

2024 EAGLE TREE CONDOMINIUM ASSOCIATION, INC. BUDGET

FROM 01/01/2024 TO 12/31/2024

REVENUE	2024 BUDGET	2023 BUDGET	CHANGE
COMMON MAINTENANCE FEES PAID BY MEMBERS	5,785,308	5,296,845	488,463
VACATION PLAN MAINTENANCE FEES PAID BY MEMBERS	3,719,382	3,111,050	608,332
OTHER INCOME (VACATION PLAN SPECIFIC INCOME)	344,942	497,901	(152,959)
VACATION PLAN SPECIFIC OPERATING SURPLUS	300,000	400,000	(100,000)
TOTAL REVENUE	10,149,632	9,305,796	843,837

COMMON EXPENSES			
RENTAL	22,680	45,697	(23,017)
ACCOUNTING	289,498	273,603	15,895
ADMINISTRATION	686,233	652,443	33,790
ANNUAL AUDIT	13,000	13,000	-
DIVISION OF LAND SALES FEE (FL)	5,200	5,200	-
INCOME TAX PREP	4,000	3,000	1,000
INSURANCE	435,200	336,000	99,200
MASTER ASSOCIATION ASSESSMENT	832,093	766,200	65,893
MANAGEMENT FEE	334,351	334,351	-
MARKETING	94,365	70,800	23,566
RENT FOR FACILITIES	70,281	66,687	3,594
BAD DEBT EXPENSE	270,000	283,200	(13,200)
BOARD OF DIRECTORS	3,600	3,600	-
OWNER SERVICES	877,006	848,496	28,510
LANDSCAPE REPLACEMENTS	16,500	9,000	7,500
CABLE TELEVISION	90,000	85,200	4,800
LEGAL	51,000	51,000	-
SPA ACCESS FEE	437,549	402,900	34,649
ENGINEERING (25%)	195,101	160,213	34,888
LANDSCAPING	335,302	319,088	16,214
PEST CONTROL	17,497	17,497	-
POOL MAINTENANCE	87,000	87,000	-
HUMAN RESOURCES	195,674	232,286	(36,612)
COMMON OPERATING EXPENSES TOTAL	5,363,133	5,066,461	296,672

RESERVE FOR REPLACEMENT - COMMON	172,175	230,383	(58,208)
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PROPERTY TAX FUNDING	250,000	-	(250,000)
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TOTAL CONDOMINIUM COMMON EXPENSES	5,785,308	5,296,845	488,463
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VACATION PLAN SPECIFIC EXPENSES			
WATER / SEWER	174,000	179,050	(5,050)
ELECTRICITY	310,500	253,000	57,500
GAS	108,166	118,566	(10,400)
HOUSEKEEPING	1,594,802	1,560,581	34,221
INSURANCE (INTERIOR)	-	26,400	(26,400)
MANAGEMENT FEE	273,560	273,560	-
ENGINEERING (75%)	585,304	480,639	104,665
CLUB RESERVATIONS	242,818	248,552	(5,734)
VACATION PLAN SPECIFIC OPERATING EXPENSES	3,289,149	3,140,348	148,801

RESERVE FOR REPLACEMENT - VACATION PLAN	1,075,175	868,603	206,572
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TOTAL VACATION PLAN EXPENSES	4,364,324	4,008,951	355,373
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TOTAL COMMON & VACATION PLAN EXPENSES	10,149,632	9,305,796	843,837
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TOTAL MAINTENANCE FEES PAID BY OWNERS	9,504,690	8,407,895	1,096,796
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2024 EAGLE TREE CONDOMINIUM ASSOCIATION, INC. BUDGET
FROM 01/01/2024 TO 12/31/2024
DUES BROKEN DOWN BY OWNERSHIP TYPE

2024 BUDGET		5 Week 2 - Bed		5 Week 4 - Bed		3 Week 2 - Bed		3 Week 4 - Bed		2 Week 2 - Bed		2 Week 4 - Bed		3 2-Bed Whole Ownership
CONDOMINIUM COMMON EXPENSES REVENUE			139		223		5		9		5		9	3
MAINTENANCE FEES PAID BY MEMBERS	5,785,308	13,632		15,065		8,179		9,039		5,453		6,026		109,053
EXPENSES														
RENTAL	22,680	53		59		32		35		21		24		428
ACCOUNTING	289,498	682		754		409		452		273		302		5,457
ADMINISTRATION	686,233	1,617		1,787		970		1,072		647		715		12,936
ANNUAL AUDIT	13,000	31		34		18		20		12		14		245
DIVISION OF LAND SALES FEE (FL)	5,200	12		14		7		8		5		5		98
INCOME TAX PREP	4,000	9		10		6		6		4		4		75
INSURANCE	435,200	1,025		1,133		615		680		410		453		8,204
MASTER ASSOCIATION ASSESSMENT	832,093	1,961		2,167		1,176		1,300		784		867		15,685
MANAGEMENT FEE	334,351	788		871		473		522		315		348		6,303
MARKETING	94,365	222		246		133		147		89		98		1,779
RENT FOR FACILITIES	70,281	166		183		99		110		66		73		1,325
BAD DEBT EXPENSE	270,000	636		703		382		422		254		281		5,090
BOARD OF DIRECTORS	3,600	8		9		5		6		3		4		68
OWNER SERVICES	877,006	2,066		2,284		1,240		1,370		827		914		16,532
BILLING AND COLLECTIONS	-	-		-		-		-		-		-		-
CABLE TELEVISION	90,000	212		234		127		141		85		94		1,697
LEGAL	51,000	120		133		72		80		48		53		961
SPA ACCESS FEE	437,549	1,031		1,139		619		684		412		456		8,248
ENGINEERING (25%)	195,101	460		508		276		305		184		203		3,678
LANDSCAPING	335,302	790		873		474		524		316		349		6,320
LANDSCAPE REPLACEMENTS	16,500	39		43		23		26		16		17		311
PEST CONTROL	17,497	41		46		25		27		16		18		330
POOL MAINTENANCE	87,000	205		227		123		136		82		91		1,640
HUMAN RESOURCES	195,674	461		510		277		306		184		204		3,688
OPERATING EXPENSES TOTAL	5,363,133	12,637		13,966		7,582		8,380		5,055		5,586		101,095
PROPERTY TAX														
PROPERTY TAX	250,000	589		651		353		391		236		260		4,712.52
RESERVE FOR REPLACEMENT														
RESERVES FEE	172,175	406		448		243		269		162		179		3,246
COMMON OPERATING EXPENSES AND RESERVE FEE	5,785,308	13,632		15,065		8,179		9,039		5,453		6,026		109,053
TOTAL CONDOMINIUM COMMON EXPENSES LESS SURPLUS	5,785,308	13,632		15,065		8,179		9,039		5,453		6,026		109,053
VACATION PLAN EXPENSES REVENUE														
MAINTENANCE FEES PAID BY MEMBERS	3,719,382	9,289		10,266		5,573		6,160		3,716		4,106		
OTHER INCOME CREDIT	(344,942)	(861)		(952)		(517)		(571)		(345)		(381)		
EXPENSES														
WATER / SEWER	174,000	435		480		261		288		174		192		
ELECTRICITY	310,500	775		857		465		514		310		343		
GAS	108,166	270		299		162		179		108		119		
HOUSEKEEPING	1,594,802	3,983		4,402		2,390		2,641		1,593		1,761		
INSURANCE (INTERIOR)	-	-		-		-		-		-		-		
MANAGEMENT FEE	273,560	683		755		410		453		273		302		
ENGINEERING	585,304	1,462		1,616		877		969		585		646		
CLUB RESERVATIONS	242,818	606		670		364		402		243		268		
VACATION PLAN EXPENSES TOTAL	3,289,149	8,215		9,079		4,929		5,447		3,286		3,631		
RESERVE FOR REPLACEMENT														
FURNITURE & FIXTURES	1,075,175	2,685		2,968		1,611		1,781		1,074		1,187		
VACATION PLAN OPERATING EXPENSES AND RESERVE FEE MINUS OTHER INCOME	4,019,382	10,038		11,094		6,023		6,657		4,015		4,438		-
VACATION PLAN LIFE TO DATE SURPLUS	(300,000)	(749)		(828)		(450)		(497)		(300)		(331)		
TOTAL VACATION PLAN EXPENSES LESS SURPLUS	3,719,382	9,289		10,266		5,573		6,160		3,716		4,106		-
TOTAL MAINTENANCE FEES PAID BY OWNERS 2024	9,504,690	22,920.81		25,331.61		13,752		15,199		9,168		10,133		109,053
DUES 2023 WITH SURPLUS		20,251		22,381		12,150		13,428		8,100		8,952		99,846
DUES 2023 NO SURPLUS		21,250		23,485		12,750		14,091		8,500		9,394		99,846
CHANGE (Increase) Reduction		(1,671)		(1,847)		(1,003)		(1,108)		(669)		(739)		(9,208)

* Three 2-bed whole ownership homes are owned by Ritz-Carlton and are not submitted to the Vacation Plan

**Florida Law section 721.13(3)(c)1 requires that the budget be filed with a statement of the number of Periods of 7-day annual use availability that exist within the timeshare Plan for with annual fees are required to be Paid to the Division. The fees Paid to the Division are

based on 2,600 Periods of 7-day annual use availability (50 units x 52 7-day Periods Per unit). Notwithstanding the forgoing, the fractional Plan for Eagle Tree Condominium Provides for eight 1/8th interests (5 weeks each) in each unit, so only 40 weeks of time in each unit

are allocated to owners for use each year.

2023 VS. 2024 Dues Comparison

5 Week 2 Bed				% Increase	5 Week 4 Bed				% Increase	
2023	2024	Net Change			2023	2024	Net Change			
\$ 20,251	\$ 22,921	\$	2,670		\$ 22,381	\$ 25,332	\$	2,951		
3 Week 2 Bed				13.19%	3 Week 4 Bed				13.19%	
2023	2024	Net Change			2023	2024	Net Change			
\$ 12,150	\$ 13,752	\$	1,602		\$ 13,428	\$ 15,199	\$	1,771		
2 Week 2 Bed				13.19%	2 Week 4 Bed				13.19%	
2023	2024	Net Change			2023	2024	Net Change			
\$ 8,100	\$ 9,168	\$	1,068		\$ 8,952	\$ 10,133	\$	1,180		
Whole Ownership 2 Bed				9.22%						
2023	2024	Net Change								
\$ 99,846	\$ 109,053	\$	9,208							

Total Maintenance Fees Billed to Owners	
Total Expenses	10,149,632
Other Income	(344,942)
Surplus	(300,000)
Billed Owners	9,504,690

FROM 01/01/2024 TO 12/31/2024

Common Reserves

Expenses	Estimated Fund Balance 1/1/2024	2024 Reserve Funding	Interest Earned	Projected Expenses Per Reserve Study	Estimated Fund Balance 12/31/24 Per Reserve Study	Requested Capital Expenses	Estimated Fund Balance 12/31/24
Building Equipment	277,331	8,511	1,077	232,635	54,284	-	54,284
Building Painting	535,700	-	-	535,700	-	-	-
Common Areas	49,976	6,743	852	14,568	43,003	-	43,003
Mechanical	549	105	13	-	667	-	667
Pavement	717,588	-	-	717,588	-	-	-
Roofing	924,103	156,816	19,844	100,682	1,000,081	-	1,000,081
Total Common Reserves	2,505,247	172,175	21,786	1,601,173	1,098,035	-	1,098,035

Vacation Plan Reserves

Expenses	Estimated Fund Balance 1/1/2024	2024 Reserve Funding	Interest Earned	Projected Expenses Per Reserve Study	Estimated Fund Balance 12/31/24 Per Reserve Study	Requested Capital Expenses	Estimated Fund Balance 12/31/24
FF&E	6,197,481	1,075,175	136,057	551,865	6,856,848	-	6,856,848
Total Vacation Plan Reserves	6,197,481	1,075,175	136,057	551,865	6,856,848	-	6,856,848

Total Vacation & Common Reserves	\$ 8,702,728	\$ 1,247,350	\$ 157,843	\$ 2,153,038	\$ 7,954,883	\$ -	\$ 7,954,883
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Subject to change***

Requested Capital Expenses

Projects Included In Reserve Study	Reserve Study Year	Requested Amount	Reserve Study Amounts	Variance	Comments
Building Equipment-Fire/Safety	2024	100,000	100,000		
Building Equipment-IT	2024	132,635	132,635		
Building Painting	2024	535,700	535,700		
Common Areas-Interior Finishes-HK	2024	14,567	14,567		
FF&E-Building Exterior	2024	351,256	351,256		
FF&E-Patio Spa	2024	200,609	200,609		
Pavement	2024	717,588	717,588		
Roofing	2024	100,682	100,682		
Total		2,153,037	2,153,037	-	