

FLAGSHIP CONDOMINIUM OWNERS ASSOCIATION
AVERAGE BUDGETED AMOUNT PER WEEK 2022
 (Based on 21,424 Intervals)

Revenues:	<u>\$ Amount</u>	<u>Per Week</u>
Maintenance Fees	\$17,986,210	\$839.54
Unsold Fees	\$130,000	6.07
Late Fee Income	726,000	33.89
Interest Income	6,100	0.28
Hotel Income	2,998,015	139.94
Vending Income	27,150	1.27
Rooftop Income	30,600	1.43
Parking Income	166,250	7.76
Convenience Store Income	38,025	1.77
Internet Usage Income	4,000	0.19
Condo Fees	5,921,993	276.42
Surplus Carryover Revenue	-	-
Sponsor Contribution - Principle Loan	4,000	0.19
Reserve Contribution Revenue	-	-
Other Income - Split Week Fees	40,000	1.87
Misc. Income	<u>6,000</u>	<u>0.28</u>
Total Revenues	\$28,084,343	\$1,310.88
Expenses:		
Administrative	\$833,135	\$38.89
Security	552,285	25.78
Safety	174,723	8.16
Collections	275,857	12.88
Housekeeping	2,550,227	119.04
Laundry	371,428	17.34
Customer Care	285,241	13.31
Front Services	1,029,752	48.07
Guest Services	222,576	10.39
Owner Services	517,625	24.16
Transportation	205,533	9.59
Maintenance	1,896,021	88.50
Utilities	1,085,036	50.65
Reserve for Major Maintenance	2,510,814	117.20
Property Taxes	1,960,262	91.50
Bad Debt Expense	4,406,855	205.70
*All Other Fixed Expenses	<u>9,206,972</u>	<u>429.75</u>
Total Expenses	\$28,084,343	\$1,310.88
Surplus/Deficit	\$0	\$0.00

* All Other Fixed Breakdown

Credit Line Payments	\$0
Interest Expense	26,400
Depreciation	681,956
Federal Income Taxes	2,400
COA Fees for IOA Units	5,021,519
Boiler and Machinery Insurance	4,800
Liability Insurance - Other	34,800
Liability Insurance - Primary	175,428
Property Insurance	427,957
Vehicle Insurance	4,500
Uninsured Insurance Losses	25,000
IOA Fees paid by COA	100,000
Loan Principle Payments from Sponsor	0
Prior Year Expense	0
Rent - Basic Land/Building	268,694
Rent - Copiers	1,300
Rent - Office Space	11,903
Fixed Management Fees	<u>2,420,315</u>

* \$9,206,972