L	Telemark Interval Owners Association, Inc. 2026 Budget																	Variano 2026	e Columns	2026
	January F	ebruary	March	April	May	June	July	August S	eptember	October N	ovember [	December	2026 Budget TOTAL	2025 Current Year Budget	Prior Year 2024 Actuals	2025 YTD 06/30 Actuals	2026 Yr Budget +/ 2025 Yr Budget	Budget over (under) 2024	2026 Budget thru 06/30	Budget thru 06/30 +/- 2025 YTD Actuals Notes
Income Room Revenues																				
Koom Kevendes																				12.5% increase over most current actuals for Jan-Jun. Birkie week approx. \$42,500 in 2025. Did 25% increase on that week, plus the remainder of the month at a 12.5% increase. Jul-Dec added 5% increase a base for year over year trend, since these
Transient Rack Unit Upgrade Fees	32,218 163	89,742 238	60,981 88	12,380 0	21,149 38	47,502 213	88,469 313	58,248 813	54,574 553	39,505 350	9,459 150	62,048 35	576,275 2,950	498,326 4,238	443,952 1,150	189,920 275		132,323 1,800	263,972 738	are 2024 actuals. Then, added the 15% for July & August with 12.5% for remainder of 74,052 the year on top of the base. Added \$45k to March for Winter Ski Training Booking. 463 Most recent two year averages.
Owners Packages	2,190	1,319	810	1,500	1,080	2,575	3,570	3,720	4,170	2,385	870	2,010	26,199	25,140	25,470	11,988	1,059	729	9,474	-2,514 Most recent two year averages. These are the 21 Day Rates for owner packages.
Cleaning Fees	70	70	70	70	70	70	70	70	70	70	70	70	840	660	985	375	180	-145	420	45 Based on prior year AVG & trend. Includes cleaning fees from Air BNB/VRBO.
Pet Room Fees	338	1,110	1,050	746	679	1,779	1,785	1,436	1,534	1,421	761	975	13,614	8,501	9,380	4,062	5,113	4,234	5,701	Most recent two year averages. There is a capacity on this. Increased 50% based on 1,640 increase in rate change.
Surplus Weeks	0	0	0	0	0	0	1,089	1,089	0	0	0	0	2,178	2,000	2,390	300	178	-212	0	Amount sold will vary from year to year depending on what's left over. Based on 22 -300 weeks sold at \$99/week.
Rental Pmts to Owners Room Revenues - Other	0	0	-9,774	0	0	0	-855	0	0	0	0	-315	-10,944	-12,953	-9,786	-9,774	2,010	-1,157	-9,774	0 Based on prior two years.
Total Room Revenues Owners' Fees	34,978	92,478	53,225	14,696	23,015	52,139	94,441	65,376	60,900	43,731	11,310	64,823	611,112	525,911	473,541	197,146	85,201	137,571	270,531	73,386
Bonus Week	6,600	0	0	0	0	0	0	0	0	0	0	0	6,600	11.650	10.450.00	13,200	-5.050	-3.850	6.600	Budgeted half as much as current year due to new timing restrictions on Bonus -6,600 Weeks.
	-,												-,	,	,	,	-,	-,	-,	This is from when people are transferring or buying units. They are essentially
Deed "IFY" Fees	1,500	450	450	450	150	150	150	150	150	150	1,500	1,500	6,750	6,750	8,937.80	5,500	0	-2.188	3,150	reimbursing Telemark for fees. \$325/person. 3 yr IFY renewals is \$150/unit.  -2,350 Enrollment period is from Nov Jan. Budgeting for 20, plus regular transfer activity.
Late Fee Income	818	599	648	630	625	601	601	550	435	140	1,300	111	5,869	6.890	8,360.15	3,921	-1,021	-2,100	3,921	12/31 Due Date, so Jan fees spike. Based on most current year. Decreased slightly to  O he inline with most current activity & trend.
	818	355	048	030	023	001	001	330	400	140		,,,,	3,009	,,,,,,						See 2026 Fee Schedule. 105 Maint Fee Increase. January fees are the current year owner fees billed. It is the total of the owners in good standing (Cell G13 on Fee Schedule) plus the owners that are 1 year or less behind (Cell J13 on Fee Schedule). December Fees are the IFY Fees being recognized on accrual basis, not new cash
Maintenance Fees 2015 & Prior Year Owner Fo	335,469 50	50	50	50	50	50	50	50	50	50	50	105,239 50	440,708 600	450,690 3,300	577,783.22 100.00	340,308 203	-9,982 -2,700	-137,075 500	335,469 300	<ul><li>-4,839 coming in.</li><li>98 Collections have been slow. Budgeting closer to current activity.</li></ul>
Real Estate Tax Fees	48,080	0	0	0	0	0	0	0	0	0	0	0	48,080	39,749	37,260.07	40,927	8,331	10,820	48,080	See 2026 Fee Schedule. RE Tax increase of 35%. Addl property to cover, and 7,153 significantly less owners
Sales of Timeshare Units Special Assessment	0 52,625	0	0	0	0	0	0	0	0	0	0	0	0 52,625	0 122.250	0.00 201,600.00	0 124.500	-69,625	0 -148,975	0 52.625	0 So infrequent, not budgeting an amount71,875 See 2026 Fee Schedule. \$125 Assessment
Total Owners' Fees Other Income	445,142	1,099	1,148	1,130	<u>825</u>	801	<u>801</u>	<u>750</u>	<u>635</u>	340	1,661	106,900	561,232	641,279	844,491	528,558	-80,047	-283,260	450,145	<u>-78,413</u>
ABSF Rental Income	0	0	0	0	0	0	15,000	0	0	0	0	0	15,000	15,000	16,242	1,005	0	-1,242	0	Annual \$15k recognized as income & expensed as Advertising for ABSF In-Kind  -1,005 Contract. Contract is for a 5 year period: 7/1/23 - 6/30/28.  Based on prior & current years. 50% decrease? Does this make sense? Made some clarifications with Andy on recording the cash income. Budgeting based on most
Food & Beverage	47	47	47	47	47	47	47	47	47	47	47	47	564	504	722	128	60	-158	282	154 current actuals. \$18,000 per Mike & Andy. An additional boat was added to the fleet and the rates
Boat Rental Income Cash Over/Short	0	0	0	0	950 0	4,325 0	5,400 0	5,350 0	1,975 0	0	0	0	18,000 0	11,782 0	12,035 -76	1,687 -5	6,218 0	5,965 76	5,275 0	3,588 were increased notably.
Merchandise	50	255	215	50	25	125	295	295	175	115	100	100	1,800	1,660	1,427	308	140	373	720	412 Budgeting based on recommendation of \$1,800.
Rec - Activity Passes	0	0	5	5	5	10	235	225	750	0	0	5	1,240	1,065	495	25	175	745	25	Lakewoods is no longer offering discounted passes for golf. Lakewoods swim passes are an amenity, so no income charged to guests. Basing this on prior year actuals. Started dining guides in 2025. Local vendors pay \$75 to be in it. Added \$750 in Sept. 0 for 10 vendors. This will likely be an annual Item.
·																				10 every month, lodging tax discount qrtly. Negative 2024 amount was due to Air BnB not being setup properly, so the discount was offest by lodging tax paid at Telemark's
Sales Tax Discount	10	10	180	10	10	140	10	10	140	10	10	80	620	620	-21	166	0	641	360	194 expense. 2025 actual amount is from Recovery Distrubution for Cathode Ray Tube Class Action
Other Income - Other Total Other Income	107	312	447	112	1,037	4,647	20,987	5,927	3,087	172	157	232	37,224	30,631	30,824	50 3,363	6,593	6,400	6,662	3,299 Lawsuit.
																				Increased interest income based on most current activity. Associated Bank account
Interest	1,147	1,055	1,171	1,162	1,178	1,041	781	781	753	250	250	250	9,818	6,901	8,873	6,753	2,917	945	6,753	with good interest rate started March 2024, so that is why budget & actuals are - higher now that there is a full year of comparison.
Total Income Expense	481,374	94,944	55,991	17,100	26,054	58,627	117,010	72,834	65,375	44,493	13,378	172,205	1,219,386	1,204,722	1,357,729	735,820	14,664	-138,343	734,091	(1,729)
Amortization Auto & Transportation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
Gas Auto & Transportation - Oth	292	596	282	406	510	535 87	659	784 312	403	335	490	448	5,739 399	6,374 399	4,831 384	2,836 87	-635 0	908 15	2,621 87	(215) AVG of last two years.
Total Auto & Transportation	292	596	282	406	510	622	659	1,096	403	335	490	448	6,138	6,773	5,215	2,923	-635	923	2,708	- Tabs (215)
Bad Debt Condo Unit Expenses	2,461	0	0	0	0	0	0	0	0	0	0	0	2,461	2,760	2,812	2,760	-298	-350	2,461	(298) See 2026 Fee Schedule.
Cleaning & Guest Supplies	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	33,084	27,708	20,328	11,288	5,376	12,756	16,542	Budgeted average of most current 1.5 years plus \$4,000 extra for comforters and 5,254 \$8,000 for 10 mattresses @ \$800 each per capex budget.  AVG of two most recent years. Is higher than 2015 & Prior income, since collection fees are also on more current collections. Having little movement on collections with
Collection Fee Expense	37	37	37	37	37	37	37	37	37	37	37	37	444	1,884	825	51	-1,440	-381	222	171 MWRS  Gross amount based on current billing less \$417/month. \$417/month savings is based
Condo Telecommunication	880	880	880	880	880	880	880	880	880	880	880	880	10,559	16,512	17,818	8,501	-5,953	-7,259	5,280	on savings from switching to streaming from cable. Main line is about 3/4 of the bill  -3,221 vs Condo Telecommunications.  2.8% of Total Income less interest income. Credit card processor changed in late 2023
Credit Card Fees Property Management Syst	13,446 825	2,629 825	1,535 825	446 825	697 825	1,612 825	3,254 825	2,017 825	1,809 825	1,239 825	368 825	4,815 825	33,868 9,900	33,733 9,540	29,324 9,889	12,076 4,283		4,544 11		charges 2.8%. This still is close to 2024 actuals. 3% Owner CC fee surcharge starts 8,289 01/01/2026. 667 Cloudbeds Monthly Fee. VRBO/Air BnB fees also code here. Planning on about 20 owners to switch. Added addl expense for non IFY activity, and cost difference, 2015, collective that the Comp. Dail & Bayburg the plan paid for a prior.
Title and transfer fees Total Condo Unit Expenses Depreciation	1,923 19,868 0	223 7,351 0	223 6,257 0	223 5,168 0	223 5,418 0	223 6,334 0	223 7,976 0	223 6,739 0	223 6,531 0	223 5,961 0	1,923 6,790 0	1,923 11,237 76,350	7,776 95,631 76,350	7,776 97,153 42,044	5,657 83,841 76,350	10,090 46,289 0	-1,522	2,119 11,790 0	3,038 50,397 -	cost difference. 2025 spike was due to Camp David Realty not being paid for a prior -7,052 year IFY commission fee. 4,108  0 Based on 2024 Actuals

Variance Columns

Telemark Interval Owners Association, Inc. 2026 Budget

	Telemark Interval Owners Association, Inc. 2026 Budget																		e Columns	
													2026 Budget	Year	2024	06/30	2026 Yr Budget +/ 2025 Yr	2026 Budget over (under) 2024	2026 Budget	2026 Budget thru 06/30 +/- 2025 YTD
Donations Employee Benefits Insurance	January F	O 0	March 0 0	April 0 0	<b>May</b> 0 0	<b>June</b> 0 0	<b>July</b> 0 0	August So	optember 0 0	October N 0 0	0 0	0 0	0 0	Budget 0 0	25 123	Actuals 0		-25 -123	thru 06/30 - -	Actuals  S2k donated to new Telemark Non-Profit in 2022. \$4k in 2023. Amount for 2025?  Nothing planned.  O
Liability Insurance	0	0	10,977	0	0	10,977	0	0	15,267	0	0	12,075	49,297	40,553	78,758	19,326	8,744	-29,461	21,955	New insurance obtained for \$43,865 paid quarterly and has \$5 payment fees. AutoPolicy paid in full in September. Entered actual to be paid first two quarters. 2,629 Renews September. Budgeted for 10% increase at renewal based on 2025 numbers.
Workers Comp Insurance Total Insurance	0	0	3,531 14,508	0	0	0 10,977	<b>0</b> 0	<b>0</b> 0	5,726 20,993	0	<b>0</b> 0	0 12,075	9,257 58,553	6,543 47,096	8,068 86,826	0 19,326		1,189 -28,273	3,531 25,486	Based on 2025 Rural Application Quote plus 10% increase in September. Leaving 3,531 March 2024 audit amount in there, since there is typically an addl payment. 6,160
Interest Expense	5,225	5,215	4,707	5,202	5,027	5,187	5,013	5,172	5,165	4,992	5,150	4,977	61,032	60,811	64,046	30,883	3 221	-3,014	30,564	Based on Pointe Loan & SBA Loan Amortization schedules. SBA Loan payments start -318 January 2026.
Licenses & Fees Marketing & Advertising	0	900	5	745	0	0	0	0	0	0	45	0	1,695	1,997	2,254	1,650	-302	-559	1,650	Based on most recent year. Extra licenses & permits in 2024 related to POWTS, etc  Based on current & prior year activity. Includes \$15,000 advertising related to the
Advertising Human Resources	600 430	60 430	600 430	3,698 430	1,875 430	2,500 430	15,200 430	400 430	1,638 430	800 430	2,798 430	2,650 430	32,819 5,160	31,255 3,888	37,790 6,801	9,261 933		-4,971 -1,641	9,333 2,580	ABSF In-Kind Contract in July. Lincoln marketing is now only used for the guides 72 printed in Oct/Now at 5749/guide. 1,647 Average of last 1.5 years. Indeed and ads for hiring.
Merchandise	55	55	55	55	55	55	55	55	55	55	55	55	660	660	494	342	2 0	166	330	-12 Non-food mechandise is ordered infrequently. Budgeted same as last year per Andy. Telemark credits Phil Rasmussen's Unit 20485201 owner's fees, since they have the
Signage Total Marketing & Advertisin	750 1,835	0 545	0 1,085	0 4,183	0 2,360	0 2,985	0 15,685	0 885	0 2,123	0 1,285	0 3,283	0 3,135	750 39,389	750 36,553	750 45,836	750 11,287		0 -6,447	750 12,993	0 sign on M on his property. \$750/year. 1,706
Office Expenses Bank Fees & Charges	38	38	38	38	38	38	38	38	38	38	38	38	456	240	264	310	216	192	- 228	-82 \$13/month from CVB plus \$25/month from Associated Bank.
Dues & Subscriptions	206	17	17	17	446	17	100	17	2,517	17	17	17	3,405	962	2,389	725	5 2,443	1,016	720	Based on most recent year's activity. QB subscription in Sept. was about \$1500 in  -5 2024 and \$1999 in 2025. Budgeting for \$2500 in 2026.  Pitney Quarterly, Metro Sales printer is month with quarterly addl charges for usage.  Made adjustment based on current year rates. Pitney still being used? Yes. Contract
Equipment Leases Office Supplies	650 199	150 199	620 199	780 199	200 199	535 199	566 199	150 199	490 199	825 199	150 199	490 199	5,606 2,388	4,885 2,616	5,006 1,746	2,940 1,511		600 642	2,935 1,194	-5 goes until Feb. 2027317 Based on current year trend, and last year.
Postage Printing & Stationary Total Office Expenses Payroll Salaries & Wages	222 0 1,315	527 0 931	149 0 1,023	133 0 1,167	130 0 1,013	139 245 1,173	245 0 1,148	106 0 510	123 345 3,712	168 0 1,247	977 0 1,381	243 0 987	3,162 590 15,607	3,337 590 12,630	2,519 319 12,244	1,300 0 6,786	0	643 271 3,363	1,300 245 6,622	Usually two owner mailings per year. May and September. Postage rates are higher,  -0 but also a large drop in owners. Adjusted most current years amounts.  245 Based on current & last year. Accounted for newsletter printing.  -164
Engineers Payroll Housekeeping Payroll Management Payroll Owner Services Payroll Total Payroll Salaries & Wag	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,555 10,539 5,583 5,192 31,869	10,770 10,969 5,583 5,515 32,838	126,875 126,895 67,000 62,631 383,402	163,116 143,131 60,000 99,486 465,733	103,741 111,450 63,070 64,910 343,171	88,946 43,644 30,867 39,700 203,156	-16,235 7,000 -36,855	23,134 15,445 3,930 -2,279 40,230	63,330 63,232 33,500 31,154 191,216	-25.616 19.589 2.633 -8.546 -11,340 See Payroll tab. Bonuses included in the month of December.
Payroll Taxes Engineers.Grounds Payroll Housekeeping Payroll Taxe Management Payroll Taxes Owner Services Payroll Ta Total Payroll Taxes Penalties	864 458	866 864 458 426 2,613	866 864 458 426 2,613	866 864 458 426 2,613	866 864 458 426 2,613	866 864 458 426 2,613	866 864 458 426 2,613	866 864 458 426 2,613	866 864 458 426 2,613	866 864 458 426 2,613	866 864 458 426 2,613	894 910 463 458 2,726	10,415 10,416 5,500 5,141 31,472 0	13,539 11,880 4,980 8,257 38,656	8,274 9,291 5,209 5,390 28,164 64	7,924 4,084 2,699 3,741 18,448	-1,464 520 -3,116 3 -7,184	2,141 1,125 290 -249 3,307 -64	5,193 5,185 2,747 2,555 15,680	-2,731 AVG 2024 tax rate = .082 1,101 AVG 2024 tax rate = .082 48 AVG 2024 tax rate = .082 -1,186 AVG 2024 tax rate = .082 -2,768 AVG 2024 tax rate = .082 0
Professional Fees Accounting Fees Legal Fees	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	5,106 1,000	61,274 12,000	50,503 24,000	51,012 12,638	29,119 4,501		10,261 -638	30,637 6,000	See Telemark 2026 Accounting Fees Estimate. Includes next year price increases, but 1,518 excludes postage, supplies, and check stock. 1,499 What is anticipated legal fees for 2026? \$12k per Jim
Professional Fees - Other Total Professional Fees Property Taxes Recreational Expenses	6,106 24,893	6,106 0	6,106 0	6,106 0	6,106 0	6,106 0	6,106 22,886	6,106 0	6,106 0	6,106 0	6,106 0	6,106 0	73,274 47,779	74,503 39,749	63,650 38,171	33,620 36,946		9,623 9,608	36,637 24,893	3.017 (12,053) See 2026 Fee Schedule. 2025 Actual plus 4% increase for inflation.
Rec - Equipment Repair	333	333	333	333	333	333	333	333	333	333	333	333	4,000	1,200	718	4,635	2,800	3,282	2,000	Lots of repairs in 2025. Any expected ones for 2026? Four pontoons now. \$4k budget -2,635 per Andy.  -2163 per Andy.  -2263 per Andy.
Rec - Other Expenses Total Recreational Expenses Repairs and Maintenance	400 733	680 1,013	290 623	1,336 1,669	615 949	530 863	630 963	900 1,233	330 663	1,322 1,655	0 333	510 843	7,543 11,543	7,149 8,349	5,963 6,681	3,851 8,485		1,580 4,862	3,851 5,851	added through Lakewoods agreement. Adjusted to be inline with current year $\&$ prior $$0$$ year activity. -2,635
POWTS Maintenance Building Repair & Maintena Equipment Repairs Grounds & Landscaping Maintenance Tools & Supp Plumbing Repairs Total Repairs and Maintenan Simple IRA Expense State Corporate Taxes Travel A&G Board of Directors Ex	10 669 343 476 115 5,850 167	1,245 2,917 10 669 343 476 115 5,775 167 0	989 2,917 10 669 343 476 115 5,519 167 0	1,271 2,917 10 669 343 476 115 5,801 167 0	640 2,917 10 669 343 476 115 5,170 167 0	542 2,917 10 669 343 476 115 5,072 167 0	1,101 2,917 10 669 343 476 115 5,631 167 0	1,070 2,917 10 669 343 476 115 5,599 167 0	907 2,917 10 669 343 476 115 5,437 167 0	1,168 2,917 10 669 343 476 115 5,698 167 0	1,103 2,917 10 669 343 476 115 5,633 167 0	2,010 2,917 10 669 343 476 115 6,539 167 0	13,366 35,000 120 8,028 4,116 5,712 1,380 67,722 2,000 0	16,430 35,000 300 10,416 3,768 6,144 1,380 73,438 2,000 0	15,564 42,466 111 6,300 6,779 3,800 8,536 83,555 0	6,007 18,002 0 5,747 327 3,637 0 33,721 0	2 0 0 -180 7 -2,388 7 348 7 -432 0 0 1 -5,716 0 0	-2,198 -7,466 9 1,728 -2,663 1,912 -7,156 -15,833 2,000 0	6,007 17,500 60 4,014 2,058 2,856 690 33,185 1,000	O Semi-annual inspection from Petersen. Used current year & 2024 actuals502 Currently slightly over budget for 2025. Plans for 2026? Keep as is. 60  1.733 AVG of last 1.5 years. 1.731 AVG of last 2.5 years. They do their own plowing781 AVG of last 2.5 years. 690 Usually minimal, but intermittant large expenses. Leaving as is536  1.000 Plan for \$2k for ER Match per phone call. Leaving as is.  0  1 Reducing to current/last year actual.
Travel Expenses	759	759	759	759	759	759	759	759	759	759	759	759	9,108	8,916	8,025	5,006		1,083	4,554	Based on last 2 full years. BOD often doesn't submit expenses, until after annual  -452 meeting.
Travel Meals Total Travel Uniforms Utilities	146 1,086 0	146 905 0	146 905 0	146 905 400	146 967 0	146 905 0	146 905 0	146 905 0	146 905 0	146 1,086 0	146 905 0	146 905 0	1,752 11,284 400	552 10,340 400	3,053 11,447 395	50 5,298 177	1,200 3 944	-1,301 -163 6	876 5,673 400	Based on last 2 full years. BOD often doesn't submit expenses, until after annual 826 meeting. 375 223 Based on actuals.
Electricity	11,256	10,205	8,354	6,939	3,360	7,371	11,272	9,569	9,133	7,383	3,321	3,401	91,565	83,453	80,877	54,072	8,112	10,687	47,485	Direct AVG over last 2 years for Jan-Jun. Jul-Dec: Direct AVG over last 2 year. Less -6,586 \$250/month estimated from removal of the Fat Tire & Well Pump meters.
Propane Gas	2,777	3,115	704	826	415	0	1,890	3,509	1,421	531	422	0	15,608	18,587	14,205	8,265	-2,979	1,403	7,836	-429 Direct AVG over last 2 years for Jan-Jun. Jul-Dec: Direct AVG over last 2 year.

	Telemark Interval Owners Association, Inc. 2026 Budget													Variance Columns							1
																		2026 Budget		2026 Budget	
														2025			2026 Yr	over		thru 06/30	
													2026	Current		2025 YTD		(under)	2026	+/- 2025	
	January	F-h	Massah	April	Mav		July	A	September	0-4-6	Na	D	Budget TOTAL	Year Budget	2024 Actuals	06/30 Actuals	2025 Yr Budaet	2024	Budget thru 06/30	YTD Actuals	Notes
	January	rebruary	warcn	Aprii	Iviay	June	July	August	September	October	November	December	TOTAL	Duaget	Actuals	Actuals	Duaget	Actuals	una 00/30	Actuals	Notes
																					Based off of current year bill. Increased to weekly pickups during the busy season Jun-
Removal of Waste Matter	1,186	1,186	1,186	1,186	1,186	1,500	1,500	1,500	1,186	1,186	1,186	1,186	15,172	14,307	14,045	8,826	865	1,127	7,428	-1,398	Aug, and then dropped down to normal in off season.
Telecommunications	3,700	3.700	3.700	3.700	3.700	3.700	3.700	3.700	3.700	3.700	3.700	3.700	44.397	46,062	36,923	22,971	-1.665	7.473	22.198	770	Based on current billing. Main line is about 3/4 of the bill vs Condo Telecommunications.
relecommunications	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	44,331	40,002	30,323	22,511	-1,003	1,413	22,190	-112	Well Permit is recurring in May. Added small extra amount monthly to cover
Water & Sewer	35		35	35	215	35	35	35	35	35	35	35	600	785	2,077	215	-185	-1,477	390		unexpected expenses.
Total Utilities	18,952		13,978	12,685	8,875	12,606	18,396	18,313	15,475	12,835	8,663	8,321	167,341	163,194	148,128	94,348	4,147	19,213		(9,010)	•
Total Expense Net Income	123,267 358,107	82,227 12.717	89,649 -33.658	79,086 -61,986	71,045 -44.991	87,479 -28,852	120,019 -3,009	81,208 -8.374	102,162 -36.787	75,849 -31.356	73,428 -60,050	167,654 <b>4.551</b>	1,153,073 66,313	1,184,178 20.544	1,102,998 254,731	556,104 179,716	-31,105 <b>45,769</b>	50,075 -188.418		(23,350) 21,622	-
Net income	330,107	12,717	-33,030	-01,500	-44,331	-20,002	-3,003	-0,374	-30,707	-31,330	-60,030	4,001	00,313	20,544	204,731	175,710	45,765	-100,410	201,336	21,022	
Capex - New Fixed Assets																					
Deck Replacement					1,000	2,000		2,000					5,000								
Appliance Suites				2,000	2,000	2,000	2,000	2,000					10,000								
HVAC Systems				4,000									4,000								
UNEXPECTED REPAIRS				5,000	5,000	5,000	5,000	5,000	5,000				30,000								
Unit Remodels				2,000	2,000	2,000	2,000	2,000					10,000								Mattress expense noted on the capex budget was added to the Cleaning & Guest
													_								Supplies account above.
Total	0	0	0	13,000	10,000	11,000	9,000	11,000	5,000	0	0	0	59,000								