

PTVO Owners Association, Inc.
2023 Budget

| | Points | 51,147,295,449 | 51,187,578,949 | |
|---|--------------------|---------------------------|-----------------------|---------------------------|
| | 2023 | | 2022 | |
| | Total Club | | Total Club | |
| | Costs | Cost per 1,000 Pts | Costs | Cost per 1,000 Pts |
| Revenues | | | | |
| Maintenance Fee Revenue | 369,283,473 | 7.22 | 354,729,922 | 6.93 |
| Housekeeping Revenue | 1,855,103 | 0.04 | 2,036,078 | 0.04 |
| Total Club Revenues | 371,138,576 | 7.26 | 356,766,000 | 6.97 |
| Expenses | | | | |
| Maintenance Fee Expense | 295,321,365 | 5.77 | 278,410,204 | 5.44 |
| Whole Unit Expenses | 34,910,079 | 0.68 | 33,408,938 | 0.65 |
| Special Assessments | 79,613 | 0.00 | - | - |
| Bad Debt Expense | 26,477,625 | 0.52 | 32,027,321 | 0.63 |
| Reservations and Inventory Management | 1,370,862 | 0.03 | 1,330,588 | 0.03 |
| Management Fee | 2,961,397 | 0.06 | 3,513,720 | 0.07 |
| Accounting & Data Processing | 727,439 | 0.01 | 720,237 | 0.01 |
| Annual Meeting, Election and Correspondence | 322,153 | 0.01 | 314,826 | 0.01 |
| Trustee Fee | 129,750 | 0.00 | 133,500 | 0.00 |
| Licenses/Taxes/Other | 137,988 | 0.00 | 136,324 | 0.00 |
| Audit Fees | 98,463 | 0.00 | 87,373 | 0.00 |
| Insurance (D&O) | 236,898 | 0.00 | 270,652 | 0.01 |
| Subtotal - Expenses | 362,773,633 | 7.09 | 350,353,682 | 6.84 |
| Reserves | | | | |
| Replacements | 8,364,942 | 0.16 | 6,412,318 | 0.13 |
| Subtotal - Reserves | 8,364,942 | 0.16 | 6,412,318 | 0.13 |
| Less all Other Revenues | (1,855,103) | (0.04) | (2,036,078) | (0.04) |
| Total Maintenance Fee | 369,283,473 | 7.22 | 354,729,923 | 6.93 |

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.