

**Timbers Condominium Owners Association**  
**Operating Budget**  
**October 1, 2021 through September 30, 2022**  
(72 Condominiums)

Account Name	2021/22 Approved Budget	Average Per Interval
<b>INCOME</b>		
Active Member Assessment	\$ 2,224,944.41	\$ 686.71
Deedback Fees	14,250.00	4.40
Late Fees	7,000.00	2.16
Rental Income - Intervals	80,000.00	24.69
Resort Fees	20,000.00	6.17
Bonus Time/Upgrade	25,000.00	7.72
Cleaning Fee Income	7,000.00	2.16
Coin Op	2,000.00	0.62
Assessments from New Sales	10,000.00	3.09
Interest Income	13,500.00	4.17
Miscellaneous Income	10,000.00	3.09
<b>Total Income</b>	<b>\$ 2,413,694.41</b>	<b>\$ 744.97</b>
<b>OPERATING EXPENSES</b>		
Salaries & Wages	\$ 297,000.00	\$ 91.67
Employee Insurance & Taxes	83,500.00	25.77
General & Administrative	1,284,727.33	396.52
Supplies & Repairs/Maintenance	124,600.00	38.46
Utilities	184,000.00	56.79
Taxes & Insurance	155,500.00	47.99
Club House Expense	85,000.00	26.23
Club House Loan Payment	48,000.00	14.81
Reserve Replacement	151,367.08	46.72
<b>Total Operating Expenses</b>	<b>\$ 2,413,694.41</b>	<b>\$ 744.97</b>
<b>Net Surplus (Deficit)</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

**Annual Billing**

	Operating	Reserve	2022 Maint Fees
1 bedroom	724.00	53.00	777.00
2 bedroom	760.00	55.00	815.00
Whole	1,753.00	118.00	1,871.00

Note: Please pay the proper amount. If an incorrect payment amount is received after October 31, 2021 any balance owing will be billed and late fees will apply.