

TOA & FWMS Combined	2023 Approved Budget	2024 Proposed Budget	Variance to Prior Yr	
			\$\$	%
REVENUE				
1. Maintenance Fee (net)	3,406,595	4,104,100.00	697,505	20.5%
2. Maintenance Fee Reserves	713,638	266,500.00	(447,138)	-62.7%
3. Rental Revenue	5,365,798	5,916,091.50	550,294	10.3%
4. Miscellaneous Other*	1,288,230			
5. Other Revenue	2,025,508	2,136,443.27	110,935	5.5%
x. Special Assessment (net)				
6. Gross Revenue	12,799,769	12,423,134.77	(376,635)	-2.94%
7. Cost of Sales	355,541	68,202.25	(287,339)	-80.8%
8. Reserve Replacement Transfer	713,638	266,500.00	(447,138)	-62.7%
x. Special Assessment Transfer	-	-		
9. Net Operating Revenue	11,730,590	12,088,433	357,842	3.05%
EXPENSES				
10. Utilities Total	824,458	799,007	(25,451)	-3.1%
11. Contract Housekeeping	1,464,049	1,524,844	60,795	4.2%
12. Housekeeping Totals	358,706	346,427	(12,278)	-3.4%
13. Maintenance Totals	551,635	246,683	(304,952)	-55.3%
14. Admin & General Totals	1,641,736	1,530,006	(111,730)	-6.8%
15. Salaries & Wages Total	3,377,315	2,970,850	(406,465)	-12.0%
16. Property Taxes (Bad Debt Portion)	850,000	536,621	(313,379)	-36.9%
17. General Insurance	427,216	474,874	47,658	11.2%
18. Total Leases/Contracts	2,235,475	3,659,119	1,423,644	63.7%
19. Total Operating Expense	11,730,590	12,088,433	357,843	3.1%
20. Operating Surplus/(Deficit)	0.00	0.00	0	0%

Assessment Summary	2023	2024	Budget Variance	
			\$\$	%
Maintenance Fees	\$ 798.92	\$ 1,100.00	\$ 301.08	37.69%
Reserve Fees	\$ 167.36	\$ 25.00	\$ (142.36)	-85.06%
Property taxes	\$ 101.67	\$ 75.05	\$ (26.62)	-26.19%
Subtotal Maintenance Fees	\$ 1,067.96	\$ 1,200.05	\$ 132.09	12.37%
Special Assessment	\$ -	\$ 1,689.06	\$ 1,689.06	-
Grand Total Maintenance Fees	\$ 1,067.96	\$ 2,889.11	\$ 1,821.15	170.53%

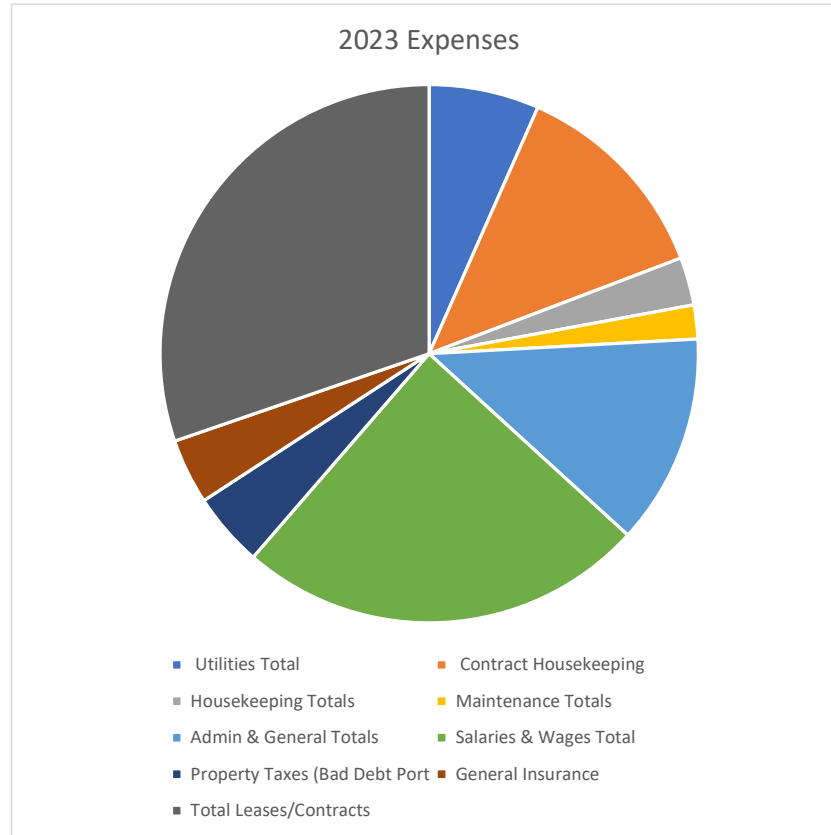
AD Valorem taxes Timeshare Property**

800,095

**Ad Valorem Taxes are assessed by Osceola County pursuant to Florida Statutes. The Condominium association acts as a collection agent only. The books and records of Vacation Villas at FantasyWorld Timeshare Owner's Association, Inc. are located at 5005 Kyngs Heath Road Kissimmee, FL. 34746. Adjustments, if any, are made to property assessments based upon the actual levy amount per Osceola County.

Vacation Villas at FantasyWorld
Proposed Budget

TOA & FWMS	2023	2024 Proposed Budget
REVENUE:		
Maintenance Fee (net)	3,406,595	4,104,100
Maintenance Fee Reserves	713,638	266,500
Rental Revenue	5,365,798	5,916,092
Miscellaneous Other*	1,288,230	-
Other Revenue	2,025,508	2,136,443
Special Assessment (net)		-
Gross Revenue	12,799,769	12,423,135
Cost of Sales	355,541	68,202
Reserve Replacement Transfer	713,638	266,500
Special Assessment Transfer		-
Net Operating Revenue	11,730,590	12,088,433
 EXPENSES		
Utilities Total	824,458	799,007
Contract Housekeeping	1,464,049	1,524,844
Housekeeping Totals	358,706	346,427
Maintenance Totals	551,635	246,683
Admin & General Totals	1,641,736	1,530,006
Salaries & Wages Total	3,377,315	2,970,850
Property Taxes (Bad Debt Port	850,000	536,621
General Insurance	427,216	474,874
Total Leases/Contracts	2,235,475	3,659,119
Total Operating Expense	11,730,590	12,088,433
Operating Surplus/(Deficit)	0	0



Assessment Summary	2023	2024	Variance
			\$\$
Maintenance Fees	\$ 798.92	\$ 1,100.00	\$ 301.08
Reserve Fees	\$ 167.36	\$ 25.00	\$ (142.36)
Property taxes	\$ 101.67	\$ 75.05	\$ (26.62)
Subtotal Maintenance Fees	\$ -	\$ 1,200.05	\$ 132.09
Special Assessment	\$ -	\$ 1,689.06	\$ 1,689.06
Grand Total Maintenance Fees	\$ 1,067.96	\$ 2,889.11	\$ 1,953.25