

**KULEANA CLUB ASSOCIATION OF INTERVAL OWNERS  
OPERATING BUDGET FOR THE YEAR ENDING DECEMBER 31,  
2024**

**REVENUES**

Assessments	\$1,361,845
Other income	302,000
<b>TOTAL REVENUES</b>	<u><u>1,663,845</u></u>

**EXPENSES**

Operating expenses	
Salaries and wages (Includes: Managing team & Housekeeping)	211,480
Payroll taxes/benefits	45,910
Electricity	57,000
Telephone - association	7,000
Condo supplies	19,500
Condo accessories	15,000
Linen expense	15,750
Laundry	72,200
Maintenance supplies	25,000
Deep cleaning	30,552
Housekeeping Service	207,000
Hospitality	3,000
Total operating expenses	<u>709,392</u>

Administrative/General

Insurance	20,270
Property taxes	44,594
Corporate tax	12,687
G.E tax	54,210
AOAO fees	306,000
Audit expense	4,250
Office expense	11,184
Newsletter	1,600
Office rent	9,375
Bank charges	24,000
Management fee	122,680
Directors/meeting expense	18,000
Legal & filing fees	8,000
Bad debt expense	198,962
Total Administrative/General	<u>835,812</u>

Replacements (reserves)

<b>TOTAL EXPENSES</b>	<u><u>\$1,663,948</u></u>
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**ANNUAL ASSESSMENTS PER VACATION PLAN:**

	OPERATING	+	REPLACEMENTS	=	TOTAL
<b>Small Units</b>	\$777	+	\$74	=	\$852
<b>Large Units</b>	\$878	+	\$80	=	\$959

**NOTE:**

Your Association mails an annual assessment billing statement to each member. In the unlikely event that you do not receive a billing statement from the Association, you have the duty to request a duplicate bill. Failure to receive a billing statement will not relieve you of the obligation to timely pay assessments. Details, assumptions and backup to the budget are available at no additional charge.

**See Reverse Side**