

BREAKERS OF FORT LAUDERDALE
Presentation Budget
For the Year: January 1 - December 31, 2021

	Annual	Monthly	Weekly
Maintenance Fees - Operating	5,753,506	479,459	752.09
Maintenance Fees - Reserve	343,312	28,609	44.88
Real Estate Taxes	285,000	23,750	37.25
Operating Surplus	-	-	-
Bad Debt Recovery	180,000	15,000	23.53
Front Desk Income	15,000	1,250	1.96
Cellular Tower Rental Income	43,200	3,600	5.65
Cleaning Fees	1,700	142	0.22
Commercial Units	70,351	5,863	9.20
Interest Income - Operating	5,000	417	0.65
Sale of Intervals	75,000	6,250	9.80
Activities	65,000	5,417	8.50
Resort Fees	90,000	7,500	11.76
TOTAL REVENUE	6,927,069	577,256	905.50

PAYROLL

Payroll	1,740,250	145,021	227.48
Payroll Taxes	152,841	12,737	19.98
Health Insurance/Benefits	521,445	43,454	68.16
Payroll Processing	15,200	1,267	1.99
401K Match and Administrative Costs	24,258	2,022	3.17
Workers Compensation	41,630	3,469	5.44
Total Payroll	2,495,623	207,969	326.23

OPERATIONS

Activities	2,000	167	0.26
Amenities	17,000	1,417	2.22
Cable TV	80,000	6,667	10.46
Cellular/Paging	3,360	280	0.44
Cleaning Supplies	52,000	4,333	6.80
Contract Services	160,600	13,383	20.99
Electricity	165,000	13,750	21.57
Elevator Maintenance & Repairs	30,000	2,500	3.92
Fire Alarm	18,000	1,500	2.35
Food & Beverage	50,000	4,167	6.54
Gas	7,500	625	0.98
Guest Relations	1,000	83	0.13
HVAC	20,000	1,667	2.61
Kitchen Replacements	25,000	2,083	3.27
Landscaping	16,000	1,333	2.09
Laundry Chemicals	25,000	2,083	3.27
Linen	40,000	3,333	5.23
Pest Control	16,000	1,333	2.09
Pool Supplies & Repairs	12,000	1,000	1.57
Refuse	50,000	4,167	6.54
Repairs & Maintenance-Other	25,000	2,083	3.27
Room Supplies	60,000	5,000	7.84
Security Service	60,000	5,000	7.84
Small Equipment	7,000	583	0.92
Supplies-Maintenance	70,000	5,833	9.15
Telephone	34,000	2,833	4.44
Uniforms	33,000	2,750	4.31
Water/Sewer	80,000	6,667	10.46
Total Operations	1,159,460	96,622	151.56

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ADMINISTRATIVE

Audit Expense	7,200	600	0.94
Bad Debt Expense	1,613,324	134,444	210.89
BOD Expense	6,500	542	0.85
Credit Card Fees	63,071	5,256	8.24
Employee Relations	3,000	250	0.39
Income Taxes	15,000	1,250	1.96
Legal-General	7,500	625	0.98
Legal-Foreclosures	60,000	5,000	7.84
Licenses & Certifications	4,500	375	0.59
Management Fees	310,640	25,887	40.61
Marketing and Advertising	10,000	833	1.31
Newsletters & Mailings	16,000	1,333	2.09
Office Supplies	33,000	2,750	4.31
Postage	10,000	833	1.31
Printing	6,000	500	0.78
Contracts	30,000	2,500	3.92
Total Administrative	2,195,735	182,978	283.76

FIXED COSTS

Insurance	432,638	36,053	56.55
Division Fees	15,300	1,275	2.00
Total Fixed Costs	447,938	37,328	58.55

TOTAL OPERATING COSTS	6,298,757	524,896	820.10
LESS: OTHER INCOME	545,251	37,938	59.51
MAINTENANCE FEES-OPERATING RESERVES	5,753,506	486,959	760.59
REAL ESTATE TAXES	343,312	28,609	44.88
TOTAL ANNUAL FEES	285,000	23,750	37.25
	6,381,818	539,318	* 834.22

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