

**MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BUDGET
July 1, 2018 to June 30, 2019**

	Current Monthly Budget	New Monthly Budget	New Per Interval	New Whole Unit
INTERVALS		3800		
REVENUES				
Maintenance Fees	\$198,531	193,827	\$51.01	\$2,550.50
AOAO Maintenance Fee	61,350	66,390	17.47	\$873.50
Real Property Taxes	43,350	47,160	12.41	\$620.50
Lease Rent	27,610	28,010	7.37	368.50
Interest Income	0	600	0.16	8.00
Late Fee Income	2,420	2,420	0.64	32.00
Other Income	5,460	5,780	1.52	76.00
TOTAL REVENUES	\$338,721	\$344,187	\$90.58	\$4,529.00
CONSTANT EXPENSES				
Salaries - Housekeeping	\$47,730	\$48,750	\$12.83	\$641.50
Salaries - Maintenance	3,570	3,680	0.97	48.50
Salaries - Front Desk	20,520	19,920	5.24	262.00
Salaries - Shared	9,110	8,680	2.28	114.00
Salaries - Reimbursed	(15,050)	(14,650)	(3.86)	(193.00)
Total Salaries	\$65,880	\$66,380	\$17.46	\$873.00
Timeshare Services	\$3,126	\$3,182	\$0.84	\$42.00
Accounting	11,237	11,575	3.05	152.50
Automotive	370	250	0.07	3.50
Bad Debt	5,000	4,170	1.10	55.00
Meeting Expenses	2,780	2,780	0.73	36.50
Employee Benefits	12,026	14,100	3.71	185.50
401(k) Expense	593	560	0.15	7.50
Insurance	4,310	4,590	1.21	60.50
Late Fee Expense	375	375	0.10	5.00
Legal Fees	500	300	0.08	4.00
Management Fees	5,909	5,943	1.56	78.00
Miscellaneous	350	350	0.09	4.50
Office Supplies & Expense	2,250	2,100	0.55	27.50
Web Site Expense	200	200	0.05	2.50
Owners' Pool function	850	1,000	0.26	13.00
Professional Fees	400	610	0.16	8.00
Rent - Storage	160	260	0.07	3.50
Taxes - Payroll	5,190	5,670	1.49	74.50
Taxes - General Excise	14,098	14,324	3.77	188.50
Telephone	400	450	0.12	6.00
Uniforms	200	200	0.05	2.50
TOTAL CONSTANT EXPENSE	\$136,204	\$139,369	\$36.67	\$1,833.50
VARIABLE EXPENSES				
Cleaning Supplies	\$2,100	\$1,800	\$0.47	\$23.50
Guest Supplies, etc.	2,100	2,200	0.58	29.00
Laundry	6,900	7,400	1.95	97.50
Linen Replacements	1,300	1,300	0.34	17.00
Maintenance Fees	61,350	66,390	17.47	873.50
Postage	1,100	1,100	0.29	14.50

**MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BUDGET**

July 1, 2018 to June 30, 2019

	Current Monthly Budget	New Monthly Budget	New Per Interval	New Whole Unit
Rent - Land Lease	27,610	28,010	7.37	368.50
Contract Repairs & Maint	700	1,200	0.32	16.00
Replacements - Minor	2,300	1,900	0.50	25.00
Supplies - Maintenance	1,000	900	0.24	12.00
Taxes - Real Estate	43,350	47,160	12.41	620.50
Taxes - Income	1,600	1,600	0.42	21.00
Utilities - Electricity	20,000	19,000	5.00	250.00
Major Replacements	7,880	6,840	1.80	90.00
TOTAL VARIABLE EXPENSES	\$179,290	\$186,800	\$49.16	\$2,458.00
TOTAL OPERATING EXPENSES	\$315,494	\$326,169	\$85.83	\$4,291.50
NON OPERATING EXPENSES				
Capital Reserve (Renovation) Transfer To	\$20,927	\$0	\$0.00	\$0.00
Non Scheduled Renovation Reserve	0	8,764	2.31	115.50
Scheduled Renovation Reserve	0	8,754	2.30	115.00
Contingency Reserve	2,300	500	0.13	6.50
TOTAL NON OPERATING EXPENSES	\$23,227	\$18,018	\$4.74	\$237.00
TOTAL EXPENSES	\$338,721	\$344,187	\$90.57	\$4,528.50
NET OPERATIONS	\$0	\$0	\$0.01	\$0.50

Type	CURRENT MONTHLY					CURRENT Quarterly
	Operating	AOAO MF	RPT	Lease	Total	
1 Bedroom	\$51.25	\$12.59	\$9.24	\$5.66	\$78.74	\$236
2 Bedroom	\$51.25	\$17.02	\$11.54	\$7.66	\$87.47	\$262
3 Bedroom	\$51.25	\$21.03	\$14.91	\$9.47	\$96.66	\$290
ZZ 1 Bdrm	\$87.86	\$21.58	\$15.84	\$9.70	\$134.98	\$405
ZZ 2 Bdrm	\$87.86	\$29.18	\$19.78	\$13.13	\$149.95	\$450
ZZ 3 Bdrm	\$87.86	\$36.05	\$25.56	\$16.23	\$165.70	\$497

Type	NEW MONTHLY					NEW Quarterly
	Operating	AOAO MF	RPT	Lease	Total	
1 Bedroom	\$49.79	\$13.62	\$9.80	\$5.75	\$78.96	\$237
2 Bedroom	\$49.79	\$18.42	\$12.75	\$7.77	\$88.73	\$266
3 Bedroom	\$49.79	\$22.76	\$17.11	\$9.60	\$99.26	\$298
ZZ 1 Bdrm	\$85.35	\$23.35	\$16.80	\$9.86	\$135.36	\$406
ZZ 2 Bdrm	\$85.35	\$31.58	\$21.86	\$13.32	\$152.11	\$456
ZZ 3 Bdrm	\$85.35	\$39.02	\$29.33	\$16.46	\$170.16	\$510