

FLAGSHIP CONDOMINIUM OWNERS ASSOCIATION
AVERAGE BUDGETED AMOUNT PER WEEK 2021
 (Based on 21,372 Intervals)

Revenues:	<u>\$ Amount</u>	<u>Per Week</u>
Maintenance Fees	\$17,496,710	\$818.67
Unsold Fees	\$130,000	6.08
Late Fee Income	726,000	33.97
Interest Income	25,500	1.19
Hotel Income	3,246,220	151.89
Vending Income	29,600	1.38
Rooftop Income	30,380	1.42
Parking Income	169,250	7.92
Convenience Store Income	47,200	2.21
Internet Usage Income	2,500	0.12
Condo Fees	5,777,554	270.33
Surplus Carryover Revenue	-	-
Sponsor Contribution - Principle Loan	-	-
Reserve Contribution Revenue	-	-
Other Income - Split Week Fees	27,850	1.30
Misc. Income	<u>6,000</u>	<u>0.28</u>
Total Revenues	\$27,714,764	\$1,296.78
Expenses:		
Administrative	\$947,643	\$44.34
Security	588,250	27.52
Safety	153,213	7.17
Collections	261,068	12.22
Housekeeping	2,546,705	119.16
Laundry	372,351	17.42
Customer Care	307,917	14.41
Front Services	976,276	45.68
Guest Services	183,503	8.59
Owner Services	600,255	28.09
Transportation	220,255	10.31
Maintenance	1,921,913	89.93
Utilities	1,085,036	50.77
Reserve for Major Maintenance	2,437,683	114.06
Property Taxes	1,945,463	91.03
Bad Debt Expense	4,103,424	192.00
*All Other Fixed Expenses	<u>9,063,809</u>	<u>424.10</u>
Total Expenses	\$27,714,763	\$1,296.78
Surplus/Deficit	\$0	\$0.00

* All Other Fixed Breakdown

Credit Line Payments	\$0
Interest Expense	54,000
Depreciation	586,960
Federal Income Taxes	2,400
COA Fees for IOA Units	4,884,494
Boiler and Machinery Insurance	4,800
Liability Insurance - Other	22,844
Liability Insurance - Primary	180,085
Property Insurance	344,750
Vehicle Insurance	6,300
Uninsured Insurance Losses	30,000
IOA Fees paid by COA	254,000
Loan Principle Payments from Sponsor	0
Prior Year Expense	0
Rent - Basic Land/Building	262,577
Rent - Copiers	1,300
Rent - Office Space	25,899
Fixed Management Fees	<u>2,403,400</u>
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	\$9,063,809