

**Mariner's Boathouse and Beach Resort  
Presentation Budget**

January 1 - December 31, 2019

	2019	2019	2018	2018	2017
	Cost/ Unit Week	Budget Annual	Cost/ Unit Week	Budget Annual	Actual
<b>REVENUE</b>					
Maintenance Fees	595.32	667,953	554.16	621,769	625,997
Reserve Income	222.07	249,162	164.63	184,713	160,161
Admin Hold Income	5.79	6,500	2.67	3,000	13,281
Interest Earned	0.67	750	0.58	650	1,080
Reinstatement/Late Fee	1.34	1,500	1.34	1,500	1,657
Pymt Plan Fees Income	0.22	250	0.22	250	170
Rental Income	6.86	7,700	8.02	9,000	5,244
Bad Debt Recovery	4.01	4,500	3.57	4,000	2,091
Housekeeping Income	0.45	500	0.22	250	0
Activity Income	3.12	3,500	8.47	9,500	7,968
Souvenir Income	2.23	2,500	2.23	2,500	1,538
Resale Income	13.37	15,000	1.78	2,000	2,915
	<b>855.45</b>	<b>959,815</b>	<b>747.89</b>	<b>839,132</b>	<b>822,102</b>
<b>PAYROLL AND BENEFITS</b>					
Payroll	134.88	151,340	157.44	176,653	156,849
Payroll Taxes and Benefits	40.87	45,859	45.90	51,500	41,440
<b>Total Payroll and Benefits</b>	<b>175.76</b>	<b>197,199</b>	<b>203.34</b>	<b>228,153</b>	<b>198,289</b>
<b>OPERATING EXPENSES</b>					
Electricity	28.52	32,000	28.52	32,000	31,590
Gas	2.14	2,400	2.14	2,400	2,178
Water & Sewer	20.50	23,000	20.50	23,000	24,089
Trash Removal	5.27	5,908	5.27	5,908	5,446
Telephone	14.61	16,390	14.57	16,342	15,284
Cable Television	10.78	12,100	7.88	8,845	8,898
Swimming Pool/Spa	7.50	8,410	7.43	8,340	9,080
Pest Control	2.53	2,840	2.53	2,840	1,380
Landscaping Expense	5.99	6,720	5.99	6,720	12,053
Guest/Cleaning Supplies	8.02	9,000	8.02	9,000	9,437
Repairs & Maintenance	13.14	14,740	13.14	14,740	17,297
Contract Housekeeping	58.86	66,045	57.74	64,785	60,641
Elevator Expense	3.24	3,633	3.24	3,633	4,896
Maint Weeks/Deep Clean	9.27	10,396	9.27	10,396	124
Activities Expense	5.79	6,500	6.68	7,500	5,510
Souvenir Expense	2.23	2,500	2.23	2,500	3,096
<b>Total Operating Exp.</b>	<b>198.38</b>	<b>222,582</b>	<b>195.14</b>	<b>218,949</b>	<b>210,999</b>
<b>ADMINISTRATIVE &amp; GENERAL EXPENSES</b>					
Management Fees	13.09	14,688	13.09	14,688	14,544
Office Expense	5.17	5,796	5.48	6,144	8,620
Licenses & Taxes	1.35	1,520	1.35	1,520	2,679
Audit Fees	5.53	6,200	5.53	6,200	6,200
Legal Fees	0.89	1,000	0.89	1,000	1,824
Printing & Mailing	1.63	1,830	1.63	1,830	1,510
Bookkeeping Fees	8.94	10,032	8.94	10,032	9,936
Bank & Credit Card Fees	8.91	10,000	8.91	10,000	11,140
P/R Processing Fees	2.17	2,432	2.17	2,432	2,816
Bad Debt Expense	61.76	69,300	43.11	48,374	47,114
Reservations	8.67	9,732	8.67	9,732	9,636
Lien & Foreclosure Exp	4.46	5,000	4.46	5,000	5,869
HOA/BOD Meetings	4.11	4,615	4.11	4,615	4,987
Postage	1.78	2,000	1.78	2,000	1,946
<b>Total Admin &amp; General Exp.</b>	<b>128.47</b>	<b>144,145</b>	<b>110.13</b>	<b>123,567</b>	<b>128,821</b>
<b>FIXED COSTS</b>					
Insurance	84.21	94,484	72.64	81,506	85,577
Fees Payable to R/E Div	2.00	2,244	2.00	2,244	2,244
Deficit Reduction/Hurricane Exp	44.56	50,000	0.00	0.00	60,870
<b>Total Fixed Costs</b>	<b>130.77</b>	<b>146,728</b>	<b>74.64</b>	<b>83,750</b>	<b>148,691</b>
<b>REQUIRED FOR OPERATING</b>	<b>633.38</b>	<b>710,653</b>	<b>583.26</b>	<b>654,419</b>	<b>686,800</b>
Other income	-38.06	-42,700	-29.10	-32,650	-35,944
<b>2019 Maintenance Fee</b>					
Operating	595.32	667,953	554.16	621,769	650,856
Reserves	222.07	249,162	164.63	184,713	101,753
<b>Maintenance Fee</b>	<b>817.39</b>	<b>917,115</b>	<b>718.79</b>	<b>806,482</b>	<b>752,609</b>
				33,540	
				554.16	557.93
				164.63	140.51
				718.79	698.44

Total # of Units - 22, Total # of Intervals available - 1,122

Records will be maintained at the Resort and at the office of the Management Company. Property Taxes are billed separately, as assessed.

Pursuant to Florida Statute 721.13(2), the custodian of records on behalf of the Association is as follows:  
Vacation Resorts International  
25510 Commercentre Dr. Suite 100  
Lake Forest, CA 92630