

**St. Johann Alpenland Resort Corporation**  
**Budget**  
**Fiscal Year - 2008**  
*(In Dollars; 1.55 euro = \$1)*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
<u>Maintenance Expenses</u>													
Management, Administration and Operations													
Employee leasing	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 20,021	\$ 240,252
Collection Fees	\$ 9,000	\$ 22,500	\$ 21,000	\$ 9,600	\$ 27,000	\$ 25,500	\$ 12,000	\$ 34,500	\$ 25,200	\$ 9,000	\$ 22,500	\$ 18,000	\$ 235,800
Bank Fees	\$ 1,600	\$ 1,700	\$ 2,000	\$ 1,100	\$ 2,000	\$ 2,500	\$ 1,100	\$ 1,100	\$ 1,400	\$ 1,300	\$ 2,500	\$ 1,400	\$ 19,700
Legal	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 36,000
Franchise fee	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Managing agent fee	\$ 25,388	\$ 39,142	\$ 33,293	\$ 38,712	\$ 48,184	\$ 38,102	\$ 41,370	\$ 48,642	\$ 37,187	\$ 29,946	\$ 38,298	\$ 33,894	\$ 452,155
Sub-total - Maintenance Expenses - Management, Administration and Operations	\$ 59,009	\$ 94,363	\$ 79,314	\$ 72,433	\$ 100,205	\$ 89,123	\$ 77,491	\$ 107,263	\$ 86,808	\$ 63,267	\$ 86,319	\$ 76,315	\$ 991,907
Resort													
Administration	\$ 6,510	\$ 3,100	\$ 9,145	\$ 22,320	\$ 14,570	\$ 3,875	\$ 13,485	\$ 66,185	\$ 9,145	\$ 13,330	\$ 8,990	\$ 10,540	\$ 181,195
Maintenance	\$ 16,895	\$ 30,380	\$ 18,755	\$ 17,825	\$ 35,650	\$ 26,350	\$ 52,080	\$ 24,335	\$ 13,795	\$ 16,120	\$ 21,545	\$ 62,465	\$ 336,195
Capital Improvements	\$ 11,315	\$ -	\$ -	\$ -	\$ -	\$ 23,870	\$ -	\$ -	\$ -	\$ 14,260	\$ 14,105	\$ 13,950	\$ 77,500
Insurance	\$ 4,805	\$ 6,975	\$ 6,355	\$ 7,750	\$ 8,060	\$ 9,300	\$ 9,610	\$ 9,455	\$ 9,300	\$ 3,255	\$ 7,130	\$ 5,580	\$ 87,575
Miscellaneous	\$ 3,255	\$ 11,160	\$ 6,820	\$ 21,545	\$ 21,235	\$ 5,425	\$ 6,355	\$ 16,585	\$ 9,920	\$ 5,580	\$ 6,820	\$ 6,820	\$ 121,520
Payroll	\$ 150,505	\$ 217,155	\$ 205,065	\$ 240,095	\$ 274,505	\$ 222,115	\$ 250,170	\$ 232,655	\$ 233,740	\$ 184,915	\$ 207,700	\$ 172,670	\$ 2,591,290
Taxes and other dues	\$ 3,255	\$ 5,270	\$ 8,680	\$ 7,130	\$ 7,905	\$ 6,355	\$ 6,355	\$ 7,130	\$ 7,440	\$ 5,580	\$ 10,695	\$ 2,945	\$ 78,740
Utilities	\$ 23,715	\$ 62,155	\$ 32,085	\$ 36,735	\$ 67,890	\$ 32,705	\$ 39,525	\$ 71,455	\$ 38,905	\$ 23,095	\$ 57,970	\$ 21,545	\$ 507,780
Sub-total - Maintenance Expenses - Resort	\$ 220,255	\$ 336,195	\$ 286,905	\$ 353,400	\$ 429,815	\$ 329,995	\$ 377,580	\$ 427,800	\$ 322,245	\$ 266,135	\$ 334,955	\$ 296,515	\$ 3,981,795
Total Maintenance Expenses	\$ 279,264	\$ 430,558	\$ 366,219	\$ 425,833	\$ 530,020	\$ 419,118	\$ 455,071	\$ 535,063	\$ 409,053	\$ 329,402	\$ 421,274	\$ 372,830	\$ 4,973,702

Revenues

Average 2008 Maintenance fees billed per Interval Week	<b>\$ 678</b>
Average 2008 Gross Maintenance Fees To Be Billed	<b>\$ 4,973,702</b>
Plus Bad Debt Fund for Uncollected Maintenance Fees	<b>\$ 248,685</b>
Total Average 2008 Gross Maintenance fees billed per Interval Week in Dollars	<b>\$ 712</b>

2007 Reconciliation Amounts

Budgeted Maintenance Fee Expenses October 1, 2006 through September 30, 2007	\$ 4,241,229
Actual Maintenance Fee Expenses October 1, 2006 through September 30, 2007	\$ 4,388,087
Over (Under) Budget	\$ 146,858

Additional Maintenance Fees for 2008 per Interval Week **\$ 20**

Total Average Maintenance Fee Charges - 2008 **\$ 732**

Unit Membership Type - Standard 2008 Maintenance Fee

	Annual	Quarterly
A	\$ 648	\$ 162
B/C/D/F	\$ 721	\$ 180
E/G	\$ 766	\$ 192
H	\$ 901	\$ 225
I/J	\$ 929	\$ 232

All 2008 Amounts are based on Management estimates. Actual Results could materially differ.