activities in FY21 - due to social distancing limitations							
Employee FTE Count - Regular	2.0	2.9	2.3	2.7	2.4	(0.3)	-13.0%
Employee FTE Count - OT	-	-	-	0.1	0.1	-	0.0%
Total	2.0	2.9	2.3	2.8	2.5	(0.3)	-13.0%
Salaries & Wages	101,244	125,883	107,900	122,210	114,479	(6,656)	-6.2%
Annual Increase						3,061	
Staffing Hours						(9,717)	
Wages Variance Analysis:						(6,656)	
No seasonal hires in FY21 to assist with room set up or front desk							
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance							
Other Payroll & Related Exp.	11,851	1,250	15,820	1,200	970	(3,969)	-25.1%
Temporary Labor	10,851	-	15,209	-			
In FY20, filled one seasonal position with temp staff and one seasonal position with hired employee. In FY21, budgeted some temporary labor for assistance with extra room set up, cleaning, etc., to be more flexible.							
Operating Supplies	30,593	38,633	35,803	40,662	39,217	(5,210)	-14.6%
Decrease in FY21 because expected decrease in usage of "communal" coffee, etc.							
Rent & Lease Expense	9,768	4,224	7,212	4,277	13,544	2,556	35.4%
Added storage for both indoor and outdoor furniture, to increase social distancing							
Repairs & Maintenance	54,216	52,573	73,218	44,244	51,867	(19,002)	-26.0%
Additional repairs in FY20 for water leak and mold removal, not expected to be repeated.							
Other Operating Expenses	1,495	53,430	28,160	43,838	57,978	(26,665)	-94.7%
Activities & Events Expense	1,350	52,565	27,988	43,303	57,051	(26,638)	-95.2%
Decrease in Resident Activities Sales above indicates corresponding decrease in Expense in FY21							

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
Community Center	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>								<b>% of total revenues:</b>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	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	-	58,415	37,712	51,298	60,687	(37,712)	-100.0%	0.0%	100.0%
<b>Total Revenues</b>	<b>-</b>	<b>58,415</b>	<b>37,712</b>	<b>51,298</b>	<b>60,687</b>	<b>(37,712)</b>	<b>-100.0%</b>	<b>0.0%</b>	<b>100.0%</b>
<b>Expenses:</b>								<b>% of total expenses:</b>	
<b>Cost of Sales -</b>								<b>% of specific revenue:</b>	
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%
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>		
<b>Payroll &amp; Related Expenses -</b>								<b>% of total expenses:</b>	
Salaries & Wages	101,244	125,883	107,900	122,210	114,479	(6,656)	-6.2%	29.5%	26.7%
Payroll Taxes	6,908	8,876	7,546	8,526	8,159	(638)	-8.5%	2.0%	1.9%
Worker's Comp	1,222	1,784	1,446	2,387	2,837	(224)	-15.5%	0.4%	0.4%
Employee Benefits	26,060	21,679	25,569	22,928	22,671	491	1.9%	7.6%	6.3%
Education & Training	-	-	-	-	189	-	0.0%	0.0%	0.0%
Other	11,851	1,250	15,820	1,200	970	(3,969)	-25.1%	3.5%	3.9%
<b>Total Payroll &amp; Related Exp.</b>	<b>147,285</b>	<b>159,472</b>	<b>158,281</b>	<b>157,251</b>	<b>149,305</b>	<b>(10,996)</b>	<b>-6.9%</b>		
<b>Operating Expenses -</b>								<b>% of total expenses:</b>	
Communications Expense	1,051	951	1,056	773	1,547	(5)	-0.5%	0.3%	0.3%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	30,593	38,633	35,803	40,662	39,217	(5,210)	-14.6%	8.9%	8.9%
Professional Fees	-	-	293	-	-	(293)	-100.0%	0.0%	0.1%
Rent & Lease Expense	9,768	4,224	7,212	4,277	13,544	2,556	35.4%	2.8%	1.8%
Repairs & Maintenance	54,216	52,573	73,218	44,244	51,867	(19,002)	-26.0%	15.8%	18.1%
Utilities	98,628	101,841	98,146	97,699	97,100	482	0.5%	28.8%	24.3%
Credit Card Fees	-	2,548	1,765	2,297	2,877	(1,765)	-100.0%	0.0%	0.4%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	1,495	53,430	28,160	43,838	57,978	(26,665)	-94.7%	0.4%	7.0%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>195,751</b>	<b>254,200</b>	<b>245,653</b>	<b>233,790</b>	<b>264,130</b>	<b>(49,902)</b>	<b>-20.3%</b>		
<b>Total Expenses</b>	<b>343,036</b>	<b>413,672</b>	<b>403,934</b>	<b>391,041</b>	<b>413,435</b>	<b>(60,898)</b>	<b>-15.1%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(343,036)</b>	<b>(355,257)</b>	<b>(366,222)</b>	<b>(339,743)</b>	<b>(352,748)</b>	<b>23,186</b>	<b>-6.3%</b>		

**Pelican Bay Foundation, Inc.  
Community Center Department  
Hours of Operation  
Fiscal Year 2021 vs 2020**

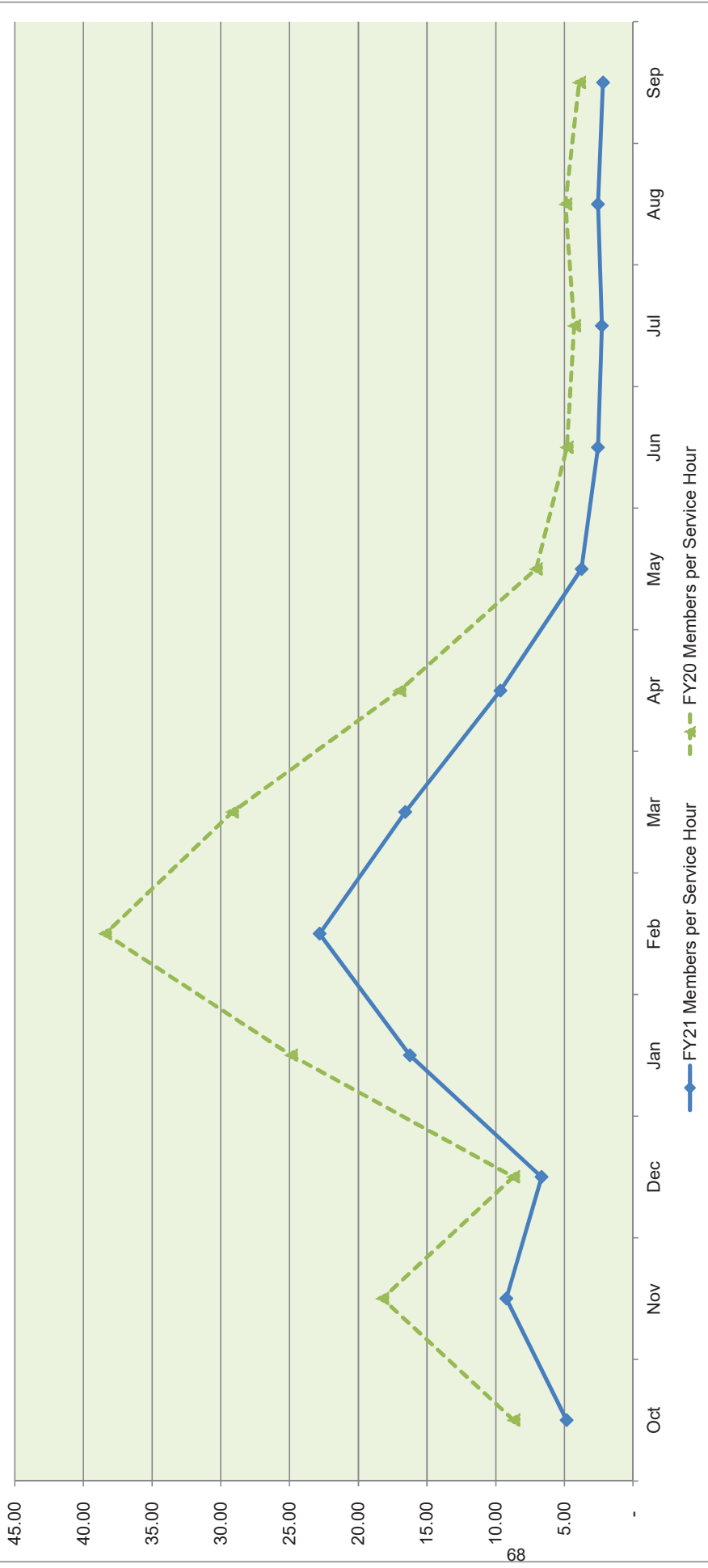
**Off Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>Front Desk</b>							
<b>2021</b>	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	8:30am - 5:00pm	Closed	Closed
<b>2020</b>	<i>8:30am - 5:00pm</i>	<i>8:30am - 5:00pm</i>	<i>8:30am - 5:00pm</i>	<i>8:30am - 5:00pm</i>	<i>8:30am - 5:00pm</i>	<i>Closed</i>	<i>Closed</i>

**Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>Front Desk</b>							
<b>2021</b>	8:30am - 6:00pm	8:30am - 6:00pm	8:30am - 6:00pm	8:30am - 6:00pm	8:30am - 6:00pm	Closed	Closed
<b>2020</b>	<i>8:30am - 6:00pm</i>	<i>8:30am - 6:00pm</i>	<i>8:30am - 6:00pm</i>	<i>8:30am - 6:00pm</i>	<i>8:30am - 6:00pm</i>	<i>Closed</i>	<i>Closed</i>

# Community Center - FY2021 Productivity Trends Compared to FY2020



## FY2021 Budget

### FY21 Members per Service Hour

### FY2020 Forecast

### FY20 Members per Service Hour

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
FY21 Members per Service Hour	4.83	9.23	6.65	16.25	22.81	16.58	9.66	3.75	2.56	2.27	2.56	2.19	8.25

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
FY20 Members per Service Hour	8.70	18.24	8.71	24.88	38.42	29.19	17.00	7.06	4.81	4.28	4.92	3.92	14.53

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C
Fitness/Wellness	FY'21 Budget	FY'20		FY'19 Actual	FY'18 Actual	Variance	
		Budget	Forecast			Increase/ (Decrease)	%
Fitness Revenue	252,766	311,981	214,021	317,441	321,124	38,745	18.1%
Personal Training	200,637	247,536	165,110	250,797	251,363	35,527	21.5%
Estimated based on reduced capacity of fitness center							
Wellness Revenue	64,647	81,811	57,028	86,193	96,589	7,619	13.4%
Estimated based on reduced capacity of wellness center							
Employee FTE Count - Regular	5.6	5.4	5.1	5.3	5.3	0.5	9.8%
Employee FTE Count - OT	-	-	-	-	-	-	0.0%
Total	5.6	5.4	5.1	5.3	5.3	0.5	9.8%
Salaries & Wages	271,402	252,154	241,234	241,640	235,960	30,168	12.5%
Annual Increase						7,457	
Market						9,453	
Staffing Hours						13,258	
Wages Variance Analysis:						30,168	
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Repairs & Maintenance Exp.	37,006	36,231	43,373	46,941	42,215	(6,367)	-14.7%
Repairs - Bldgs & Equip.	4,500	4,500	15,233	5,662	4,102	(10,733)	-70.5%
Additional repairs in FY20 for water leak and mold removal, not expected to be repeated.							
Cleaning	26,337	26,012	20,877	34,972	32,670	5,460	26.2%
Facilities were closed for extended period of time in FY20, reducing the need for cleaning							

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
Fitness/Wellness	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	252,766	311,981	214,021	317,441	321,124	38,745	18.1%	79.6%	77.3%
Wellness	64,647	81,811	57,028	86,193	96,589	7,619	13.4%	20.4%	20.6%
Retail Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Guest Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	-	7,485	5,754	7,926	8,346	(5,754)	-100.0%	0.0%	2.1%
<b>Total Revenues</b>	<b>317,413</b>	<b>401,277</b>	<b>276,803</b>	<b>411,560</b>	<b>426,059</b>	<b>40,610</b>	<b>14.7%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>								<i>% of total revenues:</i>	
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%
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	271,402	252,154	241,234	241,640	235,960	30,168	12.5%	60.2%	59.5%
Payroll Taxes	20,402	19,745	18,161	18,454	18,707	2,241	12.3%	4.5%	4.5%
Worker's Comp	3,272	3,576	3,220	4,104	5,758	52	1.6%	0.7%	0.8%
Employee Benefits	38,863	27,739	30,995	25,548	19,670	7,868	25.4%	8.6%	7.6%
Education & Training	-	-	-	195	-	-	0.0%	0.0%	0.0%
Other	1,440	1,440	913	1,089	817	527	57.7%	0.3%	0.2%
<b>Total Payroll &amp; Related Exp.</b>	<b>335,379</b>	<b>304,654</b>	<b>294,523</b>	<b>291,030</b>	<b>280,912</b>	<b>40,856</b>	<b>13.9%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
Communications Expense	159	159	-	159	-	159	100.0%	0.0%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	37,035	33,718	36,000	32,734	35,195	1,035	2.9%	8.2%	8.9%
Professional Fees	1,000	-	1,000	-	-	-	0.0%	0.2%	0.2%
Rent & Lease Expense	6,240	1,144	2,640	1,738	1,132	3,600	136.3%	1.4%	0.7%
Repairs & Maintenance	37,006	36,231	43,373	46,941	42,215	(6,367)	-14.7%	8.2%	10.7%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	33,386	41,499	27,387	41,106	44,532	5,999	21.9%	7.4%	6.8%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	410	410	758	286	209	(348)	-45.9%	0.1%	0.2%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>115,236</b>	<b>113,161</b>	<b>111,158</b>	<b>122,964</b>	<b>123,283</b>	<b>4,078</b>	<b>3.7%</b>		
<b>Total Expenses</b>	<b>450,615</b>	<b>417,815</b>	<b>405,681</b>	<b>413,994</b>	<b>404,195</b>	<b>44,934</b>	<b>11.1%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(133,202)</b>	<b>(16,538)</b>	<b>(128,878)</b>	<b>(2,434)</b>	<b>21,864</b>	<b>(4,324)</b>	<b>3.4%</b>		



**Pelican Bay Foundation, Inc.**  
**Fitness/Wellness Department**  
**Hours of Operation**  
**Fiscal Year 2021 vs 2020**

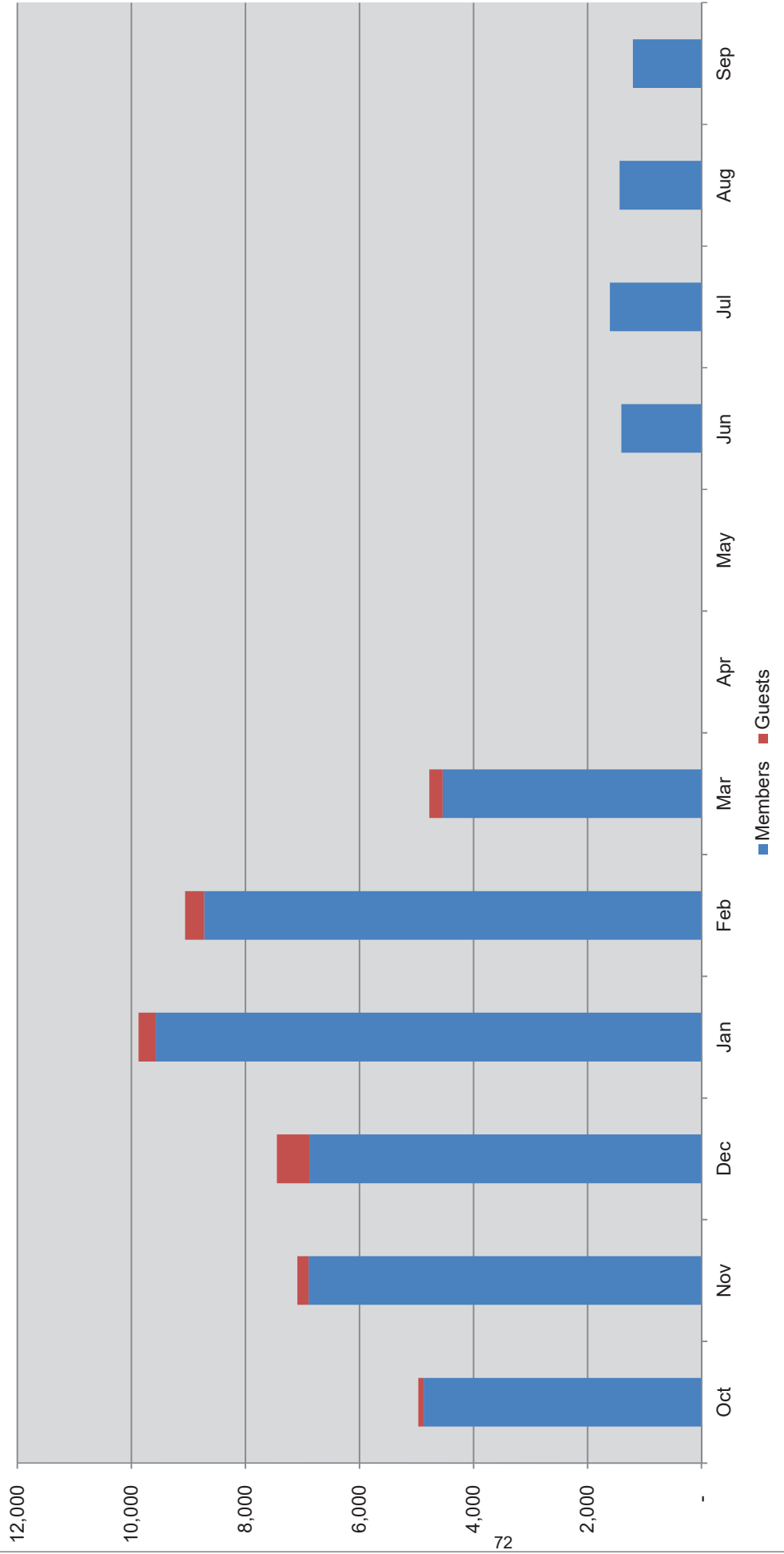
**Off Season**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b><u>Community Ctr</u></b>							
<b>2021</b>	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 5:00pm	8:00am - 5:00pm
<b>2020</b>	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 5:00pm	8:00am - 5:00pm
<b><u>North Beach Deck</u></b>							
<b>2021</b>	Closed	Closed	Closed	Closed	Closed	Closed	Closed
<b>2020</b>	Closed	Closed	Closed	Closed	Closed	Closed	Closed
<b><u>South Beach Deck</u></b>							
<b>2021</b>	Closed	Closed	Closed	Closed	Closed	Closed	Closed
<b>2020</b>	Closed	Closed	Closed	Closed	Closed	Closed	Closed

**Season**

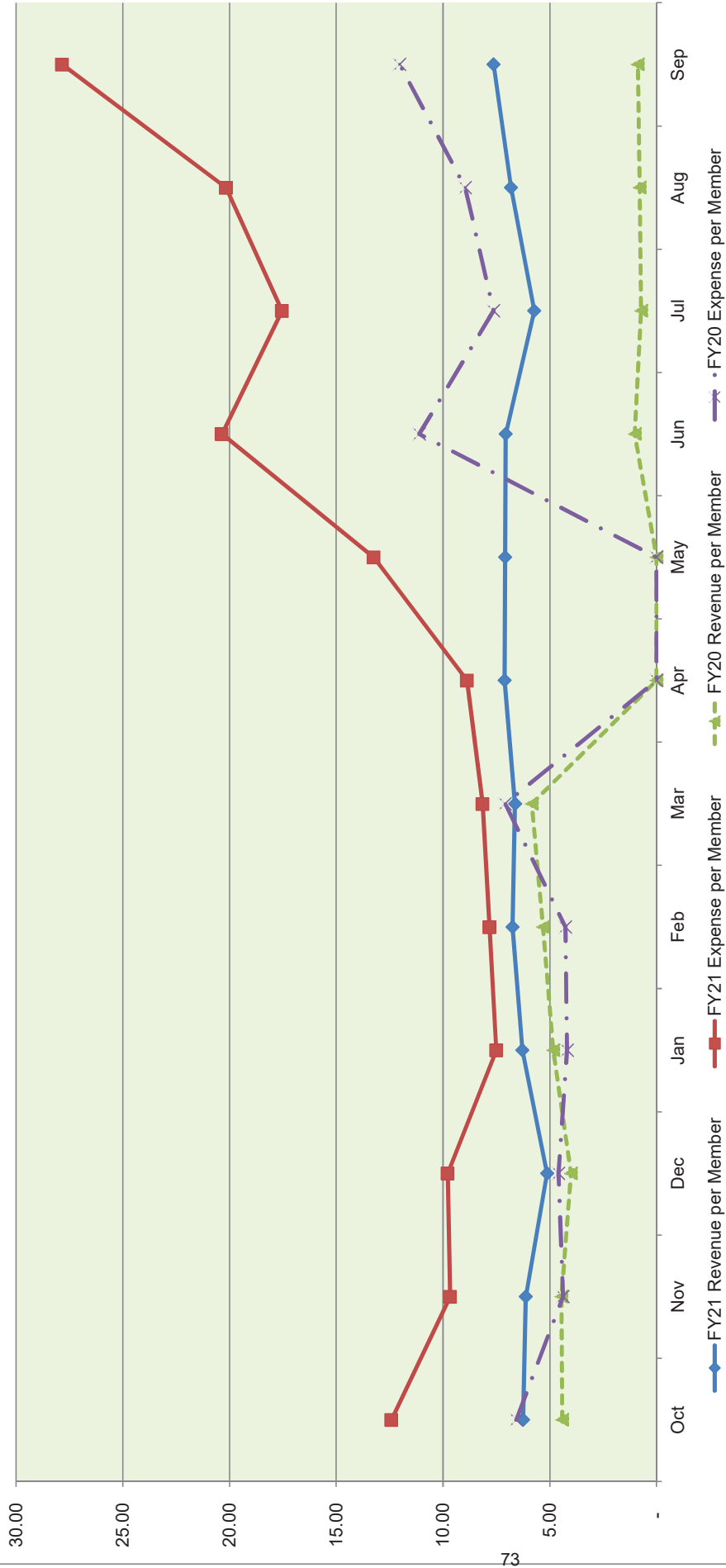
	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b><u>Community Ctr</u></b>							
<b>2021</b>	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 5:00pm	8:00am - 5:00pm
<b>2020</b>	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 7:00pm	6:00am - 5:00pm	8:00am - 5:00pm
<b><u>North Beach Deck</u></b>							
<b>2021</b>	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	Closed
<b>2020</b>	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	Closed
<b><u>South Beach Deck</u></b>							
<b>2021</b>							
10/1/20 - 11/15/20	Closed	Closed	Closed	Closed	Closed	Closed	Closed
11/16/20 - 12/31/20	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	Closed	Closed
1/1/21 - 4/30/21	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	Closed
<b>2020</b>							
10/1/19 - 11/15/19	Closed	Closed	Closed	Closed	Closed	Closed	Closed
11/16/19 - 12/31/19	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	Closed	Closed
1/1/20 - 4/30/20	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	7:30am - 11:00am	Closed

# Fitness - FY2020 Usage Trends



	Actual												Forecast					FY Total	% of Total
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Jun	Jul	Aug	Sep			
Members	4,875	6,893	6,877	9,569	8,721	4,541	-	-	1,404	1,609	1,437	1,205	1,404	1,609	1,437	1,205	47,131	96.45%	
Guests	94	196	572	304	336	233	-	-	-	-	-	-	-	-	-	-	1,735	3.55%	
Total	4,969	7,089	7,449	9,873	9,057	4,774	-	-	1,404	1,609	1,437	1,205	1,404	1,609	1,437	1,205	48,866		

# Fitness - FY2021 Productivity Trends Compared to FY2020



### FY2021 Budget

FY2021 Revenue per Member

FY2021 Expense per Member

FY2020 Forecast

FY2020 Revenue per Member

FY2020 Expense per Member

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY Total
FY2021 Revenue per Member	6.24	6.13	5.13	6.29	6.75	6.63	7.11	7.09	7.07	5.73	6.82	7.63	6.47
FY2021 Expense per Member	12.42	9.66	9.77	7.50	7.82	8.15	8.88	13.25	20.36	17.55	20.17	27.84	10.92

FY2020 Revenue per Member	4.41	4.46	4.01	4.84	5.32	5.84	-	-	1.02	0.72	0.79	0.88	4.00
FY2020 Expense per Member	6.58	4.38	4.59	4.19	4.27	7.10	-	-	11.12	7.64	8.96	12.03	6.98

Pelican Bay Foundation, Inc.  
FY2021 Budget

Facilities	A	B	C	D	E	A - C	(A - C)/C
	FY'21 Budget	FY'20		FY'19	FY'18	Increase/ (Decrease)	%
		Budget	Forecast	Actual	Actual		
Employee FTE Count - Regular	16.7	13.9	13.3	12.8	13.4	3.4	25.6%
Employee FTE Count - OT	0.6	0.6	0.1	0.1	0.1	0.5	500.0%
<b>Total</b>	<b>17.3</b>	<b>14.5</b>	<b>13.4</b>	<b>12.9</b>	<b>13.5</b>	<b>3.9</b>	<b>29.1%</b>
Salaries & Wages	680,440	578,403	549,656	534,650	521,919	<b>130,784</b>	23.8%
Annual Increase						17,143	
Market						9,614	
Staffing Hours						104,027	
Wages Variance Analysis:						<b>130,784</b>	
Increased custodial staff to augment cleaning throughout Foundation property							
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Other Payroll & Related Exp.	6,240	4,370	14,002	29,634	3,460	(7,762)	-55.4%
Uniforms	4,125	2,720	2,303	2,298	2,517	1,822	79.1%
Increase in staffing will require more uniforms							
Temporary Labor	-	-	10,300	26,373	-	(10,300)	-100.0%
Used temp labor to cover unfilled positions in FY20.							
Rent & Lease Expense	45,142	10,088	22,807	8,980	8,855	22,335	97.9%
Leases - Equipment	38,014	2,960	15,683	2,101	2,177	22,331	142.4%
Added solar waste receptacles in FY20. FY21 budget includes expansion of that program and short term lease of high lift equipment for special maintenance projects.							
Repairs & Maintenance:	71,843	68,950	81,549	73,544	62,374	(9,706)	-11.9%
Repairs - Bldgs & Equip	31,200	26,400	43,749	47,478	36,644	(12,549)	-28.7%
Many FY20 repairs were unusual and should not be repeated.							

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>111 Facilities</b>									
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Expenses:</b>									
<b>Cost of Sales -</b>								<i>% of specific revenue:</i>	
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%
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	680,440	578,403	549,656	534,650	521,919	130,784	23.8%	54.4%	51.2%
Payroll Taxes	51,449	43,786	40,962	41,036	39,604	10,487	25.6%	4.1%	3.8%
Worker's Comp	8,205	8,203	7,293	9,606	12,702	912	12.5%	0.7%	0.7%
Employee Benefits	98,951	61,576	76,464	62,977	65,730	22,487	29.4%	7.9%	7.1%
Education & Training	-	-	-	-	543	-	0.0%	0.0%	0.0%
Other	6,240	4,370	14,002	29,634	3,460	(7,762)	-55.4%	0.5%	1.3%
<b>Total Payroll &amp; Related Exp.</b>	<b>845,285</b>	<b>696,338</b>	<b>688,377</b>	<b>677,903</b>	<b>643,958</b>	<b>156,908</b>	<b>22.8%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
Communications Expense	-	-	-	159	-	-	0.0%	0.0%	0.0%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	156,324	125,681	153,261	138,970	99,196	3,063	2.0%	12.5%	14.3%
Professional Fees	3,000	300	1,700	-	230	1,300	76.5%	0.2%	0.2%
Rent & Lease Expense	45,142	10,088	22,807	8,980	8,855	22,335	97.9%	3.6%	2.1%
Repairs & Maintenance	71,843	68,950	81,549	73,544	62,374	(9,706)	-11.9%	5.7%	7.6%
Utilities	106,164	102,715	103,070	103,117	115,469	3,094	3.0%	8.5%	9.6%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	23,060	20,102	22,144	19,264	18,964	916	4.1%	1.8%	2.1%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>405,533</b>	<b>327,836</b>	<b>384,531</b>	<b>344,034</b>	<b>305,088</b>	<b>21,002</b>	<b>5.5%</b>		
<b>Total Expenses</b>	<b>1,250,818</b>	<b>1,024,174</b>	<b>1,072,908</b>	<b>1,021,937</b>	<b>949,046</b>	<b>177,910</b>	<b>16.6%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(1,250,818)</b>	<b>(1,024,174)</b>	<b>(1,072,908)</b>	<b>(1,021,937)</b>	<b>(949,046)</b>	<b>(177,910)</b>	<b>16.6%</b>		

Pelican Bay Foundation, Inc.  
FY2021 Budget

Information Technology	A	B	C	D	E	A - C	(A - C)/C
	FY'21 Budget	FY'20 Budget      Forecast		FY'19 Actual	FY'18 Actual	Increase/ (Decrease)	%
Employee FTE Count - Regular	4.0	4.0	4.0	4.0	4.0	-	0.0%
Employee FTE Count - OT	-	-	-	-	-	-	0.0%
<b>Total</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>-</b>	<b>0.0%</b>
Salaries & Wages	280,627	272,448	274,687	272,176	251,578	5,940	2.2%
Annual Increase						5,940	
Wages Variance Analysis:						5,940	
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Professional Fees	191,175	84,675	97,735	66,655	55,508	93,440	95.6%
	Added unbudgeted IT Systems Audit to FY20 Forecast. Added \$105K to FY21 for follow up to systems audit and e-member card.						
Software Licenses & Fees	236,616	218,964	235,205	200,626	160,413	1,411	0.6%
	Added new software applications in FY20, including the electronic check folio at restaurants						

Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
	FY'21	FY'20		FY'19	FY'18	Variance		Ratio	
	Budget	Budget	Forecast	Actual	Actual	Increase/ (Decrease)	%		
<b>103 Information Technology</b>									
<b>Revenues:</b>								<i>% of total revenues:</i>	
Membership Assessments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	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%
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Expenses:</b>								<i>% of specific revenue:</i>	
<b>Cost of Sales -</b>								<i>% of total expenses:</i>	
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%
<b>Total Cost of Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>		
<b>Payroll &amp; Related Expenses -</b>								<i>% of total expenses:</i>	
Salaries & Wages	280,627	272,448	274,687	272,176	251,578	5,940	2.2%	30.4%	33.7%
Payroll Taxes	20,855	19,944	20,439	20,080	18,090	416	2.0%	2.3%	2.5%
Worker's Comp	3,382	3,865	3,649	4,618	6,148	(267)	-7.3%	0.4%	0.4%
Employee Benefits	26,587	24,553	25,783	23,223	35,048	804	3.1%	2.9%	3.2%
Education & Training	4,632	5,236	2,846	7,631	5,868	1,786	62.8%	0.5%	0.3%
Other	1,000	500	620	-	959	380	61.3%	0.1%	0.1%
<b>Total Payroll &amp; Related Exp.</b>	<b>337,083</b>	<b>326,546</b>	<b>328,024</b>	<b>327,728</b>	<b>317,691</b>	<b>9,059</b>	<b>2.8%</b>		
<b>Operating Expenses -</b>								<i>% of total expenses:</i>	
Communications Expense	61,704	61,704	59,537	84,141	82,596	2,167	3.6%	6.7%	7.3%
Insurance Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Legal Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Operating Supplies	37,704	39,300	32,669	48,514	36,776	5,035	15.4%	4.1%	4.0%
Professional Fees	191,175	84,675	97,735	66,655	55,508	93,440	95.6%	20.7%	12.0%
Rent & Lease Expense	-	-	-	-	-	-	0.0%	0.0%	0.0%
Repairs & Maintenance	51,300	48,912	55,136	49,503	35,206	(3,836)	-7.0%	5.6%	6.8%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Software Licenses & Fees	236,616	218,964	235,205	200,626	160,413	1,411	0.6%	25.7%	28.9%
Other	6,745	6,705	6,765	7,058	1,742	(20)	-0.3%	0.7%	0.8%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>585,244</b>	<b>460,260</b>	<b>487,047</b>	<b>456,497</b>	<b>372,241</b>	<b>98,197</b>	<b>20.2%</b>		
<b>Total Expenses</b>	<b>922,327</b>	<b>786,806</b>	<b>815,071</b>	<b>784,225</b>	<b>689,932</b>	<b>107,256</b>	<b>13.2%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>(922,327)</b>	<b>(786,806)</b>	<b>(815,071)</b>	<b>(784,225)</b>	<b>(689,932)</b>	<b>(107,256)</b>	<b>13.2%</b>		

Pelican Bay Foundation, Inc.

FY2021 Budget

Administration	<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'21 Budget	FY'20 Budget	FY'20 Forecast	FY'19 Actual	FY'18 Actual	Increase/ (Decrease)	%
Membership Assessments	9,857,969	9,424,334	9,424,334	8,759,427	8,364,795	433,635	4.6%
Assessment rate per unit	\$1,364	\$1,304	\$1,304	\$1,212	\$1,164	\$60	4.6%
# of assessable units	7,227.25	7,227.25	7,227.25	7,227.25	7,186.25	-	0.0%
Guest Card Fees	460,589	629,099	455,632	553,332	554,680	4,957	1.1%
Fee per day/2-day minimum	\$4.50	\$4.50	\$4.50	\$4.00	\$4.00	\$0.00	0.0%
Estimated budget as 50% of historical in 1st quarter and 80% of historical thereafter							
Other Revenue:	468,401	465,838	1,523,563	483,269	343,208	(1,055,162)	-69.3%
Member Rental Fee Income	249,900	202,950	175,300	200,500	177,050	74,600	42.6%
Assumed volume would mimic FY20 through March and FY19 thereafter - with rate increase to \$300							
Architectural Design Review Fees	64,000	24,000	33,000	32,350	13,750	31,000	93.9%
See changes to design review fees							
Grant Revenue	-	-	1,126,760	-	-	(1,126,760)	-100.0%
Estimated income from Paycheck Protection Program in FY20							
Employee FTE Count - Regular	22.5	22.0	21.5	19.9	18.3	1.0	4.7%
Employee FTE Count - OT	-	-	-	-	-	-	0.0%
Total	22.5	22.0	21.5	19.9	18.3	1.0	4.7%
Salaries & Wages	2,136,215	2,048,437	2,023,103	1,922,137	1,673,710	113,112	5.6%
Annual Increase						68,102	
Responsibility						26,756	
Staffing Hours						18,254	
Wages Variance Analysis:						113,112	
Adding a second part-time field inspector in Covenants & Design Review & variance created from FY20 to FY21 by early dismissal of seasonal employees due to COVID-19							
Worker's Comp Expense:	FY21 Budget prepared with 1% increase effective 1/1/21						
Employee Benefits Expense:	FY21 Budget prepared assuming 5% increase in premiums beginning 1/1/21						
Health Insurance	18,305	24,650	12,072	5,254	7,679	6,233	51.6%
Increase for advanced continuing education from CMAA, management training, and code enforcement education.							
Communications Expense	43,013	52,943	23,058	34,534	22,169	19,955	86.5%
FY21 budget plan to add printing of member welcome packet, replacement/updated wall maps.							
Insurance Expense	714,167	573,288	615,436	576,417	517,121	98,731	16.0%
Flood policies were not canceled in FY20, and were not in FY20 budget. Estimating increase on all coverage that renews April 21, 2021 at 11%. Included \$79K for flood insurance in FY21 budget.							
Legal Fees	200,000	200,000	200,000	193,546	322,094	-	0.0%
No planned increase in FY21. Decrease in FY19 due to settlement of DOL audit and FWC lawsuit in FY18.							
Professional Fees	244,213	328,834	311,441	276,083	262,692	(67,228)	-21.6%
See detailed list at page 81.							
Rent & Lease Expense	71,476	12,044	11,806	11,054	11,223	59,670	505.4%
Plan to lease office space for Covenants & Design Review department personnel in FY21							
Other Operating Expenses	125,483	104,523	101,358	99,587	88,764	24,125	23.8%
Increase related to business travel/meals related to continuing professional education.							
Board Contingency Expense	-	317,999	-	-	-	-	100.0%
FY20 board contingency was not spent							



Pelican Bay Foundation, Inc.  
FY2021 Budget

	A	B	C	D	E	A - C	(A - C)/C	A/A	C/C
Administration	FY'21 Budget	FY'20		FY'19 Actual	FY'18 Actual	Variance		Ratio	
		Budget	Forecast			Increase/ (Decrease)	%		
<b>Revenues:</b>									<i>% of total revenues:</i>
Membership Assessments	9,857,969	9,424,334	9,424,334	8,759,427	8,364,795	433,635	4.6%	91.4%	82.6%
Food Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Tennis	-	-	-	-	-	-	0.0%	0.0%	0.0%
Fitness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Wellness	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Sales	1,641	2,090	1,427	1,960	2,219	214	15.0%	0.0%	0.0%
Guest Card Fees	460,589	629,099	455,632	553,332	554,680	4,957	1.1%	4.3%	4.0%
Other	468,401	465,838	1,523,563	483,269	343,208	(1,055,162)	-69.3%	4.3%	13.4%
<b>Total Revenues</b>	<b>10,788,600</b>	<b>10,521,361</b>	<b>11,404,956</b>	<b>9,797,988</b>	<b>9,264,902</b>	<b>(616,356)</b>	<b>-5.4%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>									<i>% of specific revenue:</i>
<b>Cost of Sales -</b>									
Food Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Beverage Cost of Sales	-	-	-	-	-	-	0.0%	0.0%	0.0%
Retail Cost of Sales	493	1,254	457	806	624	36	7.9%	30.0%	32.0%
<b>Total Cost of Sales</b>	<b>493</b>	<b>1,254</b>	<b>457</b>	<b>806</b>	<b>624</b>	<b>36</b>	<b>7.9%</b>		
<b>Payroll &amp; Related Expenses -</b>									<i>% of total expenses:</i>
Salaries & Wages	2,136,215	2,048,437	2,023,103	1,922,137	1,673,710	113,112	5.6%	49.1%	49.6%
Payroll Taxes	142,504	137,096	143,754	128,549	107,224	(1,250)	-0.9%	3.3%	3.5%
Worker's Comp	25,759	29,031	27,015	(17,174)	(10,330)	(1,256)	-4.6%	0.6%	0.7%
Employee Benefits	222,873	225,193	208,286	193,596	184,334	14,587	7.0%	5.1%	5.1%
Education & Training	18,305	24,650	12,072	5,254	7,679	6,233	51.6%	0.4%	0.3%
Other	260,057	240,767	260,792	262,840	230,843	(735)	-0.3%	6.0%	6.4%
Contingency	-	-	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Payroll &amp; Related Exp.</b>	<b>2,805,713</b>	<b>2,705,174</b>	<b>2,675,022</b>	<b>2,495,202</b>	<b>2,193,460</b>	<b>130,691</b>	<b>4.9%</b>		
<b>Operating Expenses -</b>									<i>% of total expenses:</i>
Communications Expense	43,013	52,943	23,058	34,534	22,169	19,955	86.5%	1.0%	0.6%
Insurance Expense	714,167	573,288	615,436	576,417	517,121	98,731	16.0%	16.4%	15.1%
Legal Fees	200,000	200,000	200,000	193,546	322,094	-	0.0%	4.6%	4.9%
Operating Supplies	102,740	89,161	100,683	115,274	86,011	2,057	2.0%	2.4%	2.5%
Professional Fees	244,213	328,834	311,441	276,083	262,692	(67,228)	-21.6%	5.6%	7.6%
Rent & Lease Expense	71,476	12,044	11,806	11,054	11,223	59,670	505.4%	1.6%	0.3%
Repairs & Maintenance	26,735	27,174	23,734	32,901	23,061	3,001	12.6%	0.6%	0.6%
Utilities	-	-	-	-	-	-	0.0%	0.0%	0.0%
Credit Card Fees	14,795	20,201	14,378	16,766	15,071	417	2.9%	0.3%	0.4%
Software Licenses & Fees	-	-	-	-	-	-	0.0%	0.0%	0.0%
Other	125,483	104,523	101,358	99,587	88,764	24,125	23.8%	2.9%	2.5%
Employee Housing Repayments	-	-	-	-	-	-	0.0%	0.0%	0.0%
Board Contingency Expense	-	317,999	-	-	-	-	0.0%	0.0%	0.0%
<b>Total Operating Expenses</b>	<b>1,542,622</b>	<b>1,726,167</b>	<b>1,401,894</b>	<b>1,356,162</b>	<b>1,348,206</b>	<b>140,728</b>	<b>10.0%</b>		
<b>Total Expenses</b>	<b>4,348,828</b>	<b>4,432,595</b>	<b>4,077,373</b>	<b>3,852,170</b>	<b>3,542,290</b>	<b>271,455</b>	<b>6.7%</b>		
<b>Excess (deficiency) of revenues over expenses</b>	<b>6,439,772</b>	<b>6,088,766</b>	<b>7,327,583</b>	<b>5,945,818</b>	<b>5,722,612</b>	<b>(887,811)</b>	<b>-12.1%</b>		

Pelican Bay Foundation, Inc.  
FY2021 Budget - COMMON SIZE

Administration	A	B	C	D	E	A - C		(A - C)/C	A/A	C/C
	FY'21 Budget	FY'20 Budget Forecast		FY'19 Actual	FY'18 Actual	Variance Increase/ (Decrease)		%	Ratio	
<b>Revenues:</b>										
									<i>% of total revenues:</i>	
Membership Assessments	91.37%	89.57%	82.63%	89.40%	90.28%	8.74%	10.6%		91.4%	82.6%
Food Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Beverage Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Tennis Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Fitness	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Wellness	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Retail Sales	0.02%	0.02%	0.01%	0.02%	0.02%	0.00%	21.6%		0.0%	0.0%
Guest Card Fees	4.27%	5.98%	4.00%	5.65%	5.99%	0.27%	6.9%		4.3%	4.0%
Other	4.34%	4.43%	13.36%	4.93%	3.70%	-9.02%	-67.5%		4.3%	13.4%
<b>Total Revenues</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>0.0%</b>		<b>100.0%</b>	<b>100.0%</b>
<b>Expenses:</b>										
<b>Cost of Sales -</b>										
									<i>% of specific revenue:</i>	
Food Cost of Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Beverage Cost of Sales	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Retail Cost of Sales	0.00%	0.01%	0.00%	0.01%	0.01%	0.00%	14.0%		30.0%	32.0%
<b>Total Cost of Sales</b>	<b>0.00%</b>	<b>0.01%</b>	<b>0.00%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.00%</b>	<b>14.0%</b>			
<b>Payroll &amp; Related Expenses -</b>										
									<i>% of total expenses:</i>	
Salaries & Wages	19.80%	19.47%	17.74%	19.62%	18.07%	2.06%	11.6%		49.1%	49.6%
Payroll Taxes	1.32%	1.30%	1.26%	1.31%	1.16%	0.06%	4.8%		3.3%	3.5%
Worker's Comp	0.24%	0.28%	0.24%	-0.18%	-0.11%	0.00%	0.8%		0.6%	0.7%
Employee Benefits	2.07%	2.14%	1.83%	1.98%	1.99%	0.24%	13.1%		5.1%	5.1%
Education & Training	0.17%	0.23%	0.11%	0.05%	0.08%	0.06%	60.3%		0.4%	0.3%
Other	2.41%	2.29%	2.29%	2.68%	2.49%	0.12%	5.4%		6.0%	6.4%
Contingency	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
<b>Total Payroll &amp; Related Expenses</b>	<b>26.01%</b>	<b>25.71%</b>	<b>23.45%</b>	<b>25.47%</b>	<b>23.67%</b>	<b>2.55%</b>	<b>10.9%</b>			
<b>Operating Expenses -</b>										
									<i>% of total expenses:</i>	
Communications Expense	0.40%	0.50%	0.20%	0.35%	0.24%	0.20%	97.2%		1.0%	0.6%
Insurance Expense	6.62%	5.45%	5.40%	5.88%	5.58%	1.22%	22.7%		16.4%	15.1%
Legal Fees	1.85%	1.90%	1.75%	1.98%	3.48%	0.10%	5.7%		4.6%	4.9%
Operating Supplies	0.95%	0.85%	0.88%	1.18%	0.93%	0.07%	7.9%		2.4%	2.5%
Professional Fees	2.26%	3.13%	2.73%	2.82%	2.84%	-0.47%	-17.1%		5.6%	7.6%
Rent & Lease Expense	0.66%	0.11%	0.10%	0.11%	0.12%	0.56%	540.0%		1.6%	0.3%
Repairs & Maintenance	0.25%	0.26%	0.21%	0.34%	0.25%	0.04%	19.1%		0.6%	0.6%
Utilities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Credit Card Fees	0.14%	0.19%	0.13%	0.17%	0.16%	0.01%	8.8%		0.3%	0.4%
Software Licenses & Fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Other	1.16%	0.99%	0.89%	1.02%	0.96%	0.27%	30.9%		2.9%	2.5%
Employee Housing Repayments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
Board Contingency Expense	0.00%	3.02%	0.00%	0.00%	0.00%	0.00%	0.0%		0.0%	0.0%
<b>Total Other Expenses</b>	<b>14.30%</b>	<b>16.41%</b>	<b>12.29%</b>	<b>13.84%</b>	<b>14.55%</b>	<b>2.01%</b>	<b>16.3%</b>			
<b>Total Expenses</b>	<b>40.31%</b>	<b>42.13%</b>	<b>35.75%</b>	<b>39.32%</b>	<b>38.23%</b>	<b>4.56%</b>	<b>12.8%</b>			
<b>Excess (deficiency) of revenues over expenses</b>	<b>59.69%</b>	<b>57.87%</b>	<b>64.25%</b>	<b>60.68%</b>	<b>61.77%</b>	<b>-4.56%</b>	<b>-7.1%</b>			

Pelican Bay Foundation, Inc.  
 FY2021 Budget  
 Professional Fees

Service	Budget
Financial statement audits & tax returns	\$ 49,700
Payroll processing fees	46,747
Design review fees & meetings	39,150
Election count	35,000
Marketing & communications	15,000
401k consultant	8,616
Other	50,000
Sub-total: Administration	244,213
Information technology consultation/support	191,175
Property management company	31,200
Other	7,390
Total Company	\$ 473,978

Pelican Bay Foundation, Inc.  
 Replacement Reserves Fund  
 FY2021 Assessment

Anticipated Reserves balance @ 9/30/20	\$ 2,136,151
Anticipated Expenditures in FY21	(1,843,831)
Estimated Interest Earned in FY21	<u>45,025</u>
FY21 reserves balance, before assessments	337,345
FY21 ending required balance, per Reserve Study	<u>2,411,345</u>
Reserve Study Assessments Required to reach Reserves Balance	2,074,000
Adjustment for "smoothing" over four years	<u>(21,461)</u>
FY21 Assessments Required to reach Reserves Balance	<u><u>\$ 2,052,539</u></u>
# of assessable units	<u>7,227</u>
FY2021 Proposed Replacement Reserves Assessment Rate	<u><u>\$ 284.00</u></u>

Pelican Bay Foundation, Inc.  
 Analysis of 2020 Reserve Study  
 Comparison of Two Funding Plans & Proposal From Sub-Committee

Fiscal Year	Reserve Advisor's Recommendation				Four Year "Smoothing"		Annual Contribution NO Threshold		
	\$2 million Threshold		NO Threshold		NO Threshold		Per Reserve Advisor	Per "Smoothing"	Variance
	Rate	% Change	Rate	% Change	Rate	% Change			
FY2020	\$ 272		\$ 272		\$ 272				
FY2021	292	7.4%	288	5.9%	284	4.4%	\$ 2,074,000	\$ 2,052,539	\$ (21,461)
FY2022	296	1.3%	292	1.3%	292	2.8%	2,115,500	2,110,357	(5,143)
FY2023	302	2.0%	299	2.3%	300	2.7%	2,157,800	2,168,175	10,375
FY2024	308	2.0%	305	2.0%	308	2.7%	2,201,000	2,225,993	24,993
FY2025	314	2.0%	311	2.0%	311	0.9%	<u>\$ 8,548,300</u>	<u>\$ 8,557,064</u>	<u>\$ 8,764</u>
FY2026	320	2.0%	317	2.0%	317	2.0%			
FY2027	327	2.0%	323	2.0%	323	2.0%			
FY2028	333	2.0%	330	2.0%	330	2.0%			
FY2029	340	2.0%	336	2.0%	336	2.0%			
FY2030	347	2.0%	343	2.0%	343	2.0%			
FY2031	354	2.0%	350	2.0%	350	2.0%			
FY2032	361	2.0%	357	2.0%	357	2.0%			
FY2033	368	2.0%	364	2.0%	364	2.0%			
FY2034	375	2.0%	371	2.0%	371	2.0%			
FY2035	383	2.0%	379	2.0%	379	2.0%			
FY2036	390	2.0%	386	2.0%	386	2.0%			
FY2037	398	2.0%	394	2.0%	394	2.0%			
FY2038	406	2.0%	402	2.0%	402	2.0%			
FY2039	414	2.0%	410	2.0%	410	2.0%			
FY2040	422	2.0%	418	2.0%	418	2.0%			
FY2041	431	2.0%	426	2.0%	426	2.0%			
FY2042	440	2.0%	435	2.0%	435	2.0%			
FY2043	448	2.0%	444	2.0%	444	2.0%			
FY2044	457	2.0%	453	2.0%	453	2.0%			
FY2045	466	2.0%	462	2.0%	462	2.0%			
FY2046	476	2.0%	471	2.0%	471	2.0%			
FY2047	485	2.0%	480	2.0%	480	2.0%			
FY2048	495	2.0%	490	2.0%	490	2.0%			
FY2049	505	2.0%	500	2.0%	500	2.0%			
FY2050	515	2.0%	510	2.0%	510	2.0%			

**RESERVE FUNDING PLAN**  
**2% INFLATION - NO THRESHOLD**  
**CASH FLOW ANALYSIS**

Pelican Bay  
 Foundation, Inc.  
 Naples, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Reserves at Beginning of Year (Note 1)</b>	3,467,651	2,136,151	2,411,345	2,564,334	3,092,089	3,666,296	3,821,882	3,924,624	5,017,872	5,356,347	5,030,384	3,304,393	2,491,278	2,925,771	3,438,521	3,268,980
Plus Recommended Reserve Contributions	1,965,812	2,074,000	2,115,500	2,157,800	2,201,000	2,245,000	2,289,900	2,335,700	2,382,400	2,430,000	2,478,600	2,528,200	2,578,800	2,630,400	2,683,000	2,736,700
Plus Additional Assessment																
<b>Total Recommended Reserve Contributions (Note 2)</b>	1,965,812	2,074,000	2,115,500	2,157,800	2,201,000	2,245,000	2,289,900	2,335,700	2,382,400	2,430,000	2,478,600	2,528,200	2,578,800	2,630,400	2,683,000	2,736,700
Plus Estimated Interest Earned, During Year (Note 3)	55,483	45,025	49,264	56,004	66,915	74,140	76,698	88,540	102,715	102,839	82,523	57,383	53,634	63,013	66,411	58,109
Less Anticipated Expenditures, By Year	(3,352,795)	(1,843,831)	(2,011,775)	(1,686,049)	(1,693,707)	(2,163,554)	(2,263,856)	(1,330,992)	(2,146,641)	(2,658,802)	(4,287,114)	(3,398,698)	(2,197,941)	(2,180,663)	(2,918,952)	(3,463,791)
<b>Anticipated Reserves at Year End</b>	\$2,136,151	\$2,411,345	\$2,564,334	\$3,092,089	\$3,666,296	\$3,821,882	\$3,924,624	\$5,017,872	\$5,356,347	\$5,030,384	\$3,304,393	\$2,491,278	\$2,925,771	\$3,438,521	\$3,268,980	\$2,599,998
Assessment Rate	\$272	\$288	\$292	\$299	\$305	\$311	\$317	\$323	\$330	\$336	\$343	\$350	\$357	\$364	\$371	\$379
% change		5.9%	1.3%	2.3%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years. Continued

	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
<b>Reserves at Beginning of Year</b>	2,599,998	2,555,301	3,038,152	3,499,489	2,471,551	2,155,047	2,078,837	3,405,363	4,132,212	3,867,486	3,828,458	3,340,537	2,866,551	3,663,663	1,924,199
Plus Recommended Reserve Contributions	2,791,400	2,847,200	2,904,100	2,962,200	3,021,400	3,081,800	3,143,400	3,206,300	3,270,400	3,335,800	3,402,500	3,470,600	3,540,000	3,610,800	3,683,000
Plus Additional Assessment															
<b>Total Recommended Reserve Contributions</b>	2,791,400	2,847,200	2,904,100	2,962,200	3,021,400	3,081,800	3,143,400	3,206,300	3,270,400	3,335,800	3,402,500	3,470,600	3,540,000	3,610,800	3,683,000
Plus Estimated Interest Earned, During Year	51,043	55,381	64,729	59,119	45,808	41,920	54,299	74,629	79,205	76,197	70,980	61,456	64,656	55,325	27,350
Less Anticipated Expenditures, By Year	(2,887,140)	(2,419,730)	(2,507,492)	(4,049,257)	(3,383,711)	(3,199,931)	(1,871,173)	(2,554,080)	(3,614,331)	(3,451,025)	(3,961,402)	(4,006,042)	(2,807,543)	(5,405,589)	(4,796,443)
<b>Anticipated Reserves at Year End</b>	\$2,555,301	\$3,038,152	\$3,499,489	\$2,471,551	\$2,155,047	\$2,078,837	\$3,405,363	\$4,132,212	\$3,867,486	\$3,828,458	\$3,340,537	\$2,866,551	\$3,663,663	\$1,924,199	\$638,105
Assessment Rate	\$386	\$394	\$402	\$410	\$418	\$426	\$435	\$444	\$453	\$462	\$471	\$480	\$490	\$500	\$510
% change	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

**Explanatory Notes:**

- 1) Year 2020 starting reserves are as of October 1, 2019; FY2020 starts October 1, 2019 and ends September 30, 2020
- 2) Reserve Contributions for 2020 are budgeted; 2021 is the first year of recommended contributions
- 3) 2.0% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2050 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

**Pelican Bay Foundation Inc.  
FY2021 Budget - Capital Plan**

As has historically been the case, the Foundation's Audit & Budget (A&B) Committee recommendations, which are set forth in the Capital Fund Budget below, are very different in nature from the A&B Committee's recommendations for the Operating Fund Budget and the Replacement Reserve Fund Budgets which appear in other sections of the FY2021 budget book. More specifically, both the FY2021 Operating Fund and Replacement Reserve Fund Budgets will be extensively reviewed and vetted by the A&B Committee and recommended that the PBF Board vote the related FY2021 assessments at their regularly scheduled August 21, 2020 PBF Board meeting. However, the projects under consideration included in the FY2021 Capital Fund Budget have not been reviewed, discussed, bid or recommended by the A&B Committee at this time.

None of the FY2021 Capital Fund budgeted projects are being requested for funding approval or purchasing at this time. The annual Capital Fund budgeting approval process in the PBF does not equate to project approval. Rather, each budgeted Capital Fund project will be remanded back to the appropriate PBF committee during the upcoming year for approval or non-approval. Then, projects approved by those groups would be advanced to the A&B Committee for vetting and recommendation/non-recommendation to the PBF Board. The PBF Board makes the ultimate determination as to whether each budgeted Capital Fund project will, or will not, be approved for funding and acquisition/construction.

Description	Type	Amount
<b><u>Proposed Capital Expenditures</u></b>		
Expansion Project - project under consideration	Community Improvement	???????
Other miscellaneous	Various	701,000
<b>Total Project Expenditures</b>		<b><u><u>\$ 701,000</u></u></b>

Pelican Bay Foundation, Inc.  
 Capital Fund - Cash Projection  
 For the Fiscal Year ended 2019 Actual; Three-Year Projections  
 \$000's Omitted

**REVISED 7-20-20**

The following Capital Fund Cash Projection sets forth the Foundation's major capital projects which are currently proposed and the timing of their proposed construction/acquisition. Based on the financial analysis done to date, this cash projection is believed to be reasonably reflective of the estimated costs which are expected to be incurred in FY2020. Given the uncertainty of economic events beyond FY2020 -- including inflation rates, the prices of commodities, general construction costs, and the fact that final detail designs of the projects to be constructed/purchased beyond FY2020 are uncertain, this schedule is considerably less precise for those outlying years and is designed primarily for planning purposes. When the final designs of the projects to be accomplished in FY2020 and beyond are known, the estimated costs in those years may differ -- up or down -- from those set forth in this schedule.

Description	Prior to 2019	Actual 2019	Projection 2020	Projection 2021	Projection 2022
<b>Beginning Cash Balance</b>		<b>\$ 5,269</b>	<b>\$ 3,905</b>	<b>\$ 1,902</b>	<b>\$ 3,639</b>
<b>Income/Receipts</b>					
Resale Fees - Actual (232 through 7-20-20)		2,160	1,727	-	-
Resale Fees - Projection (1)		-	338	2,014	2,078
Borrowings (2)		-	-	-	-
Investment Income		116	24	24	25
Total Income/Receipts		<u>2,276</u>	<u>2,089</u>	<u>2,038</u>	<u>2,103</u>
<b>Disbursements</b>					
<u>Approved Projects:</u>					
South Beach renovation (3)	956	4,565	3,391	-	-
Other Capital Expenditures		133	700	300	300
Expenses		1	1	1	1
Sub-total - Approved Projects		<u>4,699</u>	<u>4,092</u>	<u>301</u>	<u>301</u>
<u>Projects under Consideration:</u>					
Expansion Project		18	-	?	?
Sub-total - Projects under Consideration		<u>18</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt Repayments		-	-	-	-
Interest Payments		-	-	-	-
Total Disbursements - All		<u>4,717</u>	<u>4,092</u>	<u>301</u>	<u>301</u>
Adjustments (accrual to cash)		<u>1,077</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Ending Cash Balance</b>		<b><u>\$ 3,905</u></b>	<b><u>\$ 1,902</u></b>	<b><u>\$ 3,639</u></b>	<b><u>\$ 5,441</u></b>
<b>Unused Portion Of Credit Line</b>		<b><u>\$ 5,000</u></b>	<b><u>\$ 5,000</u></b>	<b><u>\$ 5,000</u></b>	<b><u>\$ 5,000</u></b>

Notes:

- (1) Assumes additional 45 closings in FY20 (@ \$7,500).
- (1) Assumes 20 closings in FY21 for Mystique (@ \$4,330) and 257 other closings (@ \$7,500).
- (1) Assumes 277 closings in FY22 (@ \$7,500).
- (2) A \$5.0 million line of credit is available for borrowing, as needed
- (3) South Beach renovation: Total Project Cost - \$10.9 million. \$2.0 million from Replacement Reserve Fund and \$8.9 million from Capital Fund.



Pelican Bay Foundation, Inc.  
Capital Plan Descriptions  
Fiscal Year 2021

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**Expansion Project** – To to allow for increased capacity for fitness, wellness, and meetings; the exact scope and vision of this project is under consideration.