

**The Florida Bay Club**  
**Presentation Budget as Mailed to the Ownership**  
**For the Year: January 1 - December 31, 2020**

	Annual	Monthly	\$ Interval
<b>REVENUE</b>			
Maintenance Fee Revenue - Oper	\$ 687,993	\$ 57,333	\$ 749.45
R/E Tax Assessment	44,694	3,724	48.69
Maintenance Fee Revenue - Res	92,350	7,696	100.60
Bad Debt Recovery	5,000	417	5.45
Late Payment Penalty	2,500	208	2.72
Rental Revenue	5,000	417	5.45
Activities Revenue - Ice Revenue	2,000	167	2.18
FD Misc Income - T shirt Sales	750	63	0.82
Interest Income	1,800	150	1.96
Interval Sales	9,000	750	9.80
Deed Back Fees Income	-	-	0.00
Miscellaneous	-	-	0.00
COGS-T shirts	(500)	(42)	-0.54
<b>Total Revenue</b>	<b>850,587</b>	<b>70,882</b>	<b>926.57</b>
<b>PAYROLL</b>			
Payroll-Administration	83,565	6,964	91.03
Payroll-Maintenance	91,216	7,601	99.36
Payroll-Housekeeping	56,775	4,731	61.85
Payroll Taxes & Benefits	20,231	1,686	22.04
Health Insurance	925	77	1.01
Workers Comp	7,586	632	8.26
Payroll Processing Fees	2,625	219	2.86
<b>Total Payroll</b>	<b>262,922</b>	<b>21,910</b>	<b>286.41</b>
<b>OPERATING</b>			
Electricity	41,000	3,417	44.66
Gas/Propane	1,100	92	1.20
Water/Sewer	31,500	2,625	34.31
Refuse/Trash	720	60	0.78
Cable/Satellite/Dish/Direct TV	2,301	192	2.51
Telephone	15,000	1,250	16.34
Internet/WiFi + Data Line	13,200	1,100	14.38
Housekeeping Supplies and Exp.	7,000	583	7.63
Laundry Expense	13,000	1,083	14.16
Condo/Unit Supplies	20,000	1,667	21.79
Repairs/Maintenance - General	32,000	2,667	34.86
Pool Maintenance	10,000	833	10.89
Pest Control Services	6,500	542	7.08
Activities - Ice Expense	2,500	208	2.72
Bay Bottom Lease	700	58	0.76
<b>Total Operating</b>	<b>196,521</b>	<b>16,377</b>	<b>214.08</b>
<b>ADMINISTRATIVE</b>			
Audit & Tax	6,200	517	6.75
Bad Debts	44,038	3,670	47.97
Bank/Credit Card Fees	9,000	750	9.80
Board Meeting Expenses	600	50	0.65
Division Fees	1,836	153	2.00
Dues & Subscriptions	-	-	0.00
Freight and Delivery - Auto Expense	-	-	0.00
Hurricane Expenses	-	-	0.00
Insurance	85,965	7,164	93.64
License and Permits	661	55	0.72
Management Fees	61,971	5,164	67.51
Office Equipment Lease	-	-	0.00
Office Expense	7,500	625	8.17
Postage, Printing, Shipping	5,500	458	5.99
Professional Services	7,400	617	8.06
<b>Total Administrative</b>	<b>230,671</b>	<b>19,223</b>	<b>251.28</b>
<b>Total Expenses</b>	<b>690,114</b>	<b>57,510</b>	<b>751.76</b>
<b>Less: Other Income</b>	<b>(25,550)</b>	<b>(2,129)</b>	<b>-27.83</b>
<b>Total Operating Budget</b>	<b>664,564</b>	<b>55,380</b>	<b>723.93</b>
<b>Deficit Reduction</b>	<b>23,429</b>	<b>1,952</b>	<b>25.52</b>
<b>Real Estate Taxes</b>	<b>44,694</b>	<b>3,724</b>	<b>48.69</b>
<b>Reserves</b>	<b>92,350</b>	<b>7,696</b>	<b>100.60</b>
<b>Total Budget</b>	<b>825,037</b>	<b>68,753</b>	<b>898.73</b>

Total Number of Units 18  
Total Number of Weeks 918