

**TAHOE SEASONS RESORT
OPERATING BUDGET 2008
(January 1, 2008 - December 31, 2008)**

REVENUES:

ASSESSMENTS/REPLACEMENTS	\$ 6,133,660
RENTAL/ADMINISTRATIVE HOLD INCOME	366,360
OTHER INCOME: (Bonus Time, Vacation Tyme, Misc)	381,000
TOTAL REVENUES	6,881,020

EXPENDITURES:

OPERATING COSTS:

Payroll	1,331,095
Payroll Taxes & Benefits	668,041
Utilities	390,502
Reservation Center	158,200
Shuttle Service	15,600
Custodial Supplies	3,100
Room Amenities	5,500
Uniform/Linen Replacement	13,400
Laundry/Dry Cleaning	161,600
Social Activities	17,000
Repairs/Maintenance	164,778
Housekeeping Services	1,238,060
Damage & Loss	4,600
Computer Service	74,400
TOTAL OPERATING COST	4,245,876

ADMINISTRATIVE/GENERAL:

Assessment Billing/Collections	41,046
HOA Mailings/Newsletters	29,400
Office Expense/Postage	77,500
CC Disc/Bank Charges	58,200
Audit/Replacement Study	36,500
Legal	22,000
Director/Adm Expenses	34,100
Management Fee	300,000
TOTAL ADMINISTRATIVE/GENERAL	598,746

FIXED COSTS:

Corporation Tax	19,800
Business License/Fees	7,000
Insurance	361,099
Property Tax	11,370
TOTAL FIXED COSTS	399,269

REPLACEMENT FUND	754,392
BAD DEBT ALLOWANCE	530,237
OPERATING CONTINGENCY	142,576
SUBTOTAL EXPENSES	6,671,096
COMMERCIAL SUBSIDY	209,924
TOTAL EXPENSES	\$ 6,881,020

ANNUAL ASSESSMENTS PER INTERVAL:

	INTERVALS	ASSESSMENTS	REPLACEMENT FUND	TOTAL
UNIT "C"	6069	\$608	\$80	\$688
UNIT "F"	612	\$768	\$110	\$878
UNIT "R"	1326	\$921	\$152	\$1,073
	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.

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