

The Florida Bay Club
Presentation Budget as Mailed to the Ownership
For the Year: January 1 - December 31, 2022

	Annual	Monthly	\$ Interval
REVENUE			
Assessment Income	\$ 754,488	\$ 62,874	821.87
Property Tax Assessment	27,000	2,250	29.41
Reserve Assessments	118,466	9,872	129.05
Bad Debt Recovery	3,000	250	3.27
Late Payment Penalty	2,500	208	2.72
Ice Revenue	2,000	167	2.18
Interest Operating	-	-	0.00
Rental Commission	7,800	650	8.50
Sales of Units	22,500	1,875	24.51
T shirt Sales	150	13	0.16
COGS-T shirts	(100)	(8)	-0.11
Total Revenue	937,804	78,150	1021.56
PAYROLL			
Payroll-Administration	89,857	7,488	97.88
Payroll-Maintenance	55,214	4,601	60.15
Payroll-Housekeeping	66,139	5,512	72.05
Payroll Taxes	20,234	1,686	22.04
Health Insurance/Benefits	952	79	1.04
Workers Comp	7,335	611	7.99
Payroll Processing Fees	2,975	248	3.24
Total Payroll	242,706	20,225	264.39
OPERATING			
Bay Bottom Lease	734	61	0.80
Cable/Satellite/Dish/Direct TV	5,797	483	6.31
Electricity	42,000	3,500	45.75
Gas	1,000	83	1.09
Ice Expense	3,000	250	3.27
Housekeeping Supplies	7,000	583	7.63
Condo/Unit Supplies	20,000	1,667	21.79
Internet/WiFi	12,241	1,020	13.33
Laundry Expense	13,000	1,083	14.16
Repairs/Maintenance	32,000	2,667	34.86
Pest Control Services	8,000	667	8.71
Pool Maintenance	10,000	833	10.89
Telephone	13,000	1,083	14.16
Data Line	1,625	135	1.77
Water/Sewer	32,000	2,667	34.86
Waste Removal	762	64	0.83
Total Operating	202,159	16,847	220.22
ADMINISTRATIVE			
Audit Fees	6,000	500	6.54
Bad Debt Expense	70,756	5,896	77.08
Bank/Credit Card Fees	35,000	2,917	38.13
Division Fees	1,836	153	2.00
Meeting Expenses	1,000	83	1.09
Marketing	2,000	167	2.18
Insurance	101,771	8,481	110.86
Legal & Professional Services	25,800	2,150	28.10
License and Permits	700	58	0.76
Management Fees	63,840	5,320	69.54
Office/Misc Expense	7,000	583	7.63
Postage & Mail	6,500	542	7.08
Total Administrative	322,203	26,850	350.98
Total Expenses	767,068	63,922	835.59
Less: Other Income	(37,850)	(3,154)	-41.23
Total Operating Budget	729,218	60,768	794.36
Deficit Reduction	25,270	2,106	27.53
Real Estate Taxes	27,000	2,250	29.41
Reserves	118,466	9,872	129.05
Total Budget	899,954	74,996	980.34
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