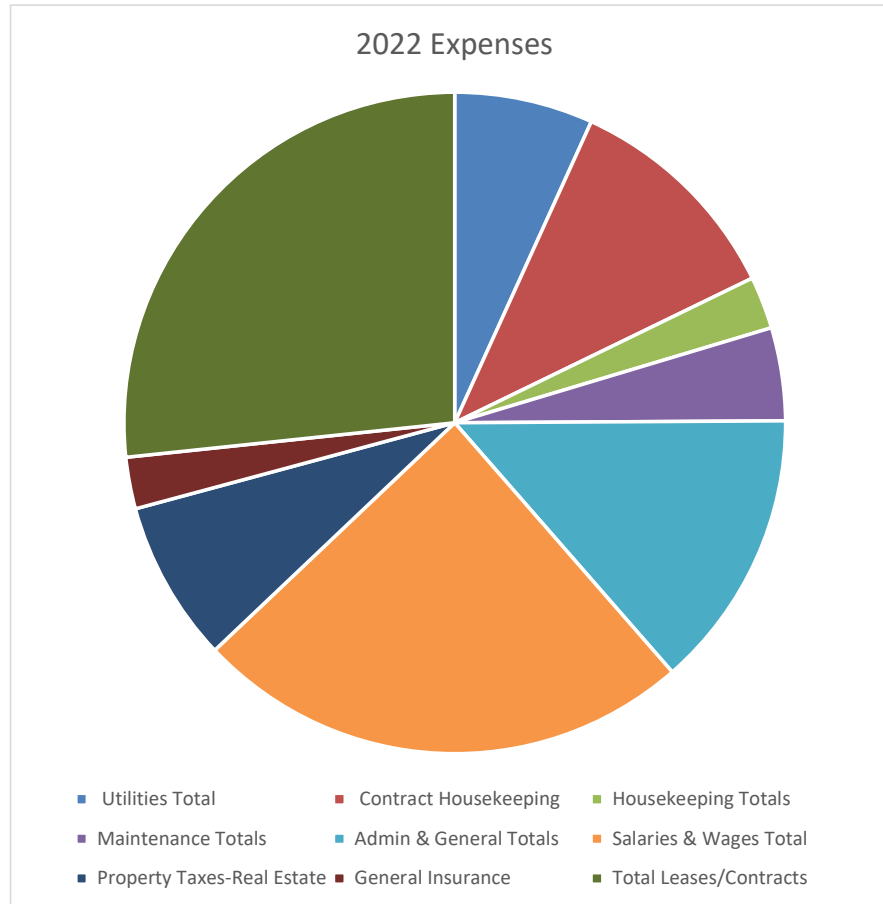


## Vacation Villas at FantasyWorld - 2022 Proposed Budget

	<b>2022 Proposed Budget</b>
<b><u>REVENUE:</u></b>	
Maintenance Fee	3,778,808
Maintenance Fee Reserves	832,555
Rental Revenue	3,512,062
Miscellaneous Other	-
Other Revenue	4,176,073
<b>Gross Revenue</b>	<b>12,299,497</b>
<b>Cost of Sales</b>	576,741
<b>Reserve For Replacement</b>	832,555
<b>Net Operating Revenue</b>	<b>10,890,202</b>
<b><u>EXPENSES</u></b>	
Utilities Total	737,865
Contract Housekeeping	1,200,000
Housekeeping Totals	279,200
Maintenance Totals	495,000
Admin & General Totals	1,488,904
Salaries & Wages Total	2,651,935
Property Taxes-Real Estate	860,000
General Insurance	274,932
Total Leases/Contracts	2,902,366
<b>Total Oper Expense</b>	<b>10,890,202</b>
<b>Operating Surplus/(Deficit)</b>	<b>0</b>



	2022	2021	<b>Variance</b>
Assessment Summary			\$\$
Maintenance Fees	\$ 738.51	\$ 671.38	\$ 67.13
Reserve Fees	\$ 162.71	\$ 147.92	\$ 14.79
Property taxes	\$ 99.69	\$ 90.63	\$ 9.06
<b>Total Maintenance Fees</b>	<b>\$ 1,000.91</b>	<b>\$ 909.93</b>	<b>\$ 90.98</b>

**Vacation Villas at FantayWorld  
2022 Proposed Operating Budget**

	2021 Approved Budget	2022 Proposed Budget	Variance to Prior Yr Budget	
			\$\$	%
<b>REVENUE</b>				
1. Maintenance Fee	3,650,025	3,778,808	128,783	3.5%
2. Maintenance Fee Reserves	804,182	832,555	28,373	3.5%
3. Rental Revenue	3,148,125	3,512,062	363,937	11.6%
4. Miscellaneous Other	-	-	-	
5. Other Revenue	2,348,024	4,176,073	1,828,049	77.9%
<b>6. Gross Revenue</b>	<b>9,950,356</b>	<b>12,299,497</b>	<b>2,349,142</b>	<b>23.61%</b>
7. Cost of Sales	220,889	576,741	355,852	161.1%
8. Reserve For Replacement	804,182	832,555	28,373	3.5%
<b>9. Net Operating Revenue</b>	<b>8,925,285</b>	<b>10,890,202</b>	<b>1,964,917</b>	<b>22.02%</b>
<b>EXPENSES</b>				
10. Utilities Total	684,671	737,865	53,194	7.8%
11. Contract Housekeeping	1,235,564	1,200,000	(35,564)	-2.9%
12. Housekeeping Totals	296,606	279,200	(17,406)	-5.9%
13. Maintenance Totals	407,500	495,000	87,500	21.5%
14. Admin & General Totals	1,015,909	1,488,904	472,994	46.6%
15. Salaries & Wages Total	2,180,505	2,651,935	471,430	21.6%
16. Property Taxes-Real Estate	787,886	860,000	72,114	9.2%
17. General Insurance	269,194	274,932	5,738	2.1%
18. Total Leases/Contracts	2,047,449	2,902,366	854,917	41.8%
<b>19. Total Oper Expense</b>	<b>8,925,285</b>	<b>10,890,202</b>	<b>1,964,917</b>	<b>22.0%</b>
<b>20. Operating Surplus/(Deficit)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>-98%</b>

Assessment Summary	2021	2022	Budget Variance	
			\$\$	%
Maintenance Fees	\$ 671.38	\$ 738.51	\$ 67.13	10.00%
Reserve Fees	\$ 147.92	\$ 162.71	\$ 14.79	10.00%
Property taxes	\$ 90.63	\$ 99.69	\$ 9.06	10.00%
<b>Total Maintenance Fees</b>	<b>\$ 909.93</b>	<b>\$ 1,000.91</b>	<b>\$ 90.98</b>	<b>10.00%</b>