

## Pelican Isle POA Board Announcement

October 2025

Dear Pelican Isle family,

The new Board elected in May 2025 has been working on our finances. For the last four or five years we have just barely broke even each year. In some years we had to use savings to do so. Also, extra revenue was raised by Pam and Janet by helping real estate companies in the transfer of properties. Even with this extra money and with donations things have been tight. The annual income, with supplemental income and donations, has essentially been equal to expenses.

The POA does not have any savings now; and the supplemental income from various sources is variable and cannot be relied on to fund the needs of the facility.

An example of income is as follows:

Dues	73%
Savings	9%
Real estate fees	7%
Laundry, donations, misc.	<u>11%</u>
TOTAL	100%

Keep in mind that percentages in everything except the dues vary year to year. Dues are relatively constant income do the do-diligence of the board. Dues are really the only thing that can be relied on each year to pay the bills.

Prices of everything have skyrocketed over the last few years. Inflation, starting in 2020, has been the main driver. Electricity, fuel, water, sewer, garbage disposal, taxes, insurance, etc., have hurt us here and at home. Especially those retired and /or on small fixed incomes. We understand this and past boards have been able to barely make ends meet. Thank goodness fuel costs have gone down.

Inflation has dropped some in the last few months but some foodstuffs have risen in price. Needless to say, we are at a breaking point in regards to income and the Board has decided to raise the dues. The dues must be increased to meet expenses. Additionally, there are facility

needs like the re-building of the boat dock that occurred this year. The adjacent bulkhead must be replaced. Erosion is causing hazards on the waterfront. Our facility is getting old.

Other things like drainage, road damage, and clubhouse repairs must be addressed. We must also have a surplus in the bank to be to address any emergencies that arise.

With these things in mind, the Board has voted to raise the dues to \$40.00 per month per lot or \$120 per quarter per lot . Current dues are \$21.67 per month per lot or \$65.00 per quarter per lot. The increase will become effective January 1, 2026.

To help us all understand the need for increase, here is the finances for 2025 Year-to-Date:

Income \$62,482.55

Expenses \$74,534.79

Shortfall \$12,052.24

We have three months remaining !