

**TAHOE SEASONS RESORT
OPERATING BUDGET - 2010
(January 1, 2010 - December 31, 2010)**

ASSESSMENTS/REPLACEMENTS	6,677,022
RENTAL/ADMINISTRATIVE HOLD INCOME	125,000
OTHER INCOME: (Bonus Time, Vacation Tyme, Misc)	259,300
TOTAL REVENUES	<u>7,061,322</u>
EXPENDITURES:	
<u>OPERATING COSTS:</u>	
Payroll	1,901,923
Payroll Taxes & Benefits	787,439
Utilities	427,798
Reservation Center	162,946
Shuttle Service	15,600
Custodial Supplies	72,000
Room Amenities	21,000
Uniform/Linen Replacement	20,500
Laundry/Dry Cleaning	249,569
Social Activities	17,000
Repairs/Maintenance	192,671
Damage & Loss	4,600
Computer Service	102,382
TOTAL OPERATING COST	<u>3,975,428</u>
<u>ADMINISTRATIVE/GENERAL:</u>	
Assessment Billing/Collections	44,010
HOA Mailings/Newsletters	35,300
Office Expense/Postage	71,000
CC Disc/Bank Charges	104,600
Audit/Replacement Study	198,280
Legal	22,500
Director/Adm Expenses	10,100
Management Fee	300,000
TOTAL ADMINISTRATIVE/GENERAL	<u>785,790</u>
<u>FIXED COSTS:</u>	
Corporation Tax	9,000
Business License/Fees	7,640
Insurance	388,589
Property Tax	16,728
TOTAL FIXED COSTS	<u>421,957</u>
REPLACEMENT FUND	1,090,686
BAD DEBT ALLOWANCE	663,520
SUBTOTAL EXPENSES	6,937,381
COMMERCIAL SUBSIDY	123,941
TOTAL EXPENSES	<u><u>7,061,322</u></u>

ANNUAL ASSESSMENTS PER INTERVAL:

	INTERVALS	ASSESSMENTS	REPLACEMENT FUND	TOTAL
UNIT "C"	6069	645	110	755
UNIT "F"	612	789	180	969
UNIT "R"	<u>1326</u>	899	236	1,135
	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.