

Clarification of General & Admin 2021 and 2022 Budget

After a thorough reexamination of the proposed 2022 Budget for Tybrisa Beach Resort, an issue was discovered in the numerical information provided in the Annual Newsletter. Below is a more in-depth summary, with revision, of the 2021 & 2022 “G & A” Budget comparison.

GENERAL & ADMINISTRATION	<u>2021 BUDGET</u>	<u>2022 PROPOSED</u>
Wages/Vacation/Holiday/Sick/Personal	\$125,721	\$166,102
Security	\$2,400	\$2,000
Employee Group Insurance	\$12,000	\$17,00
Employee Performance Incentive	\$6,250	\$6,250
IRA Company Contribution	\$10,000	\$12,000
Workman’s Comp Insurance	\$18,000	\$18,900
FICA/SUTA/FUTA Expense	\$29,000	\$29,500
Medicare Expense	\$5,000	\$5,000
Uniforms	\$700	\$500
Unit Owner Payments (Rentals)	\$100,000	\$168,000
Office/Computer Service/Supplies	\$10,500	\$11,000
Postage	\$3,600	\$4,000
Property/Flood/Liability Insurance	\$200,000	\$175,044
Board of Director’s Expense	\$8,000	\$7,016
Travel/Lodging/Seminars	\$700	\$600
Dues & Subscriptions	\$2,400	\$1,500
Bank Card Fees	\$27,000	\$25,000
Bank Service Charges	\$500	\$500
Contributions	\$1,000	\$500
Deed Processing	\$2,000	\$2,000
Property Tax	\$93,000	\$96,000
Professional Fees - Accounting	\$14,000	\$12,500
Professional Fees - Legal	\$50,000	\$50,000
Marketing/Classified Advertising	\$5,400	\$10,580
Coronavirus Expense	\$2,000	\$1,500
GENERAL & ADMINISTRATION TOTALS	\$729,171	\$823,492