

**2021-2028 Marina Villas Income Statement**

Income	FY 2019 Actual	FY 2020 Fcst	FY 2021	FY 2022	FY 2023	FY2024	FY2025	FY 2026	FY2027	FY 2028
Regime Fees	\$ 154,900.00	\$ 129,690.00	\$ 172,800.00	\$ 172,800.00	\$ 172,800.00	\$ 172,800.00	\$ 172,800.00	\$ 172,800.00	\$ 172,800.00	\$ 172,800.00
Special Assessment Income	\$ 21,375.00	\$ 28,675.00	\$ 110,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Fees	\$ 15,000.00	\$ 12,000.00	\$ 6,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Other income	\$ -	\$ 30.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Income</b>	<b>\$ 191,275.00</b>	<b>\$ 170,395.00</b>	<b>\$ 288,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>
<b>Expenses:</b>										
Total Gen. and Admin.	\$ 40,396.03	\$ 42,478.25	\$ 46,750.00	\$ 47,918.75	\$ 49,356.31	\$ 50,837.00	\$ 52,616.30	\$ 54,457.87	\$ 56,636.18	\$ 58,901.63
Total Utilities	\$ 3,718.94	\$ 3,239.85	\$ 3,525.00	\$ 3,613.13	\$ 3,721.52	\$ 3,833.16	\$ 3,967.33	\$ 4,106.18	\$ 4,270.43	\$ 4,441.25
Total Maintenance	\$ 59,022.98	\$ 48,095.83	\$ 52,175.00	\$ 47,604.38	\$ 49,032.51	\$ 50,503.48	\$ 52,271.10	\$ 54,100.59	\$ 56,264.62	\$ 58,515.20
Total Contracts	\$ 23,356.36	\$ 24,961.88	\$ 25,575.00	\$ 26,214.38	\$ 27,000.81	\$ 27,810.83	\$ 28,784.21	\$ 29,791.66	\$ 30,983.32	\$ 32,222.66
<b>Subtotal Expenses</b>	<b>\$ 126,494.31</b>	<b>\$ 118,775.81</b>	<b>\$ 128,025.00</b>	<b>\$ 125,350.63</b>	<b>\$ 129,111.14</b>	<b>\$ 132,984.48</b>	<b>\$ 137,638.93</b>	<b>\$ 142,456.30</b>	<b>\$ 148,154.55</b>	<b>\$ 154,080.73</b>
Gross Surplus/(Deficit)	\$ 64,780.69	\$ 51,619.19	\$ 160,775.00	\$ 50,449.38	\$ 46,688.86	\$ 42,815.52	\$ 38,161.07	\$ 33,343.70	\$ 27,645.45	\$ 21,719.27
Total Capital Expenses	\$ 4,429.00	\$ 10,206.58	\$ 385,000.00	\$ 5,000.00	\$ 15,000.00	\$ 5,000.00	\$ 94,500.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Reserve Charges/Loan Payment	\$ 10.02	\$ -	\$ (133,757.69)	\$ 18,271.91	\$ 18,271.91	\$ 18,271.91	\$ 18,271.91	\$ 18,271.91	\$ 18,271.91	\$ 53,051.95
<b>Net Suplus/Deficit</b>	<b>\$ 60,341.67</b>	<b>\$ 41,412.61</b>	<b>\$ (90,467.31)</b>	<b>\$ 27,177.47</b>	<b>\$ 13,416.95</b>	<b>\$ 19,543.61</b>	<b>\$ (74,610.84)</b>	<b>\$ 10,071.79</b>	<b>\$ 4,373.54</b>	<b>\$ (36,332.68)</b>
Beginning Cash Balance	\$ 55,571.06	\$ 115,912.73	\$ 157,325.34	\$ 66,858.03	\$ 94,035.50	\$ 107,452.45	\$ 126,996.06	\$ 52,385.22	\$ 62,457.01	\$ 66,830.55
<b>Ending Cash Balance</b>	<b>\$ 115,912.73</b>	<b>\$ 157,325.34</b>	<b>\$ 66,858.03</b>	<b>\$ 94,035.50</b>	<b>\$ 107,452.45</b>	<b>\$ 126,996.06</b>	<b>\$ 52,385.22</b>	<b>\$ 62,457.01</b>	<b>\$ 66,830.55</b>	<b>\$ 30,497.87</b>

**2021-2028 Marina Villas Income Statement**

Income	FY 2019 Actual	FY 2020 Fcst	FY 2021	FY 2022	FY 2023	FY2024	FY2025	FY 2026	FY2027	FY 2028
<b>Total Income</b>	<b>\$ 191,275.00</b>	<b>\$ 170,395.00</b>	<b>\$ 288,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>	<b>\$ 175,800.00</b>
<b>Expenses:</b>										
<b>Subtotal Expenses</b>	<b>\$ 126,494.31</b>	<b>\$ 118,775.81</b>	<b>\$ 128,025.00</b>	<b>\$ 125,350.63</b>	<b>\$ 129,111.14</b>	<b>\$ 132,984.48</b>	<b>\$ 137,638.93</b>	<b>\$ 142,456.30</b>	<b>\$ 148,154.55</b>	<b>\$ 154,080.73</b>
Gross Surplus/(Deficit)	\$ 64,780.69	\$ 51,619.19	\$ 160,775.00	\$ 50,449.38	\$ 46,688.86	\$ 42,815.52	\$ 38,161.07	\$ 33,343.70	\$ 27,645.45	\$ 21,719.27
Total Capital Expenses	\$ 4,429.00	\$ 10,206.58	\$ 385,000.00	\$ 5,000.00	\$ 15,000.00	\$ 5,000.00	\$ 94,500.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Reserve Charges/Loan Payment	\$ 10.02	\$ -	\$ (133,757.69)	\$ 18,271.91	\$ 18,271.91	\$ 18,271.91	\$ 18,271.91	\$ 18,271.91	\$ 18,271.91	\$ 53,051.95
<b>Net Suplus/Deficit</b>	<b>\$ 60,341.67</b>	<b>\$ 41,412.61</b>	<b>\$ (90,467.31)</b>	<b>\$ 27,177.47</b>	<b>\$ 13,416.95</b>	<b>\$ 19,543.61</b>	<b>\$ (74,610.84)</b>	<b>\$ 10,071.79</b>	<b>\$ 4,373.54</b>	<b>\$ (36,332.68)</b>
Beginning Cash Balance	\$ 55,571.06	\$ 115,912.73	\$ 157,325.34	\$ 66,858.03	\$ 94,035.50	\$ 107,452.45	\$ 126,996.06	\$ 52,385.22	\$ 62,457.01	\$ 66,830.55
<b>Ending Cash Balance</b>	<b>\$ 115,912.73</b>	<b>\$ 157,325.34</b>	<b>\$ 66,858.03</b>	<b>\$ 94,035.50</b>	<b>\$ 107,452.45</b>	<b>\$ 126,996.06</b>	<b>\$ 52,385.22</b>	<b>\$ 62,457.01</b>	<b>\$ 66,830.55</b>	<b>\$ 30,497.87</b>