

TAHOE SEASONS RESORT
OPERATING BUDGET FOR THE YEAR ENDING DECEMBER 31,
2012

REVENUES	
Assessments/Replacements	\$7,000,719
Rental/Administrative Hold Income	120,000
Other Income: (Bonus Time, Vacation Tyme, Misc)	291,000
TOTAL REVENUES	<u><u>\$7,411,719</u></u>
EXPENDITURES:	
<u>Operating expenses:</u>	
Payroll	2,009,024
Payroll Taxes & Benefits	781,234
Utilities	401,574
Reservation Center	162,946
Shuttle Service	15,600
Custodial Supplies	77,000
Room Amenities	18,500
Uniform/Linen Replacement	25,800
Laundry/Dry Cleaning	247,200
Social Activities	17,000
Repairs/Maintenance	204,921
Damage & Loss	4,600
Computer Service	102,382
Total Operating Expenses	<u>4,067,781</u>
<u>Administrative/General:</u>	
Assessment Billing/Collections	46,257
HOA Mailings/Newsletters	32,500
Office Expense/Postage	69,000
CC Disc/Bank Charges	111,700
Audit/Replacement Study	202,880
Legal	22,500
Director/Adm Expenses	11,800
Management Fee	300,000
Total Administrative/General	<u>796,637</u>
<u>Fixed Expenses:</u>	
Corporation Tax	2,500
Business License/Fees	10,745
Insurance	369,042
Property Tax	19,200
Total Fixed Expenses	<u>401,487</u>
Replacement Fund	1,052,130
Bad Debt Expense	969,903
Subtotal Expenses	<u>\$7,287,938</u>
Commercial Subsidy	123,781
TOTAL EXPENSES	<u><u>\$7,411,719</u></u>

ANNUAL ASSESSMENTS PER INTERVAL:

	INTERVALS	ASSESSMENTS	REPLACEMENT FUND	TOTAL
UNIT "C"	6069	\$686	\$106	\$792
UNIT "F"	612	\$840	\$174	\$1,014
UNIT "R"	<u>1326</u>	\$961	\$228	\$1,189
	8007			

A detailed budget is available at the resort for your review. A copy will be provided upon request. Send your request to Tahoe Seasons Resort, Attention Dwayne Baty P.O. Box 16300 S. Lake Tahoe, CA 96151-6300 and a copy will be mailed to you.