

**MAJESTIC BEACH RESORT COMMUNITY ASSOCIATION  
2010 OPERATING BUDGET (AND COMPARISON TO 2009)**

	2010	2009
	Operating Budget	Operating Budget
<b>Revenue</b>		
Alltel Lease	30,000	30,000
<b>Total Revenue</b>	<u>30,000</u>	<u>30,000</u>
<b>Expense</b>		
Payroll & Costs	533,992	434,939
Accounting	8,000	8,000
Activities Building Expense	6,904	78,830
Admin Expense	9,000	12,600
Depreciation Expense	9,737	6,208
DOT Surety Bond	1,575	1,100
Gas Allowance	100	-
Insurance	56,079	76,794
Landscaping/Grounds	29,744	30,186
Legal	5,000	1,000
License/Permits/Taxes	2,086	1,786
Luggage Carts	6,000	6,000
Maintenance Cart Lease	2,032	2,040
Mgt Contribution to Parking Garage	(1,225)	(4,418)
Owner's Communication	6,800	6,800
Owner's Meeting Expense	2,000	3,000
PCB Air Right Use Fee	17,696	18,001
R & M Building	500	2,000
R & M Condo Maintenance Office	-	500
R & M Equipment	3,000	4,000
R & M Parking Garage	5,450	6,232
R & M Parking Garage Elevator	5,475	5,174
R & M Pedestrian Walkover	9,300	33,252
R & M Pool and Spa	102,601	95,588
Security	371,455	329,880
Mgt Contribution to Security	(9,714)	(16,470)
Supplies & Tools	6,500	5,000
Taxes	2,440	1,427
Telephone	2,654	5,100
Uniforms	7,250	6,000
Utilities - Electricity	276,315	172,614
Utilities - Gas	31,994	45,011
Utilities -Irrigation	18,342	23,653
Replacement Reserves (Funds Transferred)	55,177	62,082
Asset Purchase	9,000	9,000
<b>Total Operating Expense</b>	<u>1,593,259</u>	<u>1,472,909</u>
<b>Net Income/Loss</b>	1,563,259	1,442,909