

BERKSHIRE ON THE OCEAN
Presentation Budget as Mailed to the Ownership
For the Year: January 1 - December 31, 2022

	Annual	Monthly	\$ Interval
REVENUE			
Annual Assessments	\$ 805,189	\$ 67,099	\$ 686.44
Ad Valorem Tax Assessments	NOTE 1	NOTE 1	NOTE 1
Reserve Assessments	99,508	8,292	84.83
Late Payment Penalty	2,000	167	1.71
Bad Debt Recovery	3,000	250	2.56
Laundry Income	833	69	0.71
Interest	1,800	150	1.53
Deed back fees	-	-	-
Operating Surplus	-	-	-
Total Revenue	912,330	76,028	777.77
PAYROLL			
Payroll	179,970	14,998	153.43
Taxes/Benefits/Processing	22,885	1,907	19.51
Health Insurance	15,600	1,300	13.30
Workers Comp	6,569	547	5.60
Total Payroll	225,024	18,752	191.84
OPERATING			
Air Conditioning	8,000	667	6.82
Beach Cleaning	1,890	158	1.61
Cable TV	16,269	1,356	13.87
Contract Cleaning	65,728	5,477	56.03
Cleaning & Room Supplies	22,600	1,883	19.27
Electrical and Plumbing	7,500	625	6.39
Electricity	27,000	2,250	23.02
Gas	7,000	583	5.97
Maintenance and Repairs	21,000	1,750	17.90
Lawn/Landscaping	10,000	833	8.53
Pest Control	2,600	217	2.22
Pool	6,100	508	5.20
Service Contracts	6,138	512	5.23
Telephone	10,000	833	8.53
Trash	1,692	141	1.44
Water/Sewer	17,000	1,417	14.49
	230,518	19,210	196.52
ADMINISTRATIVE			
Audit Fees	6,000	500	5.12
Bad Debts	107,794	8,983	91.90
Bank & Credit Card Fees	10,000	833	8.53
Billing & Collections	7,327	611	6.25
Legal Fees	14,850	1,238	12.66
Management Fees	79,872	6,656	68.09
Office Expense	12,000	1,000	10.23
Postage	2,500	208	2.13
BOD Travel Expense	1,500	125	1.28
Total Administrative	241,843	20,154	206.17
FIXED COSTS			
Insurance	121,745	10,145	103.79
Prior Year Deficit	(8,654)	(721)	(7.38)
Division Fees	2,346	196	2.00
Total Fixed Costs	115,437	9,620	98.41
Total Expenses	812,822	67,735	692.94
Less: Other Income	(7,633)	(636)	(6.51)
Total Operating Budget	805,189	67,099	686.44
Taxes upon Timeshare Property	NOTE 1	NOTE 1	NOTE 1
Reserves	99,508	8,292	84.83
Total Budget	904,698	75,391	771.27

NOTE 1: Real estate taxes will be billed together with maintenance/reserve assessments as billed by county.

Total Number of Units
Total Number of Weeks

23
1,173