

Sea Gardens Beach & Tennis Resort - Ocean Palms Owners Association, Inc.
For The Year Ending December 31, 2022

| | 2022 | 2021 | 2021 | 2020 | 2019 | 2018 | 22 Budget vs 21 Budget | | Per Interval | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------------|--------------|-----------------|-----------------|-----------------|-----------------|--|
| | Total | Total | Total | Total | Total | Total | \$ | % | 1 Bedroom | | 2 Bedroom | | |
| | Budget | Forecast | Budget | Actual | Actual | Actual | Variance | Variance | 2022 | 2021 | 2022 | 2021 | |
| Revenue | | | | | | | | | | | | | |
| Maintenance Fee Revenue | 5,102,409 | 4,879,281 | 4,879,606 | 4,838,400 | 4,753,946 | 4,756,919 | 222,803 | 4.57% | 1,060.60 | 1,014.28 | 1,221.89 | 1,168.54 | |
| Housekeeping Revenue | 159,883 | 157,551 | 155,942 | 79,724 | 262,227 | 200,656 | 3,942 | 2.53% | 33.23 | 32.41 | 38.29 | 37.34 | |
| Interest Income | 33,395 | 33,374 | 52,622 | 15,292 | 49,837 | 36,321 | (19,227) | -36.54% | 6.94 | 10.94 | 8.00 | 12.60 | |
| Subsidy Income | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Food & Beverage Revenue | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Other Revenue | 36,686 | 40,396 | 25,216 | 71,239 | 64,907 | 83,640 | 11,470 | 45.49% | 7.63 | 5.24 | 8.79 | 6.04 | |
| Total Association Revenues | 5,332,374 | 5,110,602 | 5,113,386 | 5,004,655 | 5,130,918 | 5,077,536 | 218,988 | 4.28% | 1,108.40 | 1,062.88 | 1,276.96 | 1,224.52 | |
| Expenses | | | | | | | | | | | | | |
| Laundry & Linen Service | 90,675 | 83,189 | 80,651 | 54,503 | 98,022 | 82,801 | 10,024 | 12.43% | 18.85 | 16.76 | 21.71 | 19.31 | |
| Housekeeping | 777,256 | 733,556 | 790,551 | 550,373 | 737,237 | 622,268 | (13,295) | -1.68% | 161.56 | 164.33 | 186.13 | 189.32 | |
| Recreation & Amenities | 78,279 | 93,263 | 118,443 | 66,533 | 147,589 | 135,986 | (40,163) | -33.91% | 16.27 | 24.62 | 18.75 | 28.36 | |
| Food & Beverage | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Telephone | 32,922 | 29,939 | 35,911 | 22,543 | 18,432 | 27,869 | (2,989) | -8.32% | 6.84 | 7.46 | 7.88 | 8.60 | |
| Repair & Maintenance | 522,576 | 448,333 | 505,156 | 349,565 | 494,951 | 437,506 | 17,419 | 3.45% | 108.62 | 105.00 | 125.14 | 120.97 | |
| Grounds & Landscaping | 219,619 | 169,831 | 156,952 | 163,320 | 143,890 | 137,380 | 62,667 | 39.93% | 45.65 | 32.62 | 52.59 | 37.59 | |
| Trash Removal | 34,318 | 32,898 | 32,755 | 34,681 | 37,216 | 32,953 | 1,563 | 4.77% | 7.13 | 6.81 | 8.22 | 7.84 | |
| Utilities - Fuel | 18,053 | 17,766 | 17,991 | 9,831 | 13,914 | 13,039 | 62 | 0.34% | 3.75 | 3.74 | 4.32 | 4.31 | |
| Utilities - Water & Sewer | 77,275 | 72,460 | 73,850 | 72,586 | 77,172 | 72,313 | 3,425 | 4.64% | 16.06 | 15.35 | 18.51 | 17.69 | |
| Utilities - Electricity | 132,894 | 132,257 | 124,510 | 107,516 | 121,795 | 121,909 | 8,384 | 6.73% | 27.62 | 25.88 | 31.82 | 29.82 | |
| Utilities - Cable Television | 25,772 | 24,946 | 25,165 | 24,634 | 24,556 | 28,194 | 606 | 2.41% | 5.36 | 5.23 | 6.17 | 6.03 | |
| Real Estate & Property Taxes | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Federal & State Income and Other Taxes | 17,217 | 17,206 | 17,309 | 16,659 | 18,424 | 9,425 | (92) | -0.53% | 3.58 | 3.60 | 4.12 | 4.15 | |
| Membership, Dues & Fees | 8,736 | 9,206 | 10,611 | 8,793 | 8,789 | 8,736 | (1,875) | -17.67% | 1.82 | 2.21 | 2.09 | 2.54 | |
| Insurance | 472,038 | 448,212 | 488,889 | 404,564 | 371,602 | 320,026 | (16,851) | -3.45% | 98.12 | 101.62 | 113.04 | 117.08 | |
| Management Fees | 487,489 | 476,279 | 476,279 | 465,997 | 454,379 | 454,476 | 11,209 | 2.35% | 101.33 | 99.00 | 116.74 | 114.06 | |
| Reservation & Inventory Management | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Bad Debt Expense | 114,292 | 99,941 | 100,792 | 81,062 | 108,935 | 123,061 | 13,500 | 13.39% | 23.76 | 20.95 | 27.37 | 24.14 | |
| Audit & Tax Prep | 13,500 | 13,537 | 13,537 | 9,000 | 9,000 | 9,000 | (37) | -0.27% | 2.81 | 2.81 | 3.23 | 3.24 | |
| Accounting & Data Processing | 116,364 | 115,796 | 112,722 | 103,498 | 107,366 | 95,365 | 3,642 | 3.23% | 24.19 | 23.43 | 27.87 | 26.99 | |
| Collection Fees | 14,822 | 14,390 | 14,390 | 13,972 | 13,565 | 13,170 | 432 | 3.00% | 3.08 | 2.99 | 3.55 | 3.45 | |
| Other Expenses | - | 6,534 | - | 6,514 | - | 6,064 | - | 0.00% | - | - | - | - | |
| License & Inspection Fees | 29,927 | 28,353 | 27,822 | 20,836 | 24,219 | 17,724 | 2,105 | 7.57% | 6.22 | 5.78 | 7.17 | 6.66 | |
| Legal Fees | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Designated Unit Services | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Professional Fees | - | - | - | - | - | 510 | - | 0.00% | - | - | - | - | |
| Master/Condo Association Dues | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Guest Services | 315,941 | 254,176 | 305,575 | 213,844 | 305,987 | 266,647 | 10,365 | 3.39% | 65.67 | 63.52 | 75.66 | 73.18 | |
| General & Administrative | 235,056 | 249,664 | 228,111 | 178,215 | 222,098 | 225,223 | 6,945 | 3.04% | 48.86 | 47.42 | 56.29 | 54.63 | |
| Operating Capital/Deficit Recovery | (30,000) | 62,031 | (125,687) | 585,143 | 134,457 | 233,653 | 95,687 | -76.13% | (6.24) | (26.13) | (7.18) | (30.10) | |
| SUBTOTAL | 3,900,563 | 3,720,819 | 3,723,279 | 3,655,036 | 3,781,298 | 3,577,959 | 177,284 | 4.76% | 810.78 | 773.93 | 934.08 | 891.63 | |
| Replacement Reserves | | | | | | | | | | | | | |
| Capital Improvement | 332,151 | 536,020 | 536,344 | 207,749 | 265,948 | 600,445 | (204,193) | -38.07% | 69.04 | 111.49 | 79.54 | 128.44 | |
| Standard Unit Furnishings | 649,057 | 660,522 | 660,522 | 241,414 | 698,049 | 775,610 | (11,465) | -1.74% | 134.91 | 137.30 | 155.43 | 158.18 | |
| Painting | 120,644 | 85,762 | 85,762 | 24,759 | 18,953 | 21,059 | 34,883 | 40.67% | 25.08 | 17.83 | 28.89 | 20.54 | |
| Paving | 5,623 | 5,983 | 5,983 | 2,819 | 2,735 | 3,039 | (359) | -6.01% | 1.17 | 1.24 | 1.35 | 1.43 | |
| Roofing Replacement | 324,336 | 101,497 | 101,497 | 32,698 | 89,482 | 99,424 | 222,838 | 219.55% | 67.42 | 21.10 | 77.67 | 24.31 | |
| Designated Unit Furnishings | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Pool | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Loan | - | - | - | 840,180 | 274,452 | - | - | 0.00% | - | - | - | - | |
| Total Replacement Reserves | 1,431,811 | 1,389,783 | 1,390,108 | 1,349,619 | 1,349,619 | 1,499,577 | 41,704 | 3.00% | 297.62 | 288.95 | 342.88 | 332.89 | |
| Total Association Expenses | 5,332,374 | 5,110,602 | 5,113,386 | 5,004,655 | 5,130,918 | 5,077,536 | 218,988 | 4.28% | 1,108.40 | 1,062.88 | 1,276.96 | 1,224.52 | |
| Less all Other Revenues | (229,965) | (231,321) | (233,780) | (166,255) | (376,971) | (320,617) | (3,815) | -1.63% | (47.80) | (48.59) | (55.07) | (55.98) | |
| Total Maintenance Fee | 5,102,409 | 4,879,281 | 4,879,606 | 4,838,400 | 4,753,946 | 4,756,919 | 222,803 | 4.57% | 1,060.60 | 1,014.28 | 1,221.89 | 1,168.54 | |
| Operating Fee | 3,670,598 | 3,489,498 | 3,489,498 | 3,488,781 | 3,404,327 | 3,257,342 | 181,100 | 5.19% | 762.98 | 725.33 | 879.01 | 835.64 | |
| Reserves | 1,431,811 | 1,389,783 | 1,390,108 | 1,349,619 | 1,349,619 | 1,499,577 | 41,704 | 3.00% | 297.62 | 288.95 | 342.88 | 332.89 | |
| Real Estate Tax | - | - | - | - | - | - | - | 0.00% | - | - | - | - | |
| Total | 5,102,409 | 4,879,281 | 4,879,606 | 4,838,400 | 4,753,946 | 4,756,919 | 222,803 | 4.57% | 1,060.60 | 1,014.28 | 1,221.89 | 1,168.54 | |

The information contained herein is based on historical records, forecasted data and other sources believed to be reliable, but which are not guaranteed as to accuracy, adequacy or completeness. Further, any revenue projections presented herein are being furnished for informational purposes only, and remain subject to market fluctuations, Acts of God and other extrinsic and uncontrollable factors. Neither Wyndham Vacation Resorts, Inc., nor any of its parents, affiliates or subsidiaries, makes any guarantees, promises or other representations as to the revenues that may be generated from either rental operations or any other means in the future.