

The Florida Bay Club
Presentation Budget as Mailed to the Ownership
For the Year: January 1 - December 31, 2019

	Annual	Monthly	\$ Interval
REVENUE			
Assessment Income	\$ 669,151	\$ 55,763	\$ 728.92
Property Tax Assessment	21,000	1,750	22.88
Reserve Assessments	71,787	5,982	78.20
Bad Debt Recovery	2,500	208	2.72
Late Payment Penalty	2,500	208	2.72
Deed Back Fees	-	-	0.00
Ice Revenue	2,000	167	2.18
Interest	1,800	150	1.96
Rentals	5,000	417	5.45
Sale of Units	9,000	750	9.80
T shirt Sales	750	63	0.82
COGS-T shirts	(500)	(42)	-0.54
Total Revenue	784,988	65,416	855.11
PAYROLL			
Payroll-Administration	81,679	6,807	88.97
Payroll-Maintenance	83,056	6,921	90.47
Payroll-Housekeeping	60,958	5,080	66.40
Payroll Taxes	22,569	1,881	24.59
Health Insurance & Benefits	900	75	0.98
Workers Comp	5,590	466	6.09
Payroll Processing Fees	2,500	208	2.72
Total Payroll	257,252	21,438	280.23
OPERATING			
Bay Bottom Lease	686	57	0.75
Cable TV	2,301	192	2.51
Electricity	39,000	3,250	42.48
Gas	1,100	92	1.20
Ice Expense	2,000	167	2.18
Housekeeping Supplies	7,000	583	7.63
Unit Supplies	20,000	1,667	21.79
Internet	20,062	1,672	21.85
Laundry	12,500	1,042	13.62
Maintenance & Repairs	28,000	2,333	30.50
Pest Control	8,000	667	8.71
Pool	10,000	833	10.89
Telephone	15,000	1,250	16.34
Data Line	1,740	145	1.90
Water/Sewer	30,000	2,500	32.68
Waste Removal	720	60	0.78
Total Operating	198,110	16,509	215.81
ADMINISTRATIVE			
Audit Fees	6,000	500	6.54
Auto Expenses	-	-	0.00
Bad Debts	40,670	3,389	44.30
Bank & Credit Card Fees	9,000	750	9.80
Division Fees	1,836	153	2.00
Meeting Expense	500	42	0.54
Insurance	72,705	6,059	79.20
Legal & Professional Fees	8,750	729	9.53
Licenses & Permits	421	35	0.46
Management Fees	61,014	5,084	66.46
Office/Misc Expense	5,500	458	5.99
Postage & Mail	5,500	458	5.99
Total Administrative	211,896	17,658	230.82
Total Expenses	667,258	55,605	726.86
Less: Other Income	(23,050)	(1,921)	-25.11
Total Operating Budget	644,208	53,684	701.75
Deficit Reduction	24,943	2,079	27.17
Real Estate Taxes	21,000	1,750	22.88
Reserves	71,787	5,982	78.20
Total Budget	761,938	63,495	830.00
Total Number of Units		18	
Total Number of Weeks		918	

Pursuant to Florida Statute 721.13(2), the custodian of records on behalf of the Association is as follows:
Vacation Resorts International
25510 Commercentre Drive, Suite 100
Lake Forest, CA 92630