

**FLAGSHIP CONDOMINIUM OWNERS ASSOCIATION**  
**AVERAGE BUDGETED AMOUNT PER WEEK 2024**  
**(Based on 21,528 Intervals)**

Revenues:	<u>\$ Amount</u>	<u>Per Week</u>
Maintenance Fees	\$19,179,210	\$893.05
Unsold Fees	\$130,000	6.05
Late Fee Income	859,850	40.04
Interest Income	28,200	1.31
Hotel Income	3,246,019	151.15
Vending Income	29,100	1.36
Rooftop Income	33,000	1.54
Parking Income	154,250	7.18
Convenience Store Income	32,376	1.51
Internet Usage Income	4,250	0.20
Condo Fees	6,282,643	292.54
Surplus Carryover Revenue	-	-
Sponsor Contribution - Principle Loan	4,000	0.19
Reserve Contribution Revenue	-	-
Other Income - Split Week Fees	43,100	2.01
Misc. Income	<u>1,714</u>	<u>0.08</u>
<b>Total Revenues</b>	<b>\$30,027,712</b>	<b>\$1,398.20</b>
Expenses:		
Administrative	\$906,813	\$42.22
Security	583,504	27.17
Safety	187,040	8.71
Collections	289,319	13.47
Housekeeping	2,651,542	123.47
Laundry	386,654	18.00
Customer Care	360,426	16.78
Front Services	978,149	45.55
Guest Services	215,626	10.04
Owner Services	468,139	21.80
Transportation	205,800	9.58
Maintenance	2,001,119	93.18
Utilities	1,153,167	53.70
Reserve for Major Maintenance	2,663,722	124.03
Property Taxes	1,872,000	87.17
Bad Debt Expense	4,902,787	228.29
*All Other Fixed Expenses	<u>10,201,905</u>	<u>475.04</u>
<b>Total Expenses</b>	<b>\$30,027,712</b>	<b>\$1,398.20</b>
Surplus/Deficit	(\$0)	(\$0.00)

\* All Other Fixed Breakdown

Credit Line Payments	\$0
Interest Expense	0
Depreciation	681,956
Federal Income Taxes	2,400
COA Fees for IOA Units	5,346,820
Boiler and Machinery Insurance	5,520
Liability Insurance - Other	33,654
Liability Insurance - Primary	277,445
Property Insurance	836,862
Vehicle Insurance	7,800
Uninsured Insurance Losses	30,000
IOA Fees paid by COA	100,000
Loan Principle Payments from Sponsor	0
Prior Year Expense	0
Rent - Basic Land/Building	290,089
Rent - Copiers	1,300
Rent - Office Space	14,777
Fixed Management Fees	<u>2,573,282</u>

\* \$10,201,905