

**MAJESTIC BEACH RESORT COMMUNITY ASSOCIATION  
2011 OPERATING BUDGET (AND COMPARISON TO 2010)**

	Proposed 2011 Operating Budget	2010 Operating Budget
<b>Revenue</b>		
Antenna Lease	30,000	30,000
<b>Total Revenue</b>	<u>30,000</u>	<u>30,000</u>
<b>Expense</b>		
Payroll & Costs	497,544	533,992
Accounting	8,000	8,000
Activities Building Expense	7,000	6,904
Admin Expense	10,500	9,000
Depreciation Expense	7,585	9,737
DOT Surety Bond	3,150	1,575
Gas Allowance	100	100
Insurance	51,771	56,079
Landscaping/Grounds	34,109	29,744
Legal	5,000	5,000
License/Permits/Taxes	2,311	2,086
Luggage Carts	6,150	6,000
Maintenance Cart Lease	2,032	2,032
Mgt Contribution to Parking Garage	(1,261)	(1,225)
Owner's Communication	6,800	6,800
Owner's Meeting Expense	2,000	2,000
PCB Air Right Use Fee	17,469	17,696
R & M Building	1,000	500
R & M Equipment	3,000	3,000
R & M Parking Garage	6,050	5,450
R & M Parking Garage Elevator	5,720	5,475
R & M Pedestrian Walkover	9,300	9,300
R & M Pool and Spa	92,665	102,601
Security	442,436	371,455
Mgt Contribution to Security	(11,570)	(9,714)
Supplies & Tools	7,000	6,500
Taxes	1,834	2,440
Telephone	2,484	2,654
Uniforms	7,750	7,250
Utilities - Electricity	264,937	276,315
Utilities - Gas	24,600	31,994
Utilities -Irrigation	11,400	18,342
Maintenance Contingency Contribution	19,320	-
Replacement Reserves (Funds Transferred)	153,625	55,177
Asset Purchase	-	9,000
<b>Total Operating Expense</b>	<u>1,701,811</u>	<u>1,593,259</u>
<b>Net Income/Loss</b>	1,671,811	1,563,259