

Ordinary Income/Expense	Resort	Per Owner		%
		Units 1 - 52	Units 53 - 58	
Income				
Maintenance Fee - Operating	1,668,552.50	594.75	585.60	86.3%
Maintenance Fee - Reserves	150,000.00	55.25	54.40	7.8%
Total Maintenance Fee Income	<u>1,818,552.50</u>	<u>650.00</u>	<u>640.00</u>	<u>94.1%</u>
Building Rental Income	52,800.00	18.82	18.54	2.7%
Penalty & Interest Income	10,000.00	3.56	3.51	0.5%
Miscellaneous Income	51,670.00	18.42	18.13	2.7%
Total Revenue	<u>1,933,022.50</u>	<u>690.80</u>	<u>680.18</u>	<u>100.0%</u>
Expense				
Management Contract				
Administration	177,594.66	63.30	62.33	9.2%
Maintenance	212,180.00	75.63	74.47	11.0%
Housekeeping	275,834.00	98.32	96.81	14.3%
Management	98,027.16	34.94	34.40	5.1%
Subtotal Management Contract	<u>763,635.82</u>	<u>237.25</u>	<u>233.61</u>	<u>39.5%</u>
Supplies & Purchases:				
Administration	59,950.00	21.37	21.04	3.1%
Maintenance	115,500.00	41.17	40.54	6.0%
Housekeeping	70,000.00	24.95	24.57	3.6%
Subtotal Supplies & Purchases	<u>245,450.00</u>	<u>87.49</u>	<u>86.14</u>	<u>12.7%</u>
General:				
Real Estate Taxes	185,000.00	65.94	64.93	9.6%
Insurance	77,781.00	27.72	27.30	4.0%
Professional Services	25,000.00	8.91	8.77	1.3%
Uncollectible Fees	30,000.00	10.69	10.53	1.6%
Depreciation	35,000.00	12.48	12.28	1.8%
Subtotal General & Finance	<u>352,781.00</u>	<u>125.75</u>	<u>123.81</u>	<u>18.3%</u>
Utilities:				
Electricity	166,600.00	59.38	58.47	8.6%
Natural Gas	95,000.00	33.86	33.34	4.9%
Telephone	18,000.00	6.42	6.32	0.9%
Cable TV	17,000.00	6.06	5.97	0.9%
Sewer & Water	20,480.00	7.30	7.19	1.1%
Refuse Removal	10,500.00	3.74	3.69	0.5%
Subtotal Utilities	<u>327,580.00</u>	<u>116.76</u>	<u>114.97</u>	<u>16.9%</u>
Finance:				
Sewer Connection Fees	40,632.48	14.48	14.26	2.1%
Interest Expense	52,368.56	18.67	18.38	2.7%
Principal Payments on Long Term Debt	60,029.70	21.40	21.07	3.1%
Subtotal Finance	<u>153,030.74</u>	<u>54.55</u>	<u>53.71</u>	<u>7.9%</u>
Replacements & Reserves				
Renovation	150,000.00	55.25	54.40	7.8%
Reserve shortfall	(59,455.06)	(21.19)	(20.87)	-3.1%
Total Expenses	<u>1,933,022.50</u>	<u>655.86</u>	<u>645.77</u>	<u>100.0%</u>