EXHIBIT B

INITIAL RESIDENTIAL BUDGET

THE ESTATES AT THE LANTANA CONDOMINIUM ASSOCIATION, INC.
Summary of Proposed 12 Month Operating Budget

OPERATING REVENUES		
Revenue from Residential Assessments *(Estimated Residential Common Expenses plus Annual Reserve Contribution)*	$	1,845,302
TOTAL REVENUES	**$**	**1,845,302**
EXPENSES		
Labor, Employee costs including Payroll Taxes & Benefits Concierge, Guest Services, Public Area Cleaners & Administrative	$	475,704
Utilities Irrigation - Common Areas	$	19,676
Repairs, Maintenance & Cleaning Landscaping, Public Area Cleaning & Waste Removal	$	73,054
Administrative & General Audit Fee, Bank Fees, Board Expenses, Legal Fees, Office Supplies, IT/Telecom, Systems, Telephone and Owners Website	$	70,658
Hotel Amenity Fees	$	189,000
Insurance General Liability, Excess Liability, Umbrella, Crime/Fidelity, D&O insurance	$	42,476
Contingency Contingency on Residential Expenses	$	51,118
Master Condominium Expenses Master Condominium Assessments & Hotel Managed Amenity Areas	$	828,347
Management Fees	$	75,269
TOTAL ESTIMATED OPERATING EXPENSES	**$**	**1,825,302**
Annual Reserves For Replacement Contribution	$	20,000
TOTAL ESTIMATED RESIDENTIAL COMMON EXPENSES: (ANNUAL RESIDENTIAL ASSESSMENT AMOUNT)	**$**	**1,845,302**
OPERATING NET INCOME / LOSS	**$**	-