

**MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BUDGET**

July 1, 2016 to June 30, 2017

	Current Monthly Budget	New Monthly Budget	New Per Interval	New Whole Unit
INTERVALS		3800		
REVENUES				
Maintenance Fees	\$187,063	189,531	\$49.88	\$2,494.00
Special Assessment	0	0	0.00	\$0.00
Excise Tax	0	0	0.00	\$0.00
AOAO Maintenance Fee	56,230	58,980	15.52	\$776.00
Real Property Taxes	43,980	53,150	13.99	\$699.50
Lease Rent	26,860	27,050	7.12	356.00
Interest Income	0	0	0.00	0.00
Late Fee Income	2,360	2,420	0.64	32.00
Other Income	6,180	6,320	1.66	83.00
TOTAL REVENUES	\$322,673	\$337,451	\$88.81	\$4,440.50
CONSTANT EXPENSES				
Salaries - Housekeeping	\$52,190	\$50,240	\$13.22	\$661.00
Salaries - Maintenance	0	0	0.00	0.00
Salaries - Front Desk	19,610	20,330	5.35	267.50
Salaries - Shared	8,730	8,950	2.36	118.00
Salaries - Reimbursed	(14,490)	(14,900)	(3.92)	(196.00)
Total Salaries	\$66,040	\$64,620	\$17.01	\$850.50
Timeshare Services	\$2,947	\$3,036	\$0.80	\$40.00
Accounting	10,591	10,910	2.87	143.50
Automotive	285	285	0.08	4.00
Bad Debt	6,500	5,000	1.32	66.00
Bank Charges	0	0	0.00	0.00
Meeting Expenses	2,970	2,980	0.78	39.00
Employee Benefits	11,343	11,200	2.95	147.50
401(k) Expense	636	590	0.16	8.00
High Speed Internet Access	0	0	0.00	0.00
Insurance	4,308	4,370	1.15	57.50
Late Fee Expense	480	375	0.10	5.00
Legal Fees	500	500	0.13	6.50
Management Fees	5,662	5,782	1.52	76.00
Miscellaneous	350	350	0.09	4.50
Office Supplies & Expense	2,000	2,100	0.55	27.50
Web Site Expense	200	200	0.05	2.50
Owners' Pool function	650	750	0.20	10.00
Professional Fees	370	370	0.10	5.00
Rent - Storage	160	160	0.04	2.00
Taxes - Payroll	6,780	4,950	1.30	65.00
Taxes - General Excise	13,428	14,044	3.70	185.00
Taxes - General Excise (Exp)	0	0	0.00	0.00
Telephone	375	375	0.10	5.00
Uniforms	200	200	0.05	2.50
TOTAL CONSTANT EXPENSE	\$136,775	\$133,147	\$35.05	\$1,752.50
VARIABLE EXPENSES				
Cleaning Supplies	\$1,700	\$1,700	\$0.45	\$22.50
Guest Supplies, etc.	2,500	2,200	0.58	29.00
Laundry	6,200	6,400	1.68	84.00
Linen Replacements	1,500	1,000	0.26	13.00
Maintenance Fees	56,230	58,980	15.52	776.00
Postage	1,100	1,100	0.29	14.50
Rent - Land Lease	26,860	27,050	7.12	356.00

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	Current Monthly Budget	New Monthly Budget	New Per Interval	New Whole Unit
Repairs - relocation exenpse.	0	0	0.00	0.00
Contract Repairs & Maint	700	400	0.11	5.50
Replacements - Minor	2,500	2,000	0.53	26.50
Supplies - Maintenance	1,250	1,000	0.26	13.00
Taxes - Real Estate	43,980	53,150	13.99	699.50
Taxes - Income	1,600	1,690	0.44	22.00
Taxes - Transient Accommodations	0	0	0.00	0.00
Utilities - Electricity	22,050	22,000	5.79	289.50
Major Replacements	480	380	0.10	5.00
TOTAL VARIABLE EXPENSES	\$168,650	\$179,050	\$47.12	\$2,356.00
TOTAL OPERATING EXPENSES	\$305,425	\$312,197	\$82.17	\$4,108.50
NON OPERATING EXPENSES				
Operating Reserve Transfer From	\$0	(\$8,330)	(2.19)	(\$109.50)
Renovation Reserve Transfer To	17,248	21,484	5.65	\$282.50
Capital Improvement Reserve Transfer to	0	7,500	1.97	\$98.50
Capital Improvement Reserve Expenditures	6,213	6,525	1.72	86.00
Capital Reserve Transfer From	(6,213)	(6,525)	(1.72)	(86.00)
Renovation Reserve Expenditures	0	8,330	2.19	109.50
Renovation Reserve Transfer From	0	(8,330)	(2.19)	(109.50)
Lease Rent Extension	0	4,600	1.21	60.50
TOTAL NON OPERATING EXPENSES	\$17,248	\$25,254	\$6.64	\$332.00
TOTAL EXPENSES	\$322,673	\$337,451	\$88.81	\$4,440.50
NET OPERATIONS	\$0	\$0	\$0.00	\$0.00

Type	CURRENT MONTHLY					CURRENT Quarterly
	Operating	AOAO MF	RPT	Lease	Total	
1 Bedroom	\$48.18	\$11.54	\$9.26	\$5.51	\$74.49	\$223
2 Bedroom	\$48.18	\$15.60	\$11.88	\$7.45	\$83.11	\$249
3 Bedroom	\$48.18	\$19.28	\$15.70	\$9.21	\$92.37	\$277
ZZ 1 Bdrm	\$82.59	\$19.78	\$15.87	\$9.45	\$127.69	\$383
ZZ 2 Bdrm	\$82.59	\$26.74	\$20.37	\$12.77	\$142.47	\$427
ZZ 3 Bdrm	\$82.59	\$33.05	\$26.91	\$15.79	\$158.34	\$475

Type	NEW MONTHLY					NEW Quarterly
	Operating	AOAO MF	RPT	Lease	Total	
1 Bedroom	\$48.75	\$12.10	\$11.30	\$5.55	\$77.70	\$233
2 Bedroom	\$48.75	\$16.36	\$14.49	\$7.50	\$87.10	\$261
3 Bedroom	\$48.75	\$20.22	\$18.25	\$9.27	\$96.49	\$289
ZZ 1 Bdrm	\$83.57	\$20.74	\$19.37	\$9.51	\$133.19	\$400
ZZ 2 Bdrm	\$83.57	\$28.05	\$24.84	\$12.86	\$149.32	\$448
ZZ 3 Bdrm	\$83.57	\$34.66	\$31.29	\$15.89	\$165.41	\$496