

Celebrity Resorts Genoa
Walley's Property Owners Association
Proposed Budget for the Period January 1, 2010 - December 31, 2010

Interval Weeks By Type	255	1428	1224	1224	918	306	153	
Square Footage By Type	3300	27216	23328	26808	22320	7752	3906	
Bedroom Type	Bodie 1BR	Bodie 2BR	Canyon 2BR	Dillion	Aurora	Bodie 2BR Prem.	Aurora 2 BR Prem.	
	<u>Total</u>	<u>per Interval*</u>	<u>per Interval*</u>	<u>per Interval*</u>	<u>per Interval*</u>	<u>per Interval*</u>	<u>per Interval*</u>	
Revenue								
Owner Assessments-Operating	3,934,625	616	694	694	732	761	774	776
Owner Assessments-Reserve	-	-	-	-	-	-	-	-
Servicing Revenue	34,675	6	6	6	6	6	6	6
Biennial Revenue (Odd Owners)	493,772	90	90	90	90	90	90	90
Rental & Other Income	75,900	14	14	14	14	14	14	14
Total Revenues	<u>\$ 4,538,972</u>	<u>\$ 726</u>	<u>\$ 804</u>	<u>\$ 804</u>	<u>\$ 842</u>	<u>\$ 871</u>	<u>\$ 884</u>	<u>\$ 886</u>
Operating Expenses								
Unit Expenses								
Housekeeping, Room Supplies & Laundry	543,875	61	90	90	104	115	120	121
Utilities (See Note 4)	473,700	53	79	79	91	100	105	105
Real Estate Taxes (See Note 6)	146,300	17	24	24	28	31	32	33
Maintenance & Repairs	306,550	35	51	51	59	65	68	68
Capital Improvements	-	-	-	-	-	-	-	-
Plan Expenses								
Front Desk, Management & Supervision	241,350	44	44	44	44	44	44	44
Bank Charges & Credit Card Fees	43,300	8	8	8	8	8	8	8
Insurance (See Note 3)	192,300	35	35	35	35	35	35	35
Club Dues	804,000	146	146	146	146	146	146	146
Equipment Maintenance/Lease	51,600	9	9	9	9	9	9	9
Professional Fees & Contract Services	45,700	8	8	8	8	8	8	8
Security & Risk Management	53,850	10	10	10	10	10	10	10
Accounting & Cash Management	68,900	13	13	13	13	13	13	13
Human Resources	44,100	8	8	8	8	8	8	8
Information Technology	30,300	6	6	6	6	6	6	6
Owner Service & Central Reservations	60,600	11	11	11	11	11	11	11
Collections	68,900	13	13	13	13	13	13	13
Management Fees (See Note 2)	412,600	75	75	75	75	75	75	75
Provision for Bad Debt (See Note 5)	951,047	173	173	173	173	173	173	173
Rounding		1	1	1	1	1	-	-
Total Operating, Improvements, & RE Taxes	<u>\$ 4,538,972</u>	<u>\$ 726</u>	<u>\$ 804</u>	<u>\$ 804</u>	<u>\$ 842</u>	<u>\$ 871</u>	<u>\$ 884</u>	<u>\$ 886</u>
Less Servicing Fee	(34,675)	(6)	(6)	(6)	(6)	(6)	(6)	(6)
Less Biennial Revenue (Odd Owners)	(493,772)	(90)	(90)	(90)	(90)	(90)	(90)	(90)
Less Rental & Other Income	(75,900)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
Total Assessment	<u>\$ 3,934,625</u>	<u>\$ 616</u>	<u>\$ 694</u>	<u>\$ 694</u>	<u>\$ 732</u>	<u>\$ 761</u>	<u>\$ 774</u>	<u>\$ 776</u>
Biennial Billing Amount		308	347	347	366	381	387	388
+ Servicing Fee		25	25	25	25	25	25	25
Total Biennial Owner Charge		<u>\$ 333</u>	<u>\$ 372</u>	<u>\$ 372</u>	<u>\$ 391</u>	<u>\$ 406</u>	<u>\$ 412</u>	<u>\$ 413</u>

* 108 units consisting of 5508 interval weeks.