

**KULEANA CLUB ASSOCIATION OF INTERVAL OWNERS
OPERATING BUDGET FOR THE YEAR ENDING DECEMBER 31,
2025**

REVENUES

Assessments	\$1,517,498
Other income	<u>240,500</u>
TOTAL REVENUES	<u><u>1,757,998</u></u>

EXPENSES

Operating expenses	
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 accessories	12,000
Linen expense	10,750
Laundry	75,000
Maintenance supplies	25,000
Deep cleaning	30,552
Housekeeping Service	175,000
Hospitality	<u>2,000</u>
Total operating expenses	689,892

Administrative/General

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	<u>244,903</u>
Total Administrative/General	968,673

Replacements (reserves)

TOTAL EXPENSES	<u><u>98,233</u></u>
	<u><u>\$1,756,798</u></u>

ANNUAL ASSESSMENTS PER VACATION PLAN:

	OPERATING	+	REPLACEMENTS	=	TOTAL
Small Units	\$888	+	\$61	=	\$949
Large Units	\$997	+	\$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.

See Reverse Side