

St. Johann Alpenland Resort Corporation
Budget - Fiscal Year - 2009
(In Dollars; 1.30 euro = \$1)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Maintenance Expenses													
Management, Administration and Operations													
Employee leasing	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 21,366	\$ 256,392
Collection Fees	\$ 23,488	\$ 17,341	\$ 14,381	\$ 21,154	\$ 20,010	\$ 14,386	\$ 24,263	\$ 14,489	\$ 17,707	\$ 26,757	\$ 17,178	\$ 14,823	\$ 225,977
Bank Fees	\$ 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
Legal	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000
Franchise fee	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Managing agent fee	\$ 24,944	\$ 44,617	\$ 27,622	\$ 38,166	\$ 32,956	\$ 28,896	\$ 36,345	\$ 31,152	\$ 35,134	\$ 32,425	\$ 38,500	\$ 34,339	\$ 405,096
Sub-total - Maintenance Expenses - Management, Administration and Operations	\$ 73,798	\$ 95,324	\$ 67,369	\$ 84,686	\$ 78,332	\$ 68,648	\$ 85,974	\$ 70,007	\$ 77,207	\$ 83,548	\$ 80,044	\$ 73,528	\$ 938,465
Resort													
Administration	\$ 3,640	\$ 2,860	\$ 4,810	\$ 25,870	\$ 6,760	\$ 5,200	\$ 27,560	\$ 3,040	\$ 5,070	\$ 13,780	\$ 9,100	\$ 10,790	\$ 118,480
Maintenance	\$ 17,160	\$ 28,990	\$ 15,340	\$ 16,640	\$ 22,230	\$ 11,700	\$ 26,130	\$ 21,580	\$ 14,690	\$ 16,510	\$ 22,100	\$ 64,090	\$ 277,160
Capital Improvements	\$ -	\$ 104,910	\$ 5,330	\$ 1,300	\$ -	\$ 1,560	\$ -	\$ -	\$ 49,140	\$ 14,690	\$ 14,430	\$ 14,300	\$ 205,660
Insurance	\$ 5,460	\$ 7,020	\$ 6,370	\$ 7,930	\$ 8,060	\$ 7,670	\$ -	\$ 7,800	\$ 7,800	\$ 3,380	\$ 7,280	\$ 5,720	\$ 74,490
Miscellaneous	\$ 1,040	\$ 10,270	\$ 5,200	\$ 26,650	\$ 4,550	\$ 4,030	\$ 11,440	\$ 8,060	\$ 7,150	\$ 5,720	\$ 7,020	\$ 7,020	\$ 98,150
Payroll	\$ 144,820	\$ 178,880	\$ 177,190	\$ 205,400	\$ 213,460	\$ 189,930	\$ 191,360	\$ 199,680	\$ 192,790	\$ 189,670	\$ 213,070	\$ 177,190	\$ 2,273,440
Taxes and other dues	\$ 4,030	\$ 7,670	\$ 7,020	\$ 7,280	\$ 7,800	\$ 8,320	\$ 6,630	\$ 8,060	\$ 8,580	\$ 5,720	\$ 10,920	\$ 2,990	\$ 85,020
Utilities	\$ 24,440	\$ 54,860	\$ 15,210	\$ 44,070	\$ 21,320	\$ 20,800	\$ 50,700	\$ 24,440	\$ 24,050	\$ 23,660	\$ 59,540	\$ 22,100	\$ 385,190
Sub-total - Maintenance Expenses - Resort	\$ 200,590	\$ 395,460	\$ 236,470	\$ 335,140	\$ 284,180	\$ 249,210	\$ 313,820	\$ 272,660	\$ 309,270	\$ 273,130	\$ 343,460	\$ 304,200	\$ 3,517,590
Total Maintenance Expenses	\$ 274,388	\$ 490,784	\$ 303,839	\$ 419,826	\$ 362,512	\$ 317,858	\$ 399,794	\$ 342,667	\$ 386,477	\$ 356,678	\$ 423,504	\$ 377,728	\$ 4,456,055

Revenues

Average 2009 Maintenance fees billed per Interval Week	\$ 608
Average 2009 Gross Maintenance Fees To Be Billed	\$ 4,456,055
Plus Bad Debt Fund for Uncollected Maintenance Fees	\$ 222,803
Total Average 2009 Gross Maintenance fees billed per Interval Week in Dollars	\$ 638
2008 Reconciliation Amounts	
Budgeted Maintenance Fee Expenses October 1, 2007 through September 30, 2008	\$ 4,932,497
Actual Maintenance Fee Expenses October 1, 2007 through September 30, 2008	\$ 5,298,592
Over (Under) Budget Plus Managing Agent Fee	\$ 366,095 \$ 36,610
Additional Maintenance Fees for 2009	\$ 402,705
Additional Maintenance Fees for 2009 per Interval Week	\$ 55
Total Average Maintenance Fee Charges - 2009	\$ 693

Unit Membership Type - Standard 2009 Maintenance Fee

	Annual	Quarterly
A	\$ 614	\$ 153
B/C/D/F	\$ 683	\$ 171
E/G	\$ 725	\$ 181
H	\$ 853	\$ 213
I/J	\$ 879	\$ 220

All 2009 Amounts are based on Management estimates. Actual Results could materially differ.