

THE ROYAL CANCUN			NUMBER OF INTERVALS				10,251		
Club Service Fee	Villa B \$812	Villa C \$872	INCOME STATEMENT COMPARISON BETWEEN 2015 AND 2016 (US Dlls.)				Club Service Fee	Villa B \$812	Villa C \$872
V.A Tax	\$130	\$139					V.A Tax	\$130	\$139
Occupancy Tax	\$24	\$26					Occupancy Tax	\$24	\$26
Total	\$966	\$1,037					Total	\$966	\$1,037
2015		% DIF.	DESCRIPTION	2016		% DIF. VS. FORECAST '15	% Vert.	\$/INTVAL.	
BUDGET	FORECAST			BUDGET					
GENERAL REVENUE									
8,440,727	8,328,916	-1.3%	Dues Income	8,294,583	-0.4%	99.7%	809.15		
0	0	0.0%	Other	0	0.0%	0.0%	0.00		
8,440,727	8,328,916	-1.3%	Subtotal	8,294,583	-0.4%	99.7%	809.15		
RESORT REVENUE									
21,710	18,061	-16.8%	Guest Laundry	21,053	16.6%	0.3%	2.05		
9,046	69,443	667.7%	Other Income	6,015	-91.3%	0.1%	0.59		
30,756	87,504	184.5%	Subtotal	27,068	-69.1%	0.3%	2.64		
8,471,484	8,416,420	-0.6%	Total Revenue	8,321,652	-1.1%	100.0%	811.79		
RESORT OPERATING EXPENSES									
1,027,942	858,943	-16.4%	Housekeeping Services	932,263	8.5%	11.2%	90.94		
369,490	330,672	-10.5%	Housekeeping Maintenance	320,192	-3.2%	3.8%	31.24		
560,845	419,547	-25.2%	Electricity	408,244	-2.7%	4.9%	39.82		
958,523	844,470	-11.9%	Maintenance & Machine House	881,486	4.4%	10.6%	85.99		
179,387	160,707	-10.4%	Water & Sewage	177,222	10.3%	2.1%	17.29		
531,171	440,625	-17.0%	Security	429,889	-2.4%	5.2%	41.94		
327,628	250,695	-23.5%	Front Desk	251,076	0.2%	3.0%	24.49		
196,804	163,211	-17.1%	Int. & Guest Laundry	151,434	-7.2%	1.8%	14.77		
553,765	579,037	4.6%	Fixed Assets & Major Repairs	523,363	-9.6%	6.3%	51.05		
170,063	153,103	-10.0%	Landscaping	148,574	-3.0%	1.8%	14.49		
78,556	80,651	2.7%	Sport Services	82,515	2.3%	1.0%	8.05		
91,774	79,602	-13.3%	Telephone (Net Result)	80,002	0.5%	1.0%	7.80		
66,940	53,371	-20.3%	Social Activities	53,077	-0.6%	0.6%	5.18		
51,902	47,892	-7.7%	Operational Services	49,518	3.4%	0.6%	4.83		
157,148	137,944	-12.2%	Resort Insurance	131,931	-4.4%	1.6%	12.87		
26,848	19,649	-26.8%	Courtesy Shuttle	34,888	77.6%	0.4%	3.40		
83,225	75,813	-8.9%	High Speed WiFi in Villas	75,190	-0.8%	0.9%	7.33		
5,432,011	4,695,932	-13.6%	Total Operating Expenses	4,730,866	0.7%	56.9%	461.50		
GENERAL & ADMIN EXPENSES									
754,431	748,078	-0.8%	Management Fee	746,690	-0.2%	9.0%	72.84		
360,307	308,592	-14.4%	Corporate Services	311,071	0.8%	3.7%	30.35		
84,596	69,036	-18.4%	Accounting	71,091	3.0%	0.9%	6.94		
108,812	87,982	-19.1%	Administration	88,555	0.7%	1.1%	8.64		
35,009	26,096	-25.5%	Training	26,969	3.3%	0.3%	2.63		
56,280	46,892	-16.7%	Human Resources	46,633	-0.6%	0.6%	4.55		
8,851	8,502	-3.9%	Other Expenses	10,860	27.7%	0.1%	1.06		
24,911	19,703	-20.9%	Auditing	20,836	5.8%	0.3%	2.03		
157,068	152,988	-2.6%	Membership Services	166,532	8.9%	2.0%	16.25		
1,590,264	1,467,870	-7.7%	Total General & Admin Expenses	1,489,237	1.5%	17.9%	145.28		
1,449,208	2,252,618	55.4%	Operating Income	2,101,549	-6.7%	25.3%	205.01		
FINANCIAL EXPENSES/INCOME									
-9,727	-7,224	-25.7%	Interest Earned	-11,059	53.1%	-0.1%	-1.08		
47,084	48,170	2.3%	Credit Card Commission CSF	56,751	17.8%	0.7%	5.54		
37,358	40,946	9.6%	Total Financial Expenses/Income	45,692	11.6%	0.5%	4.46		
1,411,850	2,211,672	56.7%	Income Before Taxes	2,055,857	-7.0%	24.7%	200.55		
TAXES									
754,880	714,222	-5.4%	V.A Tax	705,341	-1.2%	8.5%	68.81		
141,540	133,917	-5.4%	Occupancy Tax	122,341	-8.6%	1.5%	11.93		
178,050	284,610	59.8%	Income Taxes	268,138	-5.8%	3.2%	26.16		
122,542	90,719	-26.0%	Property Tax & Other Exp.	111,900	23.3%	1.3%	10.92		
1,197,012	1,223,468	2.2%	Total Taxes	1,207,720	-1.3%	14.5%	117.81		
214,838	988,204	360.0%	Net Income	848,137	-14.2%	10.2%	82.74		
	1,038,658		Peso Exchange Adjustment						
214,838	(50,454)	-123.5%	Net Income Operation	848,137	1781.0%	10.2%	82.74		
-274,553	-278,770		Provision for Uncollectible Accounts	-54,440					
(59,715)	709,434		Net Income After Provision	793,697					
1,676,139	2,071,040		Accounting Reserves	2,864,736					
989,101	1,176,058		Hurricane Cash Reserve	1,176,058					
1,730,676	3,097,232		Club Cash Reserve	3,912,928					