

**Vacationland Estates Resort**

**2020 Budget**

	2018 Audit #'s	2019 Budget	YTD as of 05/31/19	2020 Budget	Increase (Decrease) 2019/2020	% change
<b>Income</b>						
Maintenance Fee Total	\$600,235	\$606,861	\$269,150	\$623,044	\$16,183	3%
Recovery of Bad Debt	\$19,712	\$22,000	\$2,712	\$15,000	-\$7,000	-32%
Unit Rental Commissions	\$34,730	\$21,000	\$23,523	\$25,000	\$4,000	19%
Cleaning		\$1,500	\$585	\$1,500	\$0	0%
Vending		\$1,500	\$1,571	\$1,500	\$0	0%
Gift Shop	\$2,626	\$2,000	\$1,233	\$2,000	\$0	0%
Guest Fees		\$1,500	\$570	\$1,500	\$0	0%
Unit Sales			\$12,640	\$1,800	\$1,800	na
Misc. Other Income	\$6,456	\$1,000	\$164	\$1,000	\$0	0%
<b>Total Revenue</b>	<b>\$663,759</b>	<b>\$657,361</b>	<b>\$312,148</b>	<b>\$672,344</b>	<b>\$14,983</b>	<b>2%</b>
<b>Expenses</b>						
Heating Fuel/Service	45,651	51,500	31,435	50,500	-1,000	-2%
Electric	33,628	40,000	16,471	37,000	-3,000	-8%
Communications	26,142	19,200	10,353	24,500	5,300	28%
Health Ins/Retirement	0	0	0	12,000	12,000	100%
Liability Insurance	15,451	18,000	10,335	17,000	-1,000	-6%
W/C Insurance	5,150	6,500	4,165	6,300	-200	-3%
Credit Card Fees	18,109	10,800	5,130	11,000	200	2%
Satellite TV	9,456	8,500	3,990	8,500	0	0%
Property Tax	6,791	7,500	3,586	7,500	0	0%
Activities	0	4,500	1,157	4,500	0	0%
Advertising	4,082	2,500	1,112	2,500	0	0%
Corporate Income Tax	0	800	0	800	0	0%
Office	20,603	21,500	11,835	21,500	0	0%
Maintenance	71,084	53,750	36,328	53,750	0	0%
Housekeeping	12,293	26,500	8,872	26,500	0	0%
Payroll	254,729	260,657	111,552	291,545	30,888	12%
Payroll Tax	22,961	27,239	10,520	28,134	895	3%
Bad Debt Expense	0	18,500	5,394	12,000	-6,500	-35%
Other	31,034					
Loan Payments		7,200	3,600	7,200	0	0%
<b>Total Operating Cost</b>	<b>577,164</b>	<b>\$585,146</b>	<b>\$275,836</b>	<b>\$622,729</b>	<b>\$37,583</b>	<b>6%</b>
Capital Improvements & 5 year plan	97,815	52,233	26,117	30,080	-521	-1%
*Reserve for Repairs and Replacement	-11,220	19,982	10,195	19,535	18	0%
<b>Total Operating and Improvement Costs</b>	<b>663,759</b>	<b>657,361</b>	<b>312,148</b>	<b>672,344</b>	<b>37,080</b>	<b>6%</b>
P/L	\$ -	\$ -	\$ (0)	\$ -	\$ -	na