

**MAJESTIC BEACH RESORT COMMUNITY ASSOCIATION
2012 OPERATING BUDGET (AND COMPARISON TO 2011)**

	2012 Operating Budget	2011 Operating Budget
Revenue		
Antenna Lease	30,000	30,000
Total Revenue	<u>30,000</u>	<u>30,000</u>
Expense		
Payroll & Costs	494,287	497,544
Accounting	8,500	8,000
Activities Building Expense	10,827	7,000
Admin Expense	10,000	10,500
Depreciation Expense	5,726	7,585
DOT Surety Bond	3,350	3,150
Gas Allowance	100	100
Insurance	69,256	51,771
Landscaping/Grounds	33,425	34,109
Legal	2,000	5,000
License/Permits/Taxes	2,311	2,311
Luggage Carts	7,500	6,150
Maintenance Cart Lease	2,023	2,032
Mgt Contribution to Parking Garage	(1,359)	(1,261)
Owner's Communication	1,800	6,800
Owner's Meeting Expense	7,000	2,000
PCB Air Right Use Fee	17,844	17,469
R & M Building	1,000	1,000
R & M Equipment	3,000	3,000
R & M Parking Garage	8,000	6,050
R & M Parking Garage Elevator	5,913	5,720
R & M Pedestrian Walkover	7,400	9,300
R & M Pool and Spa	96,513	92,665
Security	449,105	442,436
Mgt Contribution to Security	(9,615)	(11,570)
Supplies & Tools	10,000	7,000
Taxes	1,088	1,834
Telephone	2,400	2,484
Uniforms	6,750	7,750
Utilities - Electricity	266,678	264,937
Utilities - Gas	17,138	24,600
Utilities -Irrigation	9,142	11,400
Maintenance Contingency Contribution	57,500	19,320
Replacement Reserves (Funds Transferred)	95,775	153,625
Asset Purchase	-	-
Total Operating Expense	<u>1,702,377</u>	<u>1,701,811</u>
Net Income/Loss	1,672,377	1,671,811