

**MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BUDGET
July 1, 2023 to June 30, 2024**

| | | Current Monthly Budget | New Monthly Budget | New Per Interval | New Whole Unit |
|-------------------------------|------|---------------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| INTERVALS | 3800 | | 3800 | | |
| REVENUES | | | | | |
| Maintenance Fees | | \$194,020 | \$220,592 | \$58.05 | \$2,902.50 |
| AOAO Maintenance Fee | | 73,130 | 78,850 | 20.75 | \$1,037.50 |
| Real Property Taxes | | 60,001 | 76,860 | 20.23 | \$1,011.50 |
| Lease Rent | | 31,490 | 33,070 | 8.70 | 435.00 |
| Interest Income | | 0 | 800 | 0.21 | 10.50 |
| Late Fee Income | | 4,350 | 4,350 | 1.14 | 57.00 |
| Other Income | | 12,468 | 12,000 | 3.16 | 158.00 |
| TOTAL REVENUES | | \$375,459 | \$426,522 | \$112.24 | \$5,612.00 |
| CONSTANT EXPENSES | | | | | |
| Contracted Staff Services | | 100,590 | 109,250 | 28.75 | 1,437.50 |
| Total Salaries | | \$100,590 | \$109,250 | \$29 | \$1,438 |
| Timeshare Services | | \$3,564 | \$1,885 | \$0.50 | \$25.00 |
| Accounting | | 12,525 | 12,776 | 3.36 | 168.00 |
| Automotive | | 150 | 150 | 0.04 | 2.00 |
| Bad Debt | | 6,600 | 15,000 | 3.95 | 197.50 |
| Meeting Expenses | | 3,130 | 3,130 | 0.82 | 41.00 |
| Employee Benefits | | 0 | 0 | 0.00 | 0.00 |
| 401(k) Expense | | 0 | 0 | 0.00 | 0.00 |
| Insurance | | 4,221 | 1,981 | 0.52 | 26.00 |
| Late Fee Expense | | 550 | 550 | 0.14 | 7.00 |
| Legal Fees | | 300 | 300 | 0.08 | 4.00 |
| Management Fees | | 6,479 | 6,479 | 1.71 | 85.50 |
| Miscellaneous | | 750 | 750 | 0.20 | 10.00 |
| Office Supplies & Expense | | 1,500 | 1,500 | 0.39 | 19.50 |
| Web Site Expense | | 900 | 375 | 0.10 | 5.00 |
| Professional Fees | | 1,583 | 1,616 | 0.43 | 21.50 |
| Rent - Storage | | 290 | 290 | 0.08 | 4.00 |
| Taxes - Payroll | | 0 | 0 | 0.00 | 0.00 |
| Taxes - General Excise | | 15,614 | 17,740 | 4.67 | 233.50 |
| Telephone | | 250 | 250 | 0.07 | 3.50 |
| Uniforms | | 150 | 150 | 0.04 | 2.00 |
| TOTAL CONSTANT EXPENSE | | \$159,146 | \$174,172 | \$45.85 | \$2,292.50 |
| VARIABLE EXPENSES | | | | | |
| Cleaning Supplies | | \$1,600 | \$1,600 | \$0.42 | \$21.00 |
| Covid-19 Supplies | | \$0 | \$0 | \$0.00 | \$0.00 |
| Guest Supplies, etc. | | 1,500 | 2,300 | 0.61 | 30.50 |
| Laundry | | 5,200 | 8,500 | 2.24 | 112.00 |
| Linen Replacements | | 500 | 500 | 0.13 | 6.50 |
| Maintenance Fees | | 73,130 | 78,850 | 20.75 | 1,037.50 |
| Postage | | 500 | 500 | 0.13 | 6.50 |
| Rent - Land Lease | | 31,490 | 33,070 | 8.70 | 435.00 |
| Contract Repairs & Maint | | 1,700 | 4,400 | 1.16 | 58.00 |
| Replacements - Minor | | 1,600 | 2,400 | 0.63 | 31.50 |
| Supplies - Maintenance | | 800 | 900 | 0.24 | 12.00 |

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| | Current Monthly Budget | New Monthly Budget | New Per Interval | New Whole Unit |
|-------------------------------------|---------------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| Taxes - Real Estate | 60,001 | 76,860 | 20.23 | 1,011.50 |
| Taxes - Income | 4,360 | 4,480 | 1.18 | 59.00 |
| Utilities - Electricity | 12,000 | 16,600 | 4.37 | 218.50 |
| Major Replacements | 4,180 | 5,508 | 1.45 | 72.50 |
| TOTAL VARIABLE EXPENSES | \$198,561 | \$236,468 | \$62.24 | \$3,112.00 |
| TOTAL OPERATING EXPENSES | \$357,707 | \$410,640 | \$108.09 | \$5,404.50 |
| NON OPERATING EXPENSES | | | | |
| Non Scheduled Renovation Reserve | \$8,898 | \$0 | \$0.00 | \$0.00 |
| Scheduled Renovation Reserve | 8,754 | 0 | 0.00 | 0.00 |
| Contingency Reserve | 100 | 0 | 0.00 | 0.00 |
| TOTAL NON OPERATING EXPENSES | \$17,752 | \$0 | \$0.00 | \$0.00 |
| TOTAL EXPENSES | \$375,459 | \$410,640 | \$108.09 | \$5,404.50 |
| NET OPERATIONS | \$0 | \$15,882 | \$4.15 | \$207.50 |

| Type | CURRENT MONTHLY | | | | | CURRENT Quarterly |
|-----------|-----------------|---------|---------|---------|----------|----------------------|
| | Operating | AOAO MF | RPT | Lease | Total | |
| 1 Bedroom | \$49.72 | \$15.00 | \$13.31 | \$6.46 | \$84.49 | \$253 |
| 2 Bedroom | \$49.72 | \$20.29 | \$15.80 | \$8.74 | \$94.55 | \$284 |
| 3 Bedroom | \$49.72 | \$25.08 | \$21.40 | \$10.80 | \$107.00 | \$321 |
| ZZ 1 Bdrm | \$85.23 | \$25.71 | \$22.82 | \$11.07 | \$144.83 | \$434 |
| ZZ 2 Bdrm | \$85.23 | \$34.78 | \$27.09 | \$14.98 | \$162.08 | \$486 |
| ZZ 3 Bdrm | \$85.23 | \$42.99 | \$36.69 | \$18.51 | \$183.42 | \$550 |

| Type | NEW MONTHLY | | | | | NEW Quarterly |
|-----------|-------------|---------|---------|---------|----------|------------------|
| | Operating | AOAO MF | RPT | Lease | Total | |
| 1 Bedroom | \$56.52 | \$16.18 | \$18.01 | \$6.78 | \$97.49 | \$292 |
| 2 Bedroom | \$56.52 | \$21.88 | \$19.63 | \$9.17 | \$107.20 | \$322 |
| 3 Bedroom | \$56.52 | \$27.04 | \$27.46 | \$11.34 | \$122.36 | \$367 |
| ZZ 1 Bdrm | \$96.89 | \$27.74 | \$30.87 | \$11.62 | \$167.12 | \$501 |
| ZZ 2 Bdrm | \$96.89 | \$37.51 | \$33.65 | \$15.72 | \$183.77 | \$551 |
| ZZ 3 Bdrm | \$96.89 | \$46.35 | \$47.07 | \$19.44 | \$209.75 | \$629 |