

Marlner's Boathouse and Beach Resort  
Presentation Budget  
January 1 - December 31, 2022

	2022 Cost/ Unit Week	2022 Budget Annual	2021 Cost/ Unit Week	2021 Budget Annual	2020 Actual
<b>REVENUE</b>					
Maintenance Fees	634.69	712,125	580.42	651,228	689,005
Reserve Income	233.44	261,919	224.78	252,198	51,963
Admin Hold Income	2.23	2,500	5.53	6,200	3,626
Interest Earned	0.89	1,000	0.89	1,000	563
Reinstatement/Late Fee	1.34	1,500	1.34	1,500	1,029
Pynt Plan Fees Income	0.22	250	0.22	250	131
Rental Income	2.85	3,200	2.85	3,200	610
Bad Debt Recovery	1.78	2,000	1.78	2,000	1,361
Housekeeping Income	0.45	500	0.45	500	0
Activity Income	1.34	1,500	4.01	4,500	1,116
Souvenir Income	1.34	1,500	1.34	1,500	1,484
Resale Income	0.89	1,000	0.89	1,000	1,700
<b>Total Revenue</b>	<b>881.46</b>	<b>988,994</b>	<b>824.49</b>	<b>925,076</b>	<b>752,588</b>
<b>PAYROLL AND BENEFITS</b>					
Payroll	143.40	160,895	125.95	141,316	150,258
Payroll Taxes and Benefits	46.97	52,697	44.61	50,049	31,688
<b>Total Payroll and Benefits</b>	<b>190.37</b>	<b>213,592</b>	<b>170.56</b>	<b>191,365</b>	<b>181,946</b>
<b>OPERATING EXPENSES</b>					
Electricity	26.74	30,000	25.85	29,000	24,435
Gas	2.19	2,460	2.14	2,400	1,695
Water & Sewer	24.96	28,000	22.28	25,000	23,926
Trash Removal	5.31	5,958	5.27	5,908	4,881
Telephone	13.24	14,856	10.61	11,910	11,765
Cable Television	9.85	11,053	12.33	13,836	14,415
Swimming Pool/Spa	12.75	14,310	7.58	8,500	9,387
Pest Control	3.78	4,244	2.53	2,840	4,945
Landscaping Expense	11.68	13,100	11.68	13,100	9,659
Guest/Cleaning Supplies	17.52	19,661	12.48	14,000	13,366
Repairs & Maintenance	16.84	18,900	15.19	17,040	16,106
Contract Housekeeping	76.69	86,048	62.88	70,550	64,784
Temp Labor	0.00	0	0.00	0	0
Elevator Expense	4.02	4,511	7.65	8,581	9,049
Maint Weeks/Deep Clean	9.27	10,396	9.27	10,396	0
Activities Expense	1.34	1,500	3.57	4,000	2,508
Souvenir Expense	1.34	1,500	1.34	1,500	1,184
<b>Total Operating Exp.</b>	<b>237.52</b>	<b>266,497</b>	<b>212.62</b>	<b>238,561</b>	<b>212,105</b>
<b>ADMINISTRATIVE &amp; GENERAL EXPENSES</b>					
Management Fees	13.61	15,276	13.48	15,120	14,976
Office Expense	6.25	7,010	8.66	9,720	9,159
Licenses & Taxes	2.69	3,020	1.35	1,520	1,687
Audit Fees	5.97	6,700	5.88	6,600	3,300
Legal Fees	0.67	750	0.67	750	747
Printing & Mailing	1.63	1,830	1.63	1,830	3,311
Bookkeeping Fees	9.30	10,440	9.21	10,332	10,224
Bank & Credit Card Fees	9.80	11,000	8.91	10,000	9,147
P/R Processing Fees	3.19	3,575	2.17	2,432	3,901
Bad Debt Expense	12.70	14,250	25.13	28,200	31,504
Reservations	9.02	10,116	8.84	9,924	9,924
Lien & Foreclosure Exp	2.50	2,800	1.78	2,000	5,715
HOA/BOD Meetings	4.29	4,815	2.33	2,615	1,598
Postage	1.88	2,110	1.78	2,000	869
<b>Total Admin &amp; General Exp.</b>	<b>83.50</b>	<b>93,692</b>	<b>91.84</b>	<b>103,043</b>	<b>106,062</b>
<b>FIXED COSTS</b>					
Insurance	130.17	146,050	118.24	132,665	125,695
Fees Payable to R/E Div	2.00	2,244	2.00	2,244	2,244
Deficit Reduction/Hurricane Exp	4.46	5,000	4.46	5,000	0
<b>Total Fixed Costs</b>	<b>136.63</b>	<b>153,294</b>	<b>124.70</b>	<b>139,909</b>	<b>127,939</b>
<b>REQUIRED FOR OPERATING</b>	<b>648.02</b>	<b>727,075</b>	<b>599.71</b>	<b>672,878</b>	<b>628,052</b>
<b>Other income</b>	<b>-13.32</b>	<b>-14,950</b>	<b>-19.30</b>	<b>-21,650</b>	<b>-11,620</b>
<b>2022 Maintenance Fee</b>					
<b>Operating</b>	<b>634.69</b>	<b>712,125</b>			
<b>Reserves</b>	<b>233.44</b>	<b>261,919</b>			
<b>Maintenance Fee</b>	<b>868.14</b>	<b>974,044</b>			

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