

Summit Timeshare Division FY 2024		2022 Budget	2022 Budget Actuals	2023 Budget	2024 Proposed
<b>Income</b>					
	Annual Dues	916,217.00	917,891.00	1,042,328.00	\$1,072,778.11
	Deed Recording Income		59.00		\$78.00
	Interest Income-Operating		1,253.00		\$25,000.00
	Interest Income-Reserves		121.00		\$0.00
	Room Rental Income				-
	damages				\$200.00
	Weeks Sold				\$0.00
	Cleaning Income		640.00		\$500.00
	Misc Income		312.00		\$1,500.00
<b>Total Income</b>		<b>916,217.00</b>	<b>920,276.00</b>	<b>1,042,328.00</b>	<b>\$1,100,056.11</b>
<b>Expense</b>					
	Office Space		407.00		\$0.00
	Uncategorized Expenses		1,808.00		\$0.00
	Office Supplies	4,000.00	4,139.00	3,000.00	\$6,000.00
	Unit Expenses	20,000.00	22,031.00	25,000.00	\$20,000.00
	Timeshare Office Admin	20,000.00	20,000.00	20,000.00	\$31,000.00
	Salaries/Payroll Taxes	39,520.00	43,387.00	41,600.00	\$45,760.00
	Credit Card Fees	0.00		0.00	\$500.00
	Outside Services Expense	2,500.00		2,500.00	\$2,500.00
	Deed Recording Fees	500.00	204.00	500.00	\$300.00
	Miscellaneous Expense	500.00	140.00	300.00	\$300.00
	Merchant Fees	0.00	238.00	0.00	\$2,000.00
	Bank Service Charges	300.00	836.00	1,000.00	\$1,000.00
	Accounting Audit-CPA	22,725.00	21,725.00	22,725.00	\$21,000.00
	Postage	4,000.00	3,927.00	4,000.00	\$4,000.00
	Legal Fees	40,000.00	10,090.00	40,000.00	\$70,000.00
	Annual Dues to SOA	229,288.00	229,288.00	246,216.00	\$278,712.94
	Repairs and Maintenance	40,000.00	40,621.00	35,000.00	\$50,000.00
	Property Tax	19,000.00	47,540.00	41,000.00	\$51,000.00

	<b>Electricity</b>	45,000.00	55,218.00	50,000.00	\$55,000.00
	<b>Maid</b>	80,000.00	96,889.00	88,000.00	\$100,000.00
	<b>State Division Fees</b>	4,932.00	3,267.00	4,932.00	\$3,267.00
	<b>Laundry Service</b>	30,000.00	24,894.00	25,000.00	\$25,000.00
	<b>Unit Expenses Bad Debt</b>	280,000.00	148,536.00	333,000.00	\$300,000.00
	<b>Sliding Glass Door Project</b>			31,000.00	\$0.00
	<b>Annual Reserve Contribution</b>	33,952.00	33,952.00	58,555.00	\$32,716.16
<b>Total Expenses</b>		916,217.00	809,137.00	1,073,328.00	\$1,100,056.11

correct number... \$0 was in and not updated to what we decided was best figure at meeting on 11/22/23