

**EDGEWATER RESORT
COMPARATIVE BUDGET
2022 - 2021**

REVENUES	2022	2021	OPERATING EXPENSES	2022	2021
Assessment Income Operating	2,241,118	2,156,581	Electricity	70,317	68,317
Assessment Income Reserves	367,901	367,901	Gas	37,336	35,300
Rental Income	219,457	196,391	Water/Sewer	12,494	12,484
Interest / Restatement / Bad Debt	46,295	46,295	Trash Removal	9,355	10,402
Developer Dues	131,484	128,250	Telephone	7,118	7,118
Sales Release Fees	-	-	Propane	3,054	3,054
Less Rental Commissions	-	-	Cable TV	10,954	10,954
Miscellaneous Income	50,269	49,874	Swimming Pool / Spa	10,059	11,559
Sales Income	25,000	25,000	Exterior Maintenance	17,435	22,081
Total Revenue	3,081,524	2,968,272	Mechanical Service Contract	3,623	3,623
EXPENSES			Repairs and Maintenance / Supplies	31,035	37,131
Wages & Benefits	1,050,020	1,026,406	HVAC	4,839	4,839
Operating Expenses	789,871	803,523	Cleaning Supplies / Uniforms	31,453	33,257
Administrative & General	570,101	582,525	Laundry Service / Carpet Cleaning	9,874	9,974
Reserves Expense	379,927	300,760	Painting	3,200	5,595
Bad Debt Expense	450,839	492,270	Linon Replacement	5,597	9,830
Bad Debt - Developer	131,484	128,250	Room Equipment Replacement	8,395	8,396
Deficit Reduction	209,282	134,536	Recreation & Activities	6,458	6,456
Total Expenses	3,081,524	2,968,272	Guest Services	5,654	5,651
			Amenity Fee	-	-
			Vehicle Expense	1,437	1,399
			Equipment Rental Expense	95	85
			Total Operating Expenses	289,871	305,523
			ADMINISTRATIVE & GENERAL		
WAGES & BENEFITS			Copy Machine	3,812	3,812
Salary & Wages	805,531	819,057	Office Expense	4,006	4,141
Contract Labor / Security	40,000	32,600	Printing	11,292	11,292
Taxes & Benefits	204,489	175,349	Postage	6,002	6,469
Total Wages & Benefits	1,050,020	1,026,406	License, Permits, Dues	1,701	1,701
			Insurance	127,069	109,077
			Professional Fees	5,040	5,040
			Employee Appreciation	252	252
			Legal Fees	6,706	6,706
			Bank, Credit Card Fees	23,330	23,330
			Payroll Processing Fees/ Timeclock Svc	9,220	9,220
			Advertising	5,894	5,194
			Travel Expenses	3,031	4,683
			Collection Expense	-	-
			HOA Meetings	875	2,869
			Property Taxes	60,550	94,381
			Management Fees	112,041	106,644
			Assessment Billing	-	33,020
			Computer Fees/Data Line	69,838	66,564
			Accounting Fees	45,412	43,224
			Reservations	34,046	32,400
			Owner Retention Services	10,008	10,008
			Recording Fees	225	225
			Subscription & Dues	11,938	90
			Recovery Fee	2,913	2,194
			Total Admin & General	570,101	582,525

2022 MAINTENANCE FEES				
UNIT	OPERATING	TAXES	RESERVES	TOTAL
STUDIO	\$ 449.24	\$ 23.00	\$ 80.00	\$ 552.24
ONE BEDROOM	\$ 657.41	\$ 29.44	\$ 116.75	\$ 803.60
TWO BEDROOM	\$ 915.92	\$ 35.63	\$ 154.06	\$ 1,105.61