

**BREAKERS OF FORT LAUDERDALE**  
**Presentation Budget**  
**For the Year: January 1 - December 31, 2022**

	Annual	Monthly	Weekly
Maintenance Fees - Operating	6,059,965	504,997	792.15
Maintenance Fees - Reserve	363,415	30,285	47.51
Real Estate Taxes	275,000	22,917	35.95
Operating Surplus (Deficit)	(63,247)	(5,271)	(8.27)
Bad Debt Recovery	160,000	13,333	20.92
Front Desk Income	20,000	1,667	2.61
Cellular Tower Rental Income	43,200	3,600	5.65
Cleaning Fees	3,500	292	0.46
Commercial Units	-	-	-
Interest Income - Operating	2,500	208	0.33
Sale of Intervals	37,500	3,125	4.90
Activities	20,000	1,667	2.61
Resort Fees	125,000	10,417	16.34
<b>TOTAL REVENUE</b>	<b>7,046,833</b>	<b>587,236</b>	<b>921.15</b>

**PAYROLL**

Payroll	1,784,633	148,719	233.29
Payroll Taxes	156,236	13,020	20.42
Health Insurance/Benefits	517,655	43,138	67.67
Payroll Processing	15,500	1,292	2.03
401K Match and Administrative Costs	24,429	2,036	3.19
Workers Compensation	44,915	3,743	5.87
<b>Total Payroll</b>	<b>2,543,369</b>	<b>211,947</b>	<b>332.47</b>

**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	40,000	3,333	5.23
Contract Services	265,000	22,083	34.64
Electricity	160,000	13,333	20.92
Elevator Maintenance & Repairs	20,000	1,667	2.61
Fire Alarm	20,000	1,667	2.61
Food & Beverage	15,000	1,250	1.96
Gas	8,000	667	1.05
Guest Relations	1,000	83	0.13
HVAC	18,000	1,500	2.35
Kitchen Replacements	25,000	2,083	3.27
Landscaping	15,000	1,250	1.96
Laundry Chemicals	18,000	1,500	2.35
Linen	35,000	2,917	4.58
Pest Control	16,000	1,333	2.09
Pool Supplies & Repairs	10,000	833	1.31
Refuse	45,000	3,750	5.88
Repairs & Maintenance-Other	30,000	2,500	3.92
Room Supplies	85,000	7,083	11.11
Security Service	60,000	5,000	7.84
Small Equipment	6,000	500	0.78
Supplies-Maintenance	75,000	6,250	9.80
Telephone	30,000	2,500	3.92
Uniforms	18,000	1,500	2.35
Water/Sewer	70,000	5,833	9.15
<b>Total Operations</b>	<b>1,187,360</b>	<b>98,947</b>	<b>155.21</b>

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**ADMINISTRATIVE**

Audit Expense	7,500	625	0.98
Bad Debt Expense	1,585,783	132,149	207.29
BOD Expense	4,000	333	0.52
Credit Card Fees	66,529	5,544	8.70
Employee Relations	2,000	167	0.26
Income Taxes	15,000	1,250	1.96
Legal-General	7,500	625	0.98
Legal-Foreclosures	50,000	4,167	6.54
Licenses & Certifications	4,500	375	0.59
Management Fees	307,680	25,640	40.22
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	8,000	667	1.05
Contracts	43,000	3,583	5.62
<b>Total Administrative</b>	<b>2,170,492</b>	<b>180,874</b>	<b>280.46</b>

**FIXED COSTS**

Insurance	491,896	40,991	64.30
Division Fees	15,300	1,275	2.00
<b>Total Fixed Costs</b>	<b>507,196</b>	<b>42,266</b>	<b>66.30</b>

<b>TOTAL OPERATING COSTS</b>	<b>6,408,418</b>	<b>534,035</b>	<b>834.43</b>
LESS: OTHER INCOME	348,453	18,621	29.21
<b>MAINTENANCE FEES-OPERATING RESERVES</b>	<b>6,059,965</b>	<b>515,414</b>	<b>805.22</b>
<b>REAL ESTATE TAXES</b>	<b>363,415</b>	<b>30,285</b>	<b>47.51</b>
<b>TOTAL ANNUAL FEES</b>	<b>275,000</b>	<b>22,917</b>	<b>35.95</b>
	<b>6,698,380</b>	<b>568,615</b>	<b>* 875.61</b>

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