

**The Florida Bay Club**  
**Presentation Budget as Mailed to the Ownership**  
**For the Year: January 1 - December 31, 2023**

	Annual	Monthly	\$ Interval
<b>REVENUE</b>			
Assessment Income	\$ 790,429	\$ 65,869	861.03
Property Tax Assessment	30,000	2,500	32.68
Reserve Assessments	232,347	19,362	253.10
Bad Debt Recovery	2,500	208	2.72
Late Payment Penalty	2,000	167	2.18
Ice Revenue	2,000	167	2.18
Interest Operating	-	-	0.00
Rental Commission	6,272	523	6.83
Sales of Units	26,000	2,167	28.32
T shirt Sales	150	13	0.16
COGS-T shirts	(100)	(8)	-0.11
<b>Total Revenue</b>	<b>1,091,598</b>	<b>90,967</b>	<b>1189.10</b>
<b>PAYROLL</b>			
Payroll-Administration	92,730	7,728	101.01
Payroll-Maintenance	66,860	5,572	72.83
Payroll-Housekeeping	80,251	6,688	87.42
Payroll Taxes	23,498	1,958	25.60
Health Insurance/Benefits	981	82	1.07
Workers Comp	8,544	712	9.31
Payroll Processing Fees	2,975	248	3.24
<b>Total Payroll</b>	<b>275,839</b>	<b>22,987</b>	<b>300.48</b>
<b>OPERATING</b>			
Bay Bottom Lease	750	63	0.82
Cable/Satellite/Dish/Direct TV	4,680	390	5.10
Electricity	43,000	3,583	46.84
Gas	800	67	0.87
Ice Expense	3,200	267	3.49
Housekeeping Supplies	6,500	542	7.08
Condo/Unit Supplies	20,000	1,667	21.79
Internet/WiFi	12,000	1,000	13.07
Laundry Expense	14,000	1,167	15.25
Repairs/Maintenance	33,000	2,750	35.95
Pest Control Services	8,200	683	8.93
Pool Maintenance	10,500	875	11.44
Telephone	13,000	1,083	14.16
Data Line	1,600	133	1.74
Water/Sewer	32,000	2,667	34.86
Waste Removal	825	69	0.90
<b>Total Operating</b>	<b>204,055</b>	<b>17,005</b>	<b>222.28</b>
<b>ADMINISTRATIVE</b>			
Audit Fees	6,200	517	6.75
Bad Debt Expense	73,538	6,128	80.11
Bank/Credit Card Fees	25,000	2,083	27.23
Division Fees	1,836	153	2.00
Meeting Expenses	1,000	83	1.09
Marketing	2,000	167	2.18
Insurance	116,310	9,693	126.70
Legal & Professional Services	7,250	604	7.90
License and Permits	700	58	0.76
Management Fees	64,803	5,400	70.59
Reserve Study	7,000	583	7.63
Office/Misc Expense	7,000	583	7.63
Postage & Mail	7,000	583	7.63
<b>Total Administrative</b>	<b>319,637</b>	<b>26,636</b>	<b>348.19</b>
<b>Total Expenses</b>	<b>799,532</b>	<b>66,628</b>	<b>870.95</b>
Less: Other Income	(38,822)	(3,235)	-42.29
<b>Total Operating Budget</b>	<b>760,710</b>	<b>63,392</b>	<b>828.66</b>
Deficit Reduction	29,719	2,477	32.37
Real Estate Taxes	30,000	2,500	32.68
Reserves	232,347	19,362	253.10
<b>Total Budget</b>	<b>1,052,776</b>	<b>87,731</b>	<b>1146.81</b>
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