

**PTVO Owners Association, Inc.
2021 Budget**

	Points	51,686,105,449	48,264,033,449	
	2021		2020	
	Total Club		Total Club	
	Costs	Cost per 1,000 Pts	Costs	Cost per 1,000 Pts
Revenues				
Maintenance Fee Revenue	341,645,157	6.61	303,098,130	6.28
Housekeeping Revenue	2,665,967	0.05	2,143,665	0.04
Reservation Revenue	-	-	3,878,733	0.08
Total Club Revenues	344,311,124	6.66	309,120,529	6.40
Expenses				
Maintenance Fee Expense	265,727,974	5.14	242,375,776	5.02
Whole Unit Expenses	36,603,764	0.71	31,992,384	0.66
Special Assessments	-	-	727,891	0.02
Bad Debt Expense	29,108,973	0.56	19,268,510	0.40
Reservations and Inventory Management	1,295,967	0.03	5,042,849	0.10
Management Fee	3,200,125	0.06	2,199,048	0.05
Accounting & Data Processing	720,237	0.01	713,106	0.01
Annual Meeting, Election and Correspondence	298,829	0.01	323,070	0.01
Trustee Fee	133,500	0.00	134,542	0.00
Licenses/Taxes/Other	143,408	0.00	130,623	0.00
Audit Fees	88,174	0.00	77,440	0.00
Insurance (D&O)	72,410	0.00	57,786	0.00
Subtotal - Expenses	337,393,362	6.53	303,043,025	6.28
Reserves				
Replacements	6,917,762	0.13	6,077,503	0.13
Working Capital	-	-	-	-
Subtotal - Reserves	6,917,762	0.13	6,077,503	0.13
Less all Other Revenues	(2,665,967)	(0.05)	(6,022,399)	(0.12)
Total Maintenance Fee	341,645,157	6.61	303,098,130	6.28

The budget, including all expense and revenue projections, is based on and prepared in accordance with the information available at the time of preparation, including without limitation, historical records, forecasted data and other sources believed to be reliable, but which are not guaranteed. Normal budgetary assumptions are that costs will increase with inflation. If expenses during the year exceed the estimates used in preparation of the budget, or if unforeseen events occur, the Association may have to increase the budget during the year, levy a special assessment or a combination thereof. Further, all revenue projections included herein are being furnished for informational purposes and remain subject to market fluctuations, Acts of God or other extrinsic and uncontrollable factors.