

BREAKERS OF FORT LAUDERDALE
Presentation Budget
For the Year: January 1 - December 31, 2020

	Annual	Monthly	Weekly
Maintenance Fees - Operating	5,283,646	440,304	690.67
Maintenance Fees - Reserve	625,652	52,138	81.78
Real Estate Taxes	275,000	22,917	35.95
Operating Surplus	138,945	11,579	18.16
Bad Debt Recovery	150,000	12,500	19.61
Front Desk Income	22,000	1,833	2.88
Cellular Tower Rental Income	43,200	3,600	5.65
Cleaning Fees	2,000	167	0.26
Commercial Units	69,776	5,815	9.12
Interest Income - Operating	30,000	2,500	3.92
Sale of Intervals	75,000	6,250	9.80
Activities	100,000	8,333	13.07
Resort Fees	68,250	5,688	8.92
TOTAL REVENUE	6,883,469	573,622	899.80
PAYROLL			
Payroll	1,761,913	146,826	230.32
Payroll Taxes	154,498	12,875	20.20
Health Insurance/Benefits	485,819	40,485	63.51
Payroll Processing	15,200	1,267	1.99
401K Match and Administrative Costs	31,954	2,663	4.18
Workers Compensation	48,000	4,000	6.27
Total Payroll	2,497,385	208,115	326.46
OPERATIONS			
Activities	46,000	3,833	6.01
Amenities	18,000	1,500	2.35
Cable TV	76,254	6,355	9.97
Cellular/Paging	3,360	280	0.44
Cleaning Supplies	55,000	4,583	7.19
Contract Services	160,600	13,383	20.99
Electricity	170,000	14,167	22.22
Elevator Maintenance & Repairs	21,000	1,750	2.75
Fire Alarm	21,000	1,750	2.75
Food & Beverage	75,000	6,250	9.80
Gas	9,000	750	1.18
Guest Relations	1,700	142	0.22
HVAC	20,000	1,667	2.61
Kitchen Replacements	25,000	2,083	3.27
Landscaping	14,000	1,167	1.83
Laundry Chemicals	25,000	2,083	3.27
Linen	47,000	3,917	6.14
Pest Control	16,000	1,333	2.09
Pool Supplies & Repairs	9,000	750	1.18
Refuse	51,427	4,286	6.72
Repairs & Maintenance-Other	32,500	2,708	4.25
Room Supplies	65,000	5,417	8.50
Security Service	58,000	4,833	7.58
Small Equipment	7,000	583	0.92
Supplies-Maintenance	66,000	5,500	8.63
Telephone	30,000	2,500	3.92
Uniforms	33,000	2,750	4.31
Water/Sewer	85,000	7,083	11.11
Total Operations	1,240,841	103,403	162.20

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ADMINISTRATIVE

Audit Expense	7,200	600	0.94
Bad Debt Expense	1,278,523	106,544	167.13
BOD Expense	6,500	542	0.85
Credit Card Fees	63,944	5,329	8.36
Employee Relations	3,000	250	0.39
Income Taxes	15,000	1,250	1.96
Legal-General	7,500	625	0.98
Legal-Foreclosures	90,000	7,500	11.76
Licenses & Certifications	5,000	417	0.65
Management Fees	304,477	25,373	39.80
Newsletters & Mailings	16,000	1,333	2.09
Office Supplies	33,000	2,750	4.31
Postage	10,000	833	1.31
Printing	10,000	833	1.31
Contracts	35,000	2,917	4.58
Total Administrative	1,885,144	157,095	244.46

FIXED COSTS

Insurance	344,147	28,679	44.99
Division Fees	15,300	1,275	2.00
Total Fixed Costs	359,447	29,954	46.99

TOTAL OPERATING COSTS	5,982,817	498,568	780.11
LESS: OTHER INCOME	699,171	52,577	82.47
MAINTENANCE FEES-OPERATING RESERVES	5,283,646	445,991	697.63
REAL ESTATE TAXES	275,000	52,138	81.78
TOTAL ANNUAL FEES	6,184,298	22,917	35.95
		521,046	* 808.40

Total Number of Units 150
Total Number of Weeks 7,650

*Average Amount - actual amount billed as assessed

Records will be maintained at the resort and at the office of the management company
Related Party: Kenneth R. Fromer, President of the Board of Directors holds controlling interest in
Thomas Milric Associates, Inc. Thomas Milric has a contract with VRI and is paid a nominal fee for processing
foreclosures against delinquent owners, and arranging for the foreclosed units to be resold by a third party
marketing company for the benefit of the Resort Homeowners Association. These activities have been reviewed
and approved by the Board and legal counsel.

Pursuant to Florida Statute 721.13(3)(d)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