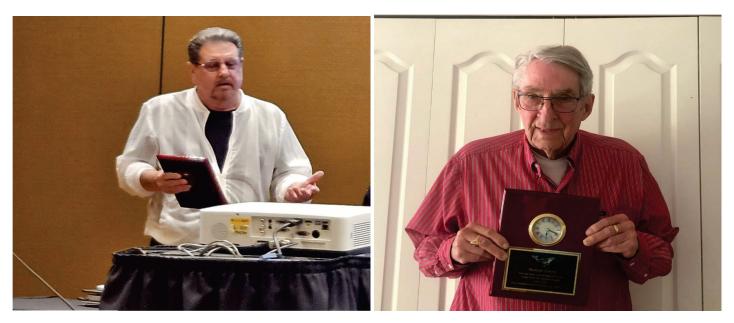
Maui Lea Time Interval Owners Association June 2025 Newsletter

MESSAGE FROM THE MAUI LEA TIMESHARE PRESIDENT

Aloha Maui Hill Owners.

We had a successful Maui Lea Board of Directors Meeting, held in Las Vegas at the Golden Nugget Hotel.

The Board presented a nice plaque to our long time Directors, C.J. Law and Loren Knott, for over 40 years of dedicated service to Maui Hill. Thank you and Best of Luck on your retirement!



Thank you for your attendance and participation. We had a good turn-out and it was great to see our owners face to face, and their questions and suggestions are appreciated.

I would like to thank the Budget Committee for their hard work, preparing and presenting us with the "Annual Budget"

We have some major challenges ahead of us, Land Lease, Insurance and Property Tax, which are beyond our control. Unfortunately, we had no choice but to increase the Maintenance Fees to cover the above-mentioned items and still have a little left over for replacing items as needed and continuing with minimal renovations.

The Committees and our General Manager Dennis Costa did a great job updating us about activities taking place in and around our Resort at Maui Hill.

Refinishing the kitchen and bathroom cabinets are almost finished, added large smart TVs in the one-bedroom units, the newly renovated Pool looks great. We will continue to replace items as needed and funds will allow.

The Renovation Committee put together a 5-year plan, which will help and guide us with our renovation needs to keep our Resort fresh and comfortable for years to come. Some future renovations we are looking at; Interior Painting the rooms, replacing the recliners and flooring as needed.

Wishing you a restful and healthy summer, hope to see you at the next Board Meeting which will be on Maui, at the Marriott Residence Inn, on September 18, 2025.

We welcome and encourage you to participate in the 2-day Board Meeting September 18, Timeshare, followed by AOAO meeting on September 19. For more information, visit our website.

Respectfully, Bill Petro

MAUI LEA TIME INTERVAL OWNERS ASSOCIATION BUDGET

July 1, 2025 to June 30, 2026

| | | Current | New | New | New |
|---------------------------|------|-----------|-----------|----------|------------|
| | | Monthly | Monthly | Per | Annual |
| | | Budget | Budget | Interval | Whole Unit |
| INTERVALS | 3800 | | | | |
| REVENUES | | | | | |
| TSIA Maintenance Fees | | \$249,639 | \$286,914 | \$75.50 | \$3,775.00 |
| AOAO Maintenance Fees | | 97,580 | 101,310 | 26.66 | \$1,333.00 |
| Real Property Taxes | | 94,632 | 116,644 | 30.70 | \$1,535.00 |
| Lease Rent | | 34,336 | 50,734 | 13.35 | 667.50 |
| Interest Income | | 1,000 | 1,000 | 0.26 | 13.00 |
| Late Fee Income | | 3,700 | 3,700 | 0.97 | 48.50 |
| Other Income | | 12,000 | 12,000 | 3.16 | 158.00 |
| TOTAL REVENUES | | \$492,887 | \$572,302 | \$150.60 | \$7,530.00 |
| CONSTANT EXPENSES | | | | | |
| Contracted Staff Services | | 113,190 | 117,310 | 30.87 | 1,543.50 |
| Total Salaries | | \$113,190 | \$117,310 | \$31 | \$1,544 |
| Accounting | | 13,030 | 13,292 | 3.50 | 175.00 |
| Automotive | | 150 | 150 | 0.04 | 2.00 |
| Bad Debt | | 15,000 | 15,000 | 3.95 | 197.50 |
| Meeting Expenses | | 3,300 | 3,204 | 0.84 | 42.00 |
| Insurance | | 2,077 | 5,612 | 1.48 | 74.00 |
| Late Fee Expense | | 550 | 550 | 0.14 | 7.00 |
| Legal Fees | | 300 | 300 | 0.08 | 4.00 |
| Management Fees | | 6,608 | 6,673 | 1.76 | 88.00 |
| Miscellaneous | | 400 | 1,500 | 0.39 | 19.50 |
| Office Supplies & Expense | | 2,700 | 2,500 | 0.66 | 33.00 |
| Web Site Expense | | 375 | 375 | 0.10 | 5.00 |
| Professional Fees | | 1,616 | 1,616 | 0.43 | 21.50 |
| Rent - Storage | | 370 | 370 | 0.10 | 5.00 |
| Taxes - General Excise | | 21,770 | 26,660 | 7.02 | 351.00 |
| Telephone | | 250 | 900 | 0.24 | 12.00 |
| Uniforms | | 150 | 135 | 0.04 | 2.00 |
| TOTAL CONSTANT EXPENSE | | \$181,836 | \$196,147 | \$51.64 | \$2,582.00 |
| VARIABLE EXPENSES | | | | | |
| Cleaning Supplies | | \$1,500 | \$1,610 | \$0.42 | \$21.00 |
| Covid-19 Supplies | | \$0 | \$125 | \$0.03 | \$1.50 |
| Guest Supplies, etc. | | 2,800 | 3,024 | 0.80 | 40.00 |
| Laundry | | 11,200 | 11,200 | 2.95 | 147.50 |

| Linen Replacements | 500 | 500 | 0.13 | 6.50 |
|----------------------------------|-----------|-----------|----------|------------|
| AOAO Maintenance Fees | 97,580 | 101,310 | 26.66 | 1,333.00 |
| Postage | 500 | 500 | 0.13 | 6.50 |
| Rent - Land Lease | 34,336 | 50,734 | 13.35 | 667.50 |
| Contract Repairs & Maint. | 6,000 | 6,000 | 1.58 | 79.00 |
| Replacements - Minor | 2,700 | 3,000 | 0.79 | 39.50 |
| Supplies - Maintenance | 500 | 400 | 0.11 | 5.50 |
| Taxes - Real Estate | 94,632 | 116,644 | 30.70 | 1,535.00 |
| Taxes - Income | 4,550 | 4,550 | 1.20 | 60.00 |
| Utilities - Electricity | 21,945 | 21,945 | 5.78 | 289.00 |
| Major Replacements | 5,208 | 7,513 | 1.98 | 99.00 |
| TOTAL VARIABLE EXPENSES | \$283,951 | \$329,055 | \$86.61 | \$4,330.50 |
| TOTAL OPERATING EXPENSES | \$465,787 | \$525,202 | \$138.25 | \$6,912.50 |
| NON-OPERATING EXPENSES | | | | |
| Non-Scheduled Renovation Reserve | \$12,000 | \$12,000 | \$3.16 | \$158.00 |
| Scheduled Renovation Reserve | 15,000 | 25,000 | 6.58 | 329.00 |
| Contingency Reserve | 100 | 10,100 | 2.66 | 133.00 |
| TOTAL NON-OPERATING EXPENSES | \$27,100 | \$47,100 | \$12.40 | \$620.00 |
| TOTAL EXPENSES | \$492,887 | \$572,302 | \$150.65 | \$7,532.50 |
| NET OPERATIONS | \$0 | \$0 | (\$0.05) | (\$2.50) |

| | CURRENT MONTHLY | | | | | |
|-----------|-----------------|---------|---------|---------|----------|-----------|
| Туре | | | | | | CURRENT |
| | Operating | AOAO MF | RPT | Lease | Total | Quarterly |
| 1 Bedroom | \$64.77 | \$19.84 | \$25.00 | \$6.95 | \$116.55 | \$350 |
| 2 Bedroom | \$64.77 | \$26.80 | \$25.27 | \$9.39 | \$126.24 | \$379 |
| 3 Bedroom | \$64.77 | \$32.38 | \$20.92 | \$11.61 | \$129.68 | \$389 |
| ZZ 1 Bdrm | \$111.03 | \$34.00 | \$42.85 | \$11.91 | \$199.80 | \$599 |
| ZZ 2 Bdrm | \$111.03 | \$45.94 | \$43.33 | \$16.10 | \$216.40 | \$649 |
| ZZ 3 Bdrm | \$111.03 | \$55.51 | \$35.86 | \$19.90 | \$222.30 | \$667 |

| | NEW MONTHLY | | | | | |
|-----------|-------------|---------|---------|---------|----------|-----------|
| Туре | | | | | | |
| | Operating | AOAO MF | RPT | Lease | Total | Quarterly |
| 1 Bedroom | \$74.44 | \$20.59 | \$24.89 | \$10.26 | \$130.19 | \$390 |
| 2 Bedroom | \$74.44 | \$27.82 | \$31.05 | \$13.88 | \$147.19 | \$442 |
| 3 Bedroom | \$74.44 | \$33.62 | \$39.62 | \$17.15 | \$164.83 | \$495 |
| ZZ 1 Bdrm | \$127.61 | \$35.30 | \$42.67 | \$17.59 | \$223.18 | \$670 |
| ZZ 2 Bdrm | \$127.61 | \$47.70 | \$53.22 | \$23.79 | \$252.33 | \$756 |
| ZZ 3 Bdrm | \$127.61 | \$57.63 | \$67.92 | \$29.40 | \$282.57 | \$848 |

IMPORTANT NOTICE

MAUI LEA TIME-INTERVAL ASSOCIATION ONE TIME LAND LEASE CATCH UP EFFECTIVE 7/1/2025

Effective 7/1/2025, the Association is responsible for a One-Time Land Lease Catch Up payment of \$147,146 to adjust the payments made since the beginning of the lease term on 11/20/2024. This will be broken down by unit size and interval and the amount owed per interval is noted below in the chart.

The AOAO Board of Directors worked with the land lease owner to negotiate a new 10-year step up in lease rent. The negotiated new fair market value for the property is \$13,340,000 and the lease rent will be \$1,067,200 plus General Excise Tax (GET).

While the new lease rent payments have been incorporated into the Association's 2025-2026 budget, the Association must pass on the cost of the Association's proportionate share of the land lease catch-up payment to the time-interval owners. The following assessments will be due on 7/1/2025.

| Unit Size | # of Units | AOAO Land Lease Catch up per unit | # of Intervals | 7-Day Interval Share | 12-Day Interval Share |
|--------------|---------------|---|-------------------|----------------------------|-----------------------------|
| 1 Bdrm | 25 | \$38,050 | 1250 | \$30 | \$52 |
| 2 Bdrm | 40 | \$81,200 | 2000 | \$40 | \$70 |
| 3 Bdrm | 11 | \$27,896 | 550 | \$50 | \$86 |

In accordance to the Association's collection policy, late fees will also be assessed to those accounts that do not pay in full for the Association dues and the One-Time Land Lease Catch Up by 7/31/2025.

QUESTIONS/COMMENTS

If you have any questions or comments, please send them to Mike Robar or David Thomson at:

Mike Robar, Co-Managing Agent Condominium Fiscal Management PO Box 970909 Waipahu, Hi 96797

Phone: (808) 685-1422 Fax: (808) 685-2152 David Thomson, Co-Managing Agent Aqua-Aston Hospitality, LLC 820 Mililani Street, Suite 600 Honolulu, HI 96813

Phone: (808) 931-1480

Email: <u>David.Thomson@aquaaston.com</u>

Notice Date: May 30, 2025

MAUI LEA TIMESHARE GENERAL MANAGER'S REPORT

Aloha from your General Manager and his team! It is with great pleasure that I extend a heartfelt welcome to each of our valued timeshare owners. While this quarter has presented a few challenges, we remain focused and optimistic about the future for our beautiful Maui Lea at the Aston Maui Hill Resort, and we truly appreciate your continued support. Please allow me to share with you the latest updates and initiatives undertaken over the past quarter:

- One of our special projects we are undertaking is to have the stoves pulled out by our maintenance crew, and then cleaning the sides and the floor underneath from any spilled food. We are having the maintenance crew pull out the refrigerator as we do not want the housemen to pull out the refrigerator and risk disrupting the water lines.
- We are using hand-held vacuums to vacuum any lint from the refrigerator fans.
- We continue with refurbishing the kitchen and bathroom Koa cabinets. We have only 12 more units to go to complete this project. Hopefully, depending on occupancy, will we have more of these done during the service period in May.
- We have re-stretched the carpets throughout the units as needed.
- I would like to mention that on their own initiative, our maintenance crew have done some troubleshooting to deal
 with appliances that are not functioning well and are often successful in getting them operating. This is a big
 savings to the Association, money that would have been used instead to replace appliances that still have some
 life left before needing replacement.
- We have replaced washers, dryers, refrigerators, and microwaves as needed; many are 15-20 years old so have served their purpose.
- We have replaced some King and Queen beds as needed.
- We have replaced ceiling fans and kitchen fans as needed due to grinding sounds when operating.
- We are focused on cleanliness of the units so now, once the units are vacant, we are having staff going back to do general cleaning to eliminate any potential concerns or negative comments.
- We continue to check mini blinds to ensure they are working smoothly, replacing as needed.
- We have ordered indoor/outdoor lanai carpets and will install these once received.
- In January, we did our yearly maintenance of air conditioners in all the units.
- We are not only checking the lint traps in the dryers but also taking a hand-held vacuum to clean the back of the dryers, thereby alleviating any potential fire hazard.
- We have replaced any torn screens; this was done in-house.
- We are going up now for the quarterly cleaning of the air conditioner filters in May in all units.
- We are also gearing up for professionally cleaning the carpet as needed in our May service period.
- We have completed the installation of the one-bedroom units with a 65" smart TV with new wall mounts as the wall mounts, we currently have cannot accommodate a 65" TV.

As you can see, we have been very busy and will continue to do our utmost to maintain your valuable investment to the highest standards. We do have more projects we wish to undertake and items to address, but at this time we would like to hold back until we have the opportunity to build our reserves and are in a position of increased financial stability.

As we conclude this quarter, I want to take a moment to express my sincere gratitude to everyone who contributes to the success of our Resort. From the support of our owners, Aqua-Aston Management Company, and Co-Plan Managers Mike and Frank Robar, to the dedication of our Homeowners' Services Manager Rhea Mae Rosaro and our Board of Directors, each of you plays an essential role in upholding the Resort's exceptional standards. On a personal note, I am incredibly proud of our team. Their continued commitment to delivering the authentic Aloha service and hospitality we are known for is the key to our success, and I am truly thankful for their hard work and passion. It is an honor to work alongside such an amazing group, and I look forward to achieving even greater success together.

With warmest Aloha, Dennis Costa, General Manager

MAUI HILL AOAO GENERAL MANAGER'S REPORT

Aloha from your General Manager and his team! As we start another exciting quarter here at Maui Hill Resort, please allow me to extend a warm Aloha and welcome to each of you. It is with great pleasure that we present updates and highlights from the past quarter, and to share plans that continue to elevate the experience for our valued homeowners.

- Mark has been painting landings throughout the property and also doing the fascia boards on the bottom floor lanais, both front and back.
- We continue with our regular maintenance of the new pool deck, washing it three times per week to uphold the integrity of this investment.
- Due to the tragic incident that happened at the Whaler in Kaanapali, we have purchased timers for the barbecue grills that can be set anywhere from 15-60 minutes. The timer can be set when using grill and will automatically shut off when the grills are no longer in use should the user forget to turn off the grill. We are looking into having a light installed to make it easier for people to see where the timer is located and how to turn it on and shut it off.
- We continue to adjust walkway hallway lights due to the seasonal daylight change.
- In-house personnel are checking the proper operation of all sprinklers throughout the property.
- We have been going around all buildings, walking up the stairs to look for loose steps or railings that need to be tightened, replacing any screws, lag bolts or nuts if needed, as well as any rotten lumber to ensure the safety of owners and quests.
- Laite and Alan, in-house maintenance staff, have replaced the landings by Units #65-66, by #61 & #63, #136-138, #115-118, and #43 & 44. The next area to work on will be the landings by units #39-42 and also the hallways and beams needing replacement. We will be doing the small lanai of Unit #63 with T11 plywood. We will continue afterwards with the repair and replacement of deteriorated lumber on the property; this is an ongoing project.
- We have done some replacement of deteriorated 2" x 6" in hallways and landings of Units #5, 6, 7, and 8, as well as #19, 20, 21,22, 57, 63, 101 and 102, and units #139 & 140 on the small lanais.
- We have ordered new shuffleboard discs and pucks and ordered a new tennis net for the tennis court. The tennis court has four posts that need to be repaired; we did seek an estimate, but this was an outrageous amount, so hopefully we can have this repair done in-house instead to save money for the Association.
- We have done some trimming of the coconut trees, Washingtonian palms, and the Ficus tree by Units #5 and #6.
- Grounds crew continue mowing and trimming groundcover throughout the property.
- Now with a full crew starting May 1, we will be doing special projects and more attention to detail throughout the property.
- We have planted new plantings by Units #13 19, Building B, to add additional color. We have also added new plantings by Units #107-112. We continue to check dry spots throughout the property, and it looks like we are going to have a very dry summer. The good news is that we had the foresight in 1995 to add a well by Units #99-102 with resulting savings we have enjoyed all these years.
- We have replaced a few electrical doors throughout the property.
- We have replaced sewer pipes and straps with a licensed contractor.
- We have repaired hand railings going down to the parking lot by Units #47-52.
- We are continuing painting the hallways and landings with a fresh coat of brown paint.
- We have replaced a new pool light bulb in the pool and will be installing new LED bulbs in the pool and spa in the future.
- Our famous signature tree in the pool area was trimmed for the benefit of the tree. The branches and leaves are growing back nicely, and by next year, the pool area will enjoy a lot more shade.
- We have ordered one more pool umbrella and stand for a total of five umbrella tables for all to enjoy.

As you can see, we have been busy for the last three months, and we will continue to maintain the property to the highest standards moving forward.

In closing, I wish to extend my deepest gratitude to each of you: loyal owners, our Board of Directors, the Management Company, and our staff who make our Resort such a special place for your continued support and commitment to our beloved Maui Hill Resort. Your feedback and involvement are appreciated as we strive to provide exceptional experiences for our owners. We are looking forward to continuing to work together towards a prosperous and successful future for all. Thank you for your continued trust and dedication to our shared vision.

Respectfully submitted, Dennis Costa, General Manager

HOMEOWNER SERVICES

Questionnaire Guidelines:

Your owner's questionnaire can be submitted online via our web site: www.mauilea.com. You only need to submit it once for the current year unless your plans have changed.

If you are travelling with guests, please don't register them until you arrive on property.

For owners that are not coming but are sending guests to their place please be sure to register them in writing via your questionnaire or an email prior to their arrival. This will avoid them showing up unannounced and creating a check-in problem for your guests. Once we have your names, you will be mailed, or emailed a confirmation letter which will include the resorts surcharge fees and the states taxes. These fees will be due upon check out.

Owners have the following options each year on how to best utilize their timeshare intervals:

- 1) Use the time you own.
- 2) Bank / Exchange- We have two affiliated exchange companies: RCI and Trading Places Maui. (see below)
- 3) Send a guest in your place.
- 4) Rent your time. You may fill out a rental application online.

 (Rentals are never guaranteed, you have the option to bank it 90 days prior to your start date. We require our owners to follow up with Reservations 90 days prior to their interval as we do not automatically deposit your week if unable to rent)

Keep in mind that as an owner, you are required to fill out the Questionnaire form each year. This form allows you to register your guests, or to let us know if you will be using your time. To bank your time or list it for rental you will need to contact these sources directly.

Resort Rental Application: Can be found online at Rental Listings Form - Maui Lea at Maui Hill

Trading Places Maui: 808-875-9082 or www.tpmaui.com

RCI- (800) 338-7777 or www.RCI.com

If you don't use, bank or list for rental and it sits open, you have lost it! Planning in advance is always helpful no matter what you decide to do with your week(s).

If you have moved or changed your contact information, please update us. You can do this on the web site: Address Update Form – Maui Lea at Maui Hill

If you have any questions about your ownership options, please feel free to contact me.

Mahalo,

Rhea Mae Rosaro
Maui Lea Homeowner Services Manager
Maui Lea at Maui Hill Resort
2881 S. Kihei Road
Kihei , Hi 96753
808.879.6321 Ext 5102
www.mauilea.com

ACTIVITIES ON MAUI

Activity Desk Concierge: Donya Izbicki donyaizbicki@bossfrog.com

Connie McAboy missonmaui@gmail.com

Phone: (808) 874-5437 Maui Hill Lobby Desk Hours:

Monday-Wednesday: 10:00am- 5:00pm Thursday-Friday: 9:00am- 5:00pm Saturday-Sunday: 10:00am- 5:00pm

Plan your next Maui adventure with Donya and Connie!

From snorkeling trips to bike rides to Luaus, the concierge desk is here to help make the most of your visit to Maui Hill.

We invite you to stop by the desk in the Maui Hill lobby for personal attention once you arrive. But you don't have to wait to book your adventures! Since trips can fill up fast, please call or email ahead of time to make sure you are able to enjoy all your activities!

We also host a first morning Orientation for new owners arriving at the property. It's a good opportunity for first-time visitors to get an overview of tour options.

Mahalo!

TRADING PLACES MAUI



MAUI LEA SALES

The Maui Lea at Maui Hill in-house resale program is a valuable part of your vacation ownership. Knowing you have trustworthy agents who specialize in your resort is incredibly beneficial.

Our inventory is ever changing, we'll be happy to forward you the availability or you may view it online at www.mauihillsales.com.

If you'd like to expand your existing ownership, or, have friends and family who wish to join our timeshare 'ohana, check out the current options. If nothing suits your particular needs, let us know and we'll be in touch once we have a match.

Alternately, if the time has come to sell, we're here to help with your transition. We know wonderful memories were created over decades of vacations and saying goodbye is often not easy. Start to finish, you can rely on our personal attention to guide you through the process.

Whether you simply want information or are ready to act, we are here to help.

Your Maui Lea Sales Team. www.mauihillsales.com

MAUI LEA TIME INTERVAL ASSOCIATION WEEKS FOR SALE

Don't forget to explore the wide range of available resale weeks offered by the Maui Lea Timeshare Association. To access the current list of options, simply click here www.mauihillsales.com and keep an eye out for special deals!

For further inquiries, please contact: Tom Von Rosen R (B) at 1-808-318-9590 or mauihill@maui.net Lea Properties Ltd. at www.mauihillsales.com

Representing buyers, Nancy Holzer-Benson R (B) at 1-808-298-3954 or nancy@tpmaui.com Grand Pacific Resorts Hawaii.

Take advantage of this opportunity to explore the available intervals and find the perfect match for your preferences and needs.

TRANSFER OF TITLE AND DEEDS

Your Association would like to remind you to consider adding another person to your title which may prevent problems in future ownership issues.

Maui Lea works with Hawaii Document Service. They are familiar with our property and can assist you in transferring or adding someone to your title. We cannot stress to you enough the importance of keeping your title updated. Taking the necessary steps now can save your family heart ache and money in the future. Please note that there is a cost for this service.

Please contact them at:

Gerald A. Garcia, Attorney at Law Hawaii Document Service 75-5722 Kuakini Hwy., Suite 201 Kailua-Kona, HI 96740 808-331-1313; 888-628-9555 (toll free) 808-331-1393 (fax) www.HawaiiDocumentService.com

MARK YOUR CALENDARS

Below are the board and annual meeting dates. Future meetings will be scheduled at the Organizational meeting after the September annual meetings:

AOAO Maui Hill

Maui Lea Time Share Association

Friday, 09/19/25 Annual Meeting (Maui) 9:00 a.m. (Registration 8:30 a.m.)

Thursday, 09/18/25 Annual Meeting (Maui) 9:00 a.m. (Registration 8:30 a.m.)



QUESTIONNAIRE

This questionnaire is for informational purposes only.

| Date Submitted: |
|--|
| Name: |
| Phone: email address: Please add me to the email notices:YN |
| Please add me to the email notices:YN Unit Number: Interval Dates:Y |
| Unit Number: Interval Dates: |
| We kindly request you do not exceed the occupancy limit of your unit. One-bedroom sleeps 4 two bedrooms sleeps 6 three bedrooms sleeps 8 |
| My plans for the <u>year</u> are as follows: (The Questionnaire is invalid without a year) |
| We will be using our time and the total number in our party will be: |
| We have authorized our guests to use our time. (Only register a guest name if you will not be coming over) A guest letter will be sent to you for confirmation. |
| Guest Names: |
| |
| I have or will deposit my time with RCI, by calling (800) 338-7777 |
| I have or will deposit my time with TRADING PLACES MAUI, by calling (800) 345-7301, or by going online to: www.tpmaui.com and completing a deposit form. |
| I have or will put my unit up for RENT with Aston Hotels & Resorts, by calling (808) 879-6321, or by going online to: www.mauilea.com and completing the rental form. |
| I want assistance with my options, please contact me at: |
| Phone: |
| In case of an emergency while you are at the Maui Hill, please supply us with a name and number of a contact person: |
| Emergency Contact Name: |
| Telephone Number: |
| Maui Lea Timeshare Owners Association has units and intervals available for resale. Please visit our website at www.mauilea.com. If you are interested, please check below, and provide your contact information. |
| Please contact me ator email |