

Palm Beach Resort and Beach Club
Approved Operating Budget for January 1, 2008 to Decemember 31, 2008

29 Units
1479 One-Week Intervals

	7/31/2007	12/31/2007	2007	2008
	Actual	Estimated	Budget	Budget
Building/Grounds	17	50,000.00	-25,642.00	4,450.00
Paving	2	60,000.00	11,342.50	1,829.00
Hurricane Deductik	4	60,000.00	20,218.40	9,945.00
TOTAL		1,104,450.00	150,747.40	108,044.00

Administration

6010 Print/Postage	2,309.49	6,000.00	6,000.00	6,000.00
6050 Office Supplies	3,236.90	4,000.00	3,500.00	4,000.00
6060 Computer Exp	3,043.02	4,000.00	2,000.00	2,000.00
6070 Equipmt Leasing	3,585.62	6,146.78	10,000.00	7,000.00
6090 Admin Wages	50,098.58	85,883.28	86,000.00	89,000.00
6130 Management Fee	20,706.00	36,000.00	36,000.00	36,000.00
6140 Bookkeeping Fees	7,000.00	12,000.00	12,000.00	12,000.00
6150 Audit Fees	495.00	9,950.00	5,000.00	6,000.00
6170 Legal/Collections	3,166.90	3,200.00	1,000.00	1,000.00
6190 St Fl Condo Fees	0.00	3,000.00	3,000.00	3,000.00
6200 Licenses/Permits	295.00	1,500.00	1,100.00	1,500.00
6220 Deficit Reduction	745.75	185,000.00	175,000.00	210,000.00
Prior Yr Deficit	0.00	0.00	0.00	5,858.00
6230 Board Mtg. Exp.	409.76	1,250.00	500.00	1,000.00
6300 Cr Card Exp	6,488.20	6,750.00	4,000.00	6,750.00
6400 Bank Charges	239.21	410.07	0.00	500.00
6410 Billing/Collections	0.00	0.00	2,300.00	0.00
6420 Advertising	0.00	0.00	1,500.00	1,000.00
6430 Travel Exp	3,427.89	8,000.00	10,000.00	7,500.00
Total	105,247.32	373,090.13	358,900.00	400,108.00

Housekeeping

6510 Cleaning Service	49,914.33	85,567.42	80,000.00	88,000.00
6520 Laundry Services	6,598.48	11,311.68	19,300.00	13,000.00
6530 Linen Replacemt	10,354.60	17,750.74	7,000.00	11,000.00
6550 Hskg Wages	2,232.00	3,826.29	0.00	4,000.00
6570 Hskg Supplies	19,767.90	19,000.00	27,000.00	24,000.00
Total	88,867.31	137,456.13	133,300.00	140,000.00

Maintenance

6800 Salaries - Maint	36,049.63	61,799.37	64,000.00	64,000.00
6830 Landscaping	325.13	3,000.00	2,000.00	2,000.00
6870 Supplies	14,627.42	8,300.00	17,000.00	15,000.00
6890 Repairs-Misc	50,915.84	15,900.00	0.00	15,000.00
6910 Storage Exp	5,548.67	9,512.01	3,100.00	5,000.00
6930 Pest Control	2,360.00	3,400.00	2,100.00	3,400.00
6950 Pool Maint.	5,164.43	8,853.31	5,100.00	7,600.00

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Total	114,991.12	110,764.68	93,300.00	112,000.00
Utilities				
7010 Cable TV	4,657.40	7,984.11	7,000.00	8,000.00
7030 Electric	27,779.88	47,622.65	50,000.00	49,000.00
7070 Telephone	11,834.63	18,000.00	14,000.00	15,500.00
7090 Water & Sewer	4,766.00	8,170.29	7,600.00	8,000.00
7100 Trash Removal	824.18	2,100.00	5,000.00	2,000.00
Total	49,862.09	83,877.05	83,600.00	82,500.00
Taxes				
7260 Payroll Taxes	10,267.76	17,601.87	14,000.00	19,000.00
7300 Income Tax	0.00	0.00	500.00	500.00
7310 Taxes - Other	70.00	120.00	300.00	100.00
7350 Property Taxes	40,343.31	69,000.00	69,160.00	69,000.00
Total	50,681.07	86,721.87	83,960.00	88,600.00
Recreation				
7550 Recreation Activitie	2,983.14	5,113.95	3,500.00	3,500.00
7560 Employee Functior	105.00	180.00	500.00	500.00
Total	3,088.14	5,293.95	4,000.00	4,000.00
Insurance				
7770 Umbrella	0.00	0.00	0.00	
7780 Windstorm Ins	35,000.00	60,000.00	60,000.00	48,000.00
7790 Bldg/Property	9,333.31	15,999.96	16,000.00	10,000.00
7800 Fidelity	933.31	1,599.96	1,600.00	1,600.00
7810 Flood	5,250.00	9,000.00	9,000.00	6,000.00
7820 Gen Liability	1,166.69	2,000.04	2,000.00	2,000.00
7850 D&O	816.69	1,400.04	1,400.00	1,400.00
7880 Health Ins	10,072.14	17,266.53	20,000.00	18,200.00
7890 Workman's Comp	3,019.60	5,176.46	7,000.00	6,000.00
Total	65,591.74	112,442.98	117,000.00	93,200.00