

FLAGSHIP CONDOMINIUM OWNERS ASSOCIATION
AVERAGE BUDGETED AMOUNT PER WEEK 2023
(Based on 21,476 Intervals)

Revenues:	<u>\$ Amount</u>	<u>Per Week</u>
Maintenance Fees	\$18,566,710	\$864.53
Unsold Fees	\$130,000	6.05
Late Fee Income	802,189	37.35
Interest Income	6,100	0.28
Hotel Income	3,053,848	142.20
Vending Income	29,650	1.38
Rooftop Income	33,000	1.54
Parking Income	163,800	7.63
Convenience Store Income	32,110	1.50
Internet Usage Income	5,250	0.24
Condo Fees	6,099,653	284.02
Surplus Carryover Revenue	-	-
Sponsor Contribution - Principle Loan	4,000	0.19
Reserve Contribution Revenue	-	-
Other Income - Split Week Fees	40,000	1.86
Misc. Income	<u>6,000</u>	<u>0.28</u>
Total Revenues	\$28,972,309	\$1,349.06
Expenses:		
Administrative	\$904,022	\$42.09
Security	550,109	25.62
Safety	179,198	8.34
Collections	279,559	13.02
Housekeeping	2,665,577	124.12
Laundry	379,364	17.66
Customer Care	283,617	13.21
Front Services	995,662	46.36
Guest Services	219,857	10.24
Owner Services	469,877	21.88
Transportation	174,535	8.13
Maintenance	1,942,932	90.47
Utilities	1,167,990	54.39
Reserve for Major Maintenance	2,586,139	120.42
Property Taxes	1,969,690	91.72
Bad Debt Expense	4,617,340	215.00
*All Other Fixed Expenses	<u>9,586,844</u>	<u>446.40</u>
Total Expenses	\$28,972,309	\$1,349.06
Surplus/Deficit	\$0	\$0.00

* All Other Fixed Breakdown

Credit Line Payments	\$0
Interest Expense	8,100
Depreciation	681,956
Federal Income Taxes	2,400
COA Fees for IOA Units	5,181,558
Boiler and Machinery Insurance	5,520
Liability Insurance - Other	38,240
Liability Insurance - Primary	204,185
Property Insurance	508,903
Vehicle Insurance	6,000
Uninsured Insurance Losses	25,000
IOA Fees paid by COA	147,500
Loan Principle Payments from Sponsor	0
Prior Year Expense	0
Rent - Basic Land/Building	276,219
Rent - Copiers	1,300
Rent - Office Space	13,722
Fixed Management Fees	<u>2,486,242</u>

* \$9,586,844