

November 2023

Dear PAHIO at Kauai Beach Villas Owner,

Enclosed for your reference is the 2024 Operating Budget as approved by the Association's Board of Directors. Following are the approved fees for 2024:

Maintenance Fee Per Week

1 bedroom / 1 bath	\$1,472.19
1 bedroom / 2 bath	\$1,608.63
2 bedroom / 2 bath	\$1,962.51

The 2024 Operating Budget increased \$580,700 in comparison to 2023, which equates to a year-over-year maintenance fee increase of 6.6%. The largest contributors to the overall increase are in Master Condominium Association (AOAO) fees, Bad Debt and an increase in Repairs & Maintenance.

Delinquencies create a hardship for the Association, which impacts all owners, management and staff. Staying current with your assessment payments allows us to properly operate and maintain your resort. Maintenance fees are due by January 1st of each year.

You may request your reservation fourteen months in advance by contacting Owner Services toll free at (866) 523-8477, by email to vipservices@wyn.com, or by fax to (808) 826-8147.

An RCI representative is on-site at the Ka`Eo Kai clubhouse in Princeville and continues to do an exemplary job of working with our owners and guests. Almost anything that would normally be accomplished by calling the RCI Call Center can be handled while on vacation! You can book your next exchange, check your Points or Weeks balances, and review your account history. RCI services are available Monday through Friday from 7:30 a.m. to 4:00 p.m. or by phone at (808) 826-9206.

We want to remind owners that the Kauai Beach Villas website is an excellent source for ongoing communication about your island home. The website can be found at: <https://Kauaibeachvillasresort.com> Password: KBValoha.

Our sincere Mahalo for allowing the team here at Kauai Beach Villas to be of service. We look forward to welcoming you back to your island home in the near future.

With aloha,

M. Kanani Ragasa

General Manager

Kauai Beach Villas

PAHIO at Kauai Beach Villas IOA
Budget for the Year Ending December 31, 2024

	2024 Budget	2023 Budget
Revenue		
Maintenance Fee Revenue	\$ 9,375,905	\$ 8,795,204
Housekeeping Revenue	113,565	49,145
Interest Income	48,321	5,400
Other Revenue	740,610	540,582
Total Revenue	\$ 10,278,401	\$ 9,393,175
Expenses		
Operations:		
Housekeeping	\$ 993,024	\$ 953,602
Laundry & Linen Service	121,329	121,317
License & Inspection Fees	4,100	3,867
Common Area/Grounds	9,776	11,240
Recreation & Amenities	11,544	16,260
Repair & Maintenance	502,471	400,319
Guest Services	499,653	436,722
Owners Services (Reservations)	93,857	90,494
Utilities:		
Electricity	408,183	350,050
Telephone	10,560	10,560
Propane/ Fuel	18,088	18,192
Water & Sewer	3,153	4,281
Cable Television	3,540	4,068
Taxes and Insurance:		
Federal & State Income and Other Taxes	325,920	277,968
Insurance	122,034	93,843
Real Estate & Property Taxes	491,562	460,932
General & Administrative:		
Accounting Services	78,850	76,553
Collection Fees	52,664	51,130
Legal Fees	36,000	24,000
Management Fees	391,232	374,543
Bad Debt Expense	1,218,461	882,943
Other Administrative	354,751	481,946
AOAO Dues (Master Association)	2,625,877	2,343,730
Replacement Reserve Fund Contribution	1,901,771	1,901,771
Total Expenses	10,278,401	9,393,175
Less Housekeeping, Interest & Other Revenue	(902,496)	(595,127)
Total Maintenance Fee Budget (5,355 intervals)	\$ 9,375,905	\$ 8,795,205

Maintenance Fee per Interval						
Unit Type	Operating	AOAO Dues	*GET	Reserves	2024	2023
2 bedroom/ 2 bath	945.11	600.98	61.27	355.14	1,962.51	1,837.89
1 bedroom/ 2 bath	783.81	416.01	53.67	355.14	1,608.63	1,511.06
1 bedroom/ 1 bath	721.62	344.69	50.74	355.14	1,472.19	1,385.05

*Hawaii General Excise Taxes

The budget, including all expense and revenue projections, is based on and prepared in accordance with the information available at the time of preparation, including without limitation, historical records, forecasted data and other sources believed to be reliable, but which are not guaranteed. Normal budgetary assumptions are that costs will increase with inflation. If expenses during the year exceed the estimates used in preparation of the budget, or if unforeseen events occur, the Association may have to increase the budget during the year, levy a special assessment or a combination thereof. Further, all revenue projections included herein are being furnished for informational purposes and remain subject to market fluctuations, Acts of God or other extrinsic and uncontrollable factors.

Kauai Beach Villas Resort Updates



Mahalo from your KBV 'Ohana!

We truly value the continued support of the Board of Directors and our owners. We are working diligently to ensure your island home is prepared to welcome you back. Thank you for allowing us to share photos of a few highlights from this year:

Associate Celebrations



Community Events



~2024 Resort Projects/Updates~

Exterior BBQ Grill Refresh



BBQ Refresh Project

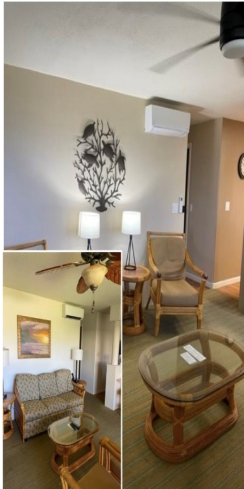
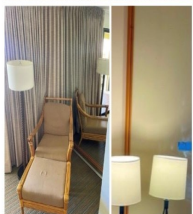
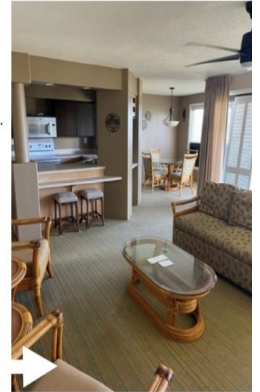
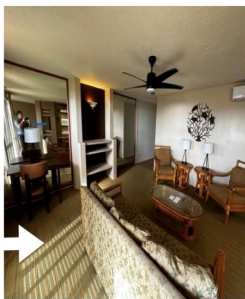
BBQ grills were added and converted to tank style rather than the canisters, saving in gas expense. Umbrellas were added to the seating areas and lights converted to solar.



Pool & Bathroom Refresh



Unit Refresh Project



Interior Unit Refresh initiatives:

- New paint and accent walls
- Replacing outlet covers and adding USB outlets
- Adding new ceiling fans
- Replacing appliances as needed
- Replacing artwork
- Rearranging room layouts to add more usable space; adding desk area



Owner Communication & Updates:

<https://Kauaibeachvillasresort.com> Password: KBValoha

