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

2025

Assessments\$1,517,498Other income240,500TOTAL REVENUES1,757,998EXPENSESSalaries and wages (Includes: Managing team & Housekeeping)229,220Payroll taxes/benefits55,170Electricity50,000Telephone - association7,000Condo accessories12,000Linen expense10,750Laundry75,000Maintenance supplies25,000Deep cleaning30,552Housekeeping Service175,000Hospitality2,0000Total operating expenses689,892Administrative/General11,000G.Fitax63,820AOAO fees11,000G.Fitax63,820AOAO fees0Office expense12,000Management fee12,255Directors/meeting expense64,228Addit expense0Office expense12,250Newsletter1,600Office rent5,470Bark charges20,000Management fee12,255Directors/meeting expense18,000Legal & filing fees1,000Bark charges20,000Management fee12,955Directors/meeting expense12,955Directors/meeting expense12,955Directors/meeting expense24,903Total Administrative/General968,673Replacements (reserves)98,233FOTAL EXPENSES\$1,756,798	REVENUES	
TOTAL REVENUES1,757,998EXPENSESOperating expensesSalaries and wages (Includes: Managing team & Housekeeping)229,920Payroll taxes/benefits55,170Electricity50,000Telephone - association7,000Condo supplies17,500Condo supplies12,000Linen expense10,750Laundry75,000Maintenance supplies25,000Deep cleaning30,552Housekeeping Service175,000Housekeeping Service175,000Housekeeping Service689,892Administrative/General22,800Property taxes63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office expense12,750Newsletter1,600Office expense20,000Management fee12,955Directors/meeting expense1,000Bark charges20,000Management fee12,955Directors/meeting expense1,000Bark charges20,000Management fee12,955Directors/meeting expense1,000Bark charges1,000Bark charges244,903Total Administrative/General968,673Replacements (reserves)98,233	Assessments	\$1,517,498
EXPENSESOperating expensesSalaries and wages (Includes: Managing team & Housekeeping)229,920Payroll taxes/benefits55,170Electricity50,000Telephone - association7,000Condo supplies17,500Condo accessories12,000Linen expense10,750Laundry75,000Maintenance supplies25,000Deep cleaning30,552Housekeeping Service175,000Housekeeping Service175,000Housekeeping Service175,000Mospitality2,000Total operating expenses689,892Administrative/General11,000Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee12,955Directory/meeting expense18,000Legal & filing fees1,000Bad debt expense1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Other income	240,500
Operating expenses 229,920   Payroll taxes/benefits 55,170   Electricity 50,000   Telephone - association 7,000   Condo supplies 17,500   Condo supplies 12,000   Linen expense 10,750   Laundry 75,000   Maintenance supplies 25,000   Deep cleaning 30,552   Housekceping Service 175,000   Hospitality 2,000   Total operating expenses 689,892   Administrative/General 11,000   Insurance 52,847   Corporate tax 11,000   G.Et tax 63,820   Adod fees 384,528   Audit expense 0   Office expense 12,750   Newsletter 1,600   Office rent 5,470   Bank charges 20,000   Management fee 129,955   Directors/meeting expense 18,000   Legal & filing fees 1,000   Bad det expense 1,000	TOTAL REVENUES	1,757,998
Salaries and wages (Includes: Managing team & Housekeeping) 229,920   Payroll taxes/benefits 55,170   Electricity 50,000   Telephone - association 7,000   Condo supplies 17,500   Condo supplies 12,000   Linen expense 10,750   Laundry 75,000   Maintenance supplies 25,000   Deep cleaning 30,552   Housekeeping Service 175,000   Housekeeping Service 175,000   Housekeeping Service 2,000   Total operating expenses 689,892   Administrative/General 1   Insurance 22,800   Property taxes 52,847   Corporate tax 11,000   G.E tax 63,820   AOAO fees 384,528   Audit expense 0   Office rent 5,470   Bank charges 20,000   Management fee 12,955   Directors/meeting expense 18,000   Legal & filing fees 1,000 <t< td=""><td>EXPENSES</td><td></td></t<>	EXPENSES	
Payroll taxes/benefits55,170Electricity50,000Telephone - association7,000Condo supplies12,000Linen expense10,750Laundry75,000Maintenance supplies25,000Deep cleaning30,552Housekeeping Service175,000Hospitality2,000Total operating expenses689,892Administrative/General11,000G.E tax63,820AOO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Mainagenent fee129,955Directors/meeting expense10,000Legal & filing fees1,000Legal & filing fees1,000Bad debt expense1,000Legal & filing fees1,000Replacements (reserves)968,673Replacements (reserves)98,233	Operating expenses	
Electricity 50,000   Telephone - association 7,000   Condo supplies 17,500   Condo accessories 12,000   Linen expense 10,750   Laundry 75,000   Maintenance supplies 25,000   Deep cleaning 30,552   Housekeeping Service 175,000   Hospitality 2,000   Total operating expenses 689,892   Administrative/General 11,000   G.E tax 63,820   AOAO fees 384,528   Audit expense 0   Office expense 12,750   Newsletter 1,600   Office rent 5,470   Bank charges 20,000   Management fee 12,955   Directors/meeting expense 20,000   Management fee 12,955   Directors/meeting expense 18,000   Legal & filing fees 10,000   Bad debt expense 244,903   Total Administrative/General 998,6373   Replacements (reserves)		
Telephone - association7,000Condo supplies17,500Condo accessories12,000Linen expense10,750Laundry75,000Maintenance supplies25,000Deep cleaning30,552Housekceping Service175,000Hospitality2,000Total operating expenses689,892Administrative/General1Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees11,000Bad debt expense18,000Legal & filing fees10,000Bad debt expense244,903Total Administrative/General998,673Replacements (reserves)98,233		55,170
Condo supplies17,500Condo accessories12,000Linen expense10,750Laudry75,000Maintenance supplies25,000Deep cleaning30,552Housekeeping Service175,000Hospitality2,000Total operating expenses689,892Administrative/General11,000G.E tax63,820Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Maagement fee129,955Directors/meeting expense18,000Legal & filing fees10,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Electricity	50,000
Condo accessories12,000Linen expense10,750Laundry75,000Maintenance supplies25,000Deep cleaning30,552Housekeeping Service175,000Hospitality2,000Total operating expenses689,892Administrative/General22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees10,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233		7,000
Linen expense10,750Laundry75,000Maintenance supplies25,000Deep cleaning30,552Housekeeping Service175,000Hospitality2,000Total operating expenses689,892Administrative/General1Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Aduit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Condo supplies	17,500
Laundry $75,000$ Maintenance supplies $25,000$ Deep cleaning $30,552$ Housekceping Service $175,000$ Hospitality $2,000$ Total operating expenses $689,892$ Administrative/General $22,800$ Insurance $22,800$ Property taxes $52,847$ Corporate tax $11,000$ G.E tax $63,820$ AOAO fees $384,528$ Audit expense $0$ Office expense $12,750$ Newsletter $1,600$ Office rent $5,470$ Bank charges $20,000$ Management fee $129,955$ Directors/meeting expense $18,000$ Legal & filing fees $1,000$ Bad debt expense $244,903$ Total Administrative/General $968,673$ Replacements (reserves) $98,233$	Condo accessories	12,000
Maintenance supplies25,000Deep cleaning30,552Housekceping Service175,000Hospitality2,000Total operating expenses689,892Administrative/General22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent54,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Linen expense	10,750
Deep cleaning30,552Housekceping Service175,000Hospitality2,000Total operating expenses689,892Administrative/General22,800Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Laundry	75,000
Housekeeping Service175,000Hospitality2,000Total operating expenses689,892Administrative/General22,800Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Maintenance supplies	25,000
Hospitality2,000Total operating expenses689,892Administrative/General22,800Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense1,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Deep cleaning	30,552
Total operating expenses689,892Administrative/General22,800Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Housekeeping Service	175,000
Administrative/General22,800Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Hospitality	2,000
Insurance22,800Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Total operating expenses	689,892
Property taxes52,847Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Administrative/General	
Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Insurance	22,800
Corporate tax11,000G.E tax63,820AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Property taxes	52,847
AOAO fees384,528Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Corporate tax	11,000
Audit expense0Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	G.E tax	63,820
Office expense12,750Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	AOAO fees	384,528
Newsletter1,600Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Audit expense	0
Office rent5,470Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Office expense	12,750
Bank charges20,000Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Newsletter	1,600
Management fee129,955Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Office rent	5,470
Directors/meeting expense18,000Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Bank charges	20,000
Legal & filing fees1,000Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Management fee	129,955
Bad debt expense244,903Total Administrative/General968,673Replacements (reserves)98,233	Directors/meeting expense	18,000
Total Administrative/General968,673Replacements (reserves)98,233	Legal & filing fees	1,000
Total Administrative/General968,673Replacements (reserves)98,233		244,903
Replacements (reserves) 98,233		968,673
	Replacements (reserves)	
		\$1,756,798

## ANNUAL ASSESSMENTS PER VACATION PLAN:

	<b>OPERATING</b>	+	REPLACEMENTS	=	TOTAL
Small Units	\$888	+	<b>\$61</b>	=	<b>\$949</b>
Large Units	<b>\$997</b>	+	\$70	=	\$1,067

## 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.