

The Florida Bay Club
Presentation Budget as Mailed to the Ownership
For the Year: January 1 - December 31, 2021

	Annual	Monthly	\$ Interval
REVENUE			
Assessment Income	\$ 726,680	\$ 60,557	791.59
Property Tax Assessment	9,439	787	10.28
Reserve Assessments	90,088	7,507	98.14
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 Income	2,500	208	2.72
Sales of Units	20,000	1,667	21.79
T shirt Sales	750	63	0.82
COGS-T shirts	(500)	(42)	-0.54
Total Revenue	856,457	71,371	932.96
PAYROLL			
Payroll-Administration	77,977	6,498	84.94
Payroll-Maintenance	82,930	6,911	90.34
Payroll-Housekeeping	59,867	4,989	65.21
Payroll Taxes	21,237	1,770	23.13
Health Insurance/Benefits	925	77	1.01
Workers Comp	7,964	664	8.68
Payroll Processing Fees	2,975	248	3.24
Total Payroll	253,875	21,156	276.55
OPERATING			
Bay Bottom Lease	700	58	0.76
Cable/Satellite/Dish/Direct TV	3,600	300	3.92
Electricity	43,000	3,583	46.84
Gas	1,000	83	1.09
Ice Expense	3,000	250	3.27
Housekeeping Supplies	7,500	625	8.17
Condo/Unit Supplies	22,000	1,833	23.97
Internet/WiFi	11,551	963	12.58
Laundry Expense	13,000	1,083	14.16
Repairs/Maintenance	35,000	2,917	38.13
Pest Control Services	7,900	658	8.61
Pool Maintenance	10,000	833	10.89
Telephone	13,200	1,100	14.38
Data Line	1,600	133	1.74
Water/Sewer	34,000	2,833	37.04
Waste Removal	900	75	0.98
Total Operating	207,951	17,329	226.53
ADMINISTRATIVE			
Audit Fees	6,000	500	6.54
Bad Debt Expense	72,698	6,058	79.19
Bank/Credit Card Fees	12,000	1,000	13.07
Division Fees	1,836	153	2.00
Meeting Expenses	1,000	83	1.09
Insurance	102,472	8,539	111.62
Legal & Professional Services	22,000	1,833	23.97
License and Permits	700	58	0.76
Management Fees	62,898	5,242	68.52
Office/Misc Expense	7,000	583	7.63
Postage & Mail	6,500	542	7.08
Total Administrative	295,104	24,592	321.46
Total Expenses	756,930	63,078	824.54
Less: Other Income	(30,250)	(2,521)	-32.95
Total Operating Budget	726,680	60,557	791.59
Deficit Reduction	-	-	0.00
Real Estate Taxes	9,439	787	10.28
Reserves	90,088	7,507	98.14
Total Budget	826,207	68,851	900.01
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