

TRFRATS 2009/2010 APPROVED BUDGET

Fractional Dues = \$227.00 Per Otr and Timeshare = \$375.00 Per Year

Income	GL #	Actual 10/08-8/09	Estimated 9-Sep	Estimated Fiscal Total	Budget 2008/2009	Variance	Budget 2009/2010
Regular Frac. Assessments	400	\$134,354.00	\$46,368.00	\$180,722.00	\$185,472.00	(\$4,750.00)	\$203,392.00
Yearly Timeshare Assess	402	\$59,679.00	\$0.00	\$59,679.00	\$59,679.00	\$0.00	\$64,125.00
WiFi Income							\$0.00
Legal Rebilling	425	\$1,966.57	\$150.00	\$2,116.57	\$0.00	\$2,116.57	\$0.00
Interest Income	470	\$1,357.60	\$134.13	\$1,491.73	\$3,500.00	(\$2,008.27)	\$0.00
Finance Charges	485	\$868.05	\$92.57	\$960.62	\$350.00	\$610.62	\$0.00
Other Income	490	\$1,733.54	\$0.00	\$1,733.54	\$0.00	\$1,733.54	\$0.00
Reserve monies					\$40,000.00		\$0.00
Total		\$199,958.76	\$46,744.70	\$246,703.46	\$289,001.00		\$267,517.00

Expenses

Property Management Fees	505	\$22,980.98	\$2,053.70	\$25,034.68	\$24,644.40	\$390.28	\$24,692.40	\$2053.70 per month
Legal and Accounting	506	\$3,147.57	\$150.00	\$3,297.57	\$0.00	\$3,297.57	\$1,000.00	majority of legal should be billed back
Shared Operating Exp.	510	\$43,888.93	\$13,265.31	\$57,154.24	\$54,249.68	\$2,904.56	\$55,806.13	agrees to TR budget
Real Estate Taxes	512	\$27,872.64	\$0.00	\$27,872.64	\$27,715.96	\$156.68	\$28,000.00	
WiFi		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,170.75	down payment of \$1037 + \$903.75 per mo beg. Jan 10 (equip prnt \$212 svc \$691.75)
Income Taxes	586/7	\$1,881.00	\$0.00	\$1,881.00	\$500.00	\$1,381.00	\$1,200.00	
Telephone Expense	515	\$7,797.13	\$730.00	\$8,527.13	\$8,350.00	\$177.13	\$8,600.00	consistent with 2008/2009 actual expense
Carpet/Wall covering	522	\$0.00	\$0.00	\$0.00	\$18,175.00	(\$18,175.00)	\$0.00	not budgeted
Linon Expense	523	\$185.50	\$0.00	\$185.50	\$500.00	(\$314.50)	\$2,000.00	consistent with 2008/2009 budget
Timeshare Unit Housekeeping	524	\$11,574.21	\$1,100.00	\$12,674.21	\$12,530.00	\$144.21	\$12,750.00	consistent with 2008/2009 actual expense
Unit Inventory	527	\$9,385.69	\$100.72	\$9,486.41	\$5,355.00	\$4,131.41	\$15,418.00	kitchen equipment, detailed in spreadsheet
Carpet/Spring Cleaning	528	\$5,077.53	\$0.00	\$5,077.53	\$1,500.00	\$375.00	\$10,000.00	consistent with 2008/2009 budget
Unit Evaluation	529	\$875.00	\$1,000.00	\$1,875.00	\$1,500.00	\$375.00	\$950.00	50 pt inspections
Electricity	530	\$36,328.42	\$2,375.00	\$38,703.42	\$39,255.00	(\$551.58)	\$40,638.59	5% Increase
Gas & Heat	535	\$2,162.11	\$110.00	\$2,272.11	\$4,000.00	(\$1,727.89)	\$2,499.32	10% Increase
Bad Debt Expense	541	\$0.00	\$3,453.34	\$3,453.34	\$500.00	\$2,953.34	\$500.00	
Furniture/Remodel Expense	543	\$74,869.53	\$0.00	\$74,869.53	\$45,470.00	\$29,399.53	\$25,000.00	Per spreadsheet by unit
Extraordinary Maintenance	575	\$14,843.78	\$1,000.00	\$15,843.78	\$20,000.00	(\$4,156.22)	\$16,000.00	
Bank Charges	525	\$40.00	\$0.00	\$40.00	\$30.00	\$10.00	\$30.00	
Other Expense	590	\$1,541.25	\$100.00	\$1,641.25	\$1,000.00	\$641.25	\$1,500.00	Mileage expense
Shower Reserve					\$10,500.00		\$0.00	
Total		\$264,451.27	\$25,438.07	\$289,889.34	\$284,275.04	\$55,755.19	\$255,755.19	

Operating Net Profit (Loss)		(\$64,492.51)	\$21,306.63	(\$43,185.88)	\$4,725.96		\$11,761.81	
Contingency							\$961.81	
Capital Fund Contributions to Timber Run Whole							\$3,800.00	
Capital Improvement Fund Setaside for Fractional							\$7,000.00	
2009-2010 Budgeted Funds In Excess (Deficit) of Projected Receipts over Projected Disbursements							(\$0.00)	