

Kihei Timeshare Owners Association

PROFIT AND LOSS

January - December 2016

	TOTAL
INCOME	
4100 Rental of KTOA Owned Weeks	13,975.00
4107 Reserve Income	0.00
Total 4100 Rental of KTOA Owned Weeks	13,975.00
4101 Maintenance Assessments	379,196.00
4102 Late Fees	700.00
4103 Transfer Fee Income	1,650.00
4104 Interest Revenue	1,150.68
4105 Bank Interest	74.36
4112 RCI Prepaid for future year	0.00
4113 2 Bedroom Upgrade	1,250.00
4114 KTOA owned Prepaid for Future Year	0.00
4200 Reimbursed Expenses	799.20
Billable Expense Income	20.00
Discount for Referrals	0.00
Uncategorized Income	-803.78
Total Income	\$398,011.46
GROSS PROFIT	\$398,011.46
EXPENSES	
7000 Check-In Fees	3,825.00
7010 Custodial	
7012 Drape Cleaning/Replacement	1,106.00
7013 Cleaning Expenses	58,646.04
7014 Laundry	2,151.37
Total 7010 Custodial	61,903.41
7020 Dues & Subscriptions	690.23
7030 Insurance	
7031 Directors & Officer	2,614.00
7032 Fidelity Bond	485.00
7033 General Liability	6,875.44
Total 7030 Insurance	9,974.44
7040 Maintenance Fees	
7042 Kihei Akahi	73,779.21
Total 7040 Maintenance Fees	73,779.21
7050 Meeting Expenses	1,440.21
7055 Miscellaneous	1,156.01
7060 Office Supplies	43.67
7070 Postage/Shipping	106.39
7080 Professional Fees	
7082 Audit/Tax	5,416.64
7083 Legal Fees,	2,833.23
7084 Other Professionals	2,111.00

	TOTAL
Total 7080 Professional Fees	10,360.87
7090 Property Management	
7091 Property Mgmt Fees	90,711.96
7093 Management Gratuity	1,000.00
Total 7090 Property Management	91,711.96
7100 Repairs & Maintenance	
7102 Unit Maintenance	3,504.94
7104 Appliance Maintenance	1,988.71
Total 7100 Repairs & Maintenance	5,493.65
7110 Supplies	6,623.57
7130 Storage Expense	3,750.00
7140 Taxes	
7142 General Excise	12,430.99
7143 Property	56,828.01
7145 Timeshare Occupancy Tax	13,923.85
Total 7140 Taxes	83,182.85
7150 Utilities	
7151 Electricity	7,107.98
7152 Telephone/ Internet	8,362.62
7153 Utilities/Internet	35.64
Total 7150 Utilities	15,506.24
7300 Bank Charges	105.85
Other Miscellaneous Service Cost	31.28
QuickBooks Payments Fees	757.57
Total Expenses	\$370,442.41
NET OPERATING INCOME	\$27,569.05
OTHER INCOME	
7600 Reserve Contribution	32,034.00
7651 Resever Interest	443.39
Total Other Income	\$32,477.39
OTHER EXPENSES	
Bad Debt Expense	8,565.77
Reserve Expense	56,325.77
Total Other Expenses	\$64,891.54
NET OTHER INCOME	\$ -32,414.15
NET INCOME	\$ -4,845.10