

TAHITI VILLAGE VACATION CLUB
2017 Operating Budget

	2017 Budget
Annual Member Assessments	
Club Operations	19,927,788
Transfer Fees	40,650
Maintenance Fees Interest	250,000
Retail Sales and Upgrade Sales (Front Desk)	351,993
Retail Sales and Upgrade Sales (Reservations)	1,001,935
Resort Fees	711,255
Rental Income Retail Online	5,855,275
Rental Income - Sales & Marketing	291,983
Rental Income Wholesale (Contract)	323,513
Group Business	400,001
General Fund	579,263
Other Income	47,311
Commissions	(1,228,021)
RCI Membership Revenue	101,547
RCI Short Stay Fees	96,000
Total Revenues	28,750,493
Less: Direct Condominium Expenses	7,378,083
Property Taxes	959,855
Total Direct Expense	8,337,938
Net Revenues	20,412,555
Club Operations Expenses	
Front Desk - 201	
Payroll-Front Desk	631,402
Payroll-Front Desk (Benefits)	138,908
Equipment Maintenance	800
Copier & Fax Expense	6,486
Office Supplies	7,171
Telephone Expense	39,150
Telephone & Radio Expense	454
Uniforms	12,264
Recruitment Costs	2,640
Printing Expense	65,631
Laundry Service	207
Total Front Desk	905,113
Maintenance - 301	
Payroll-Maintenance	1,048,139
Payroll-Maintenance (Benefits)	241,072
Maintenance Payroll & Benefits AOA Alloc	(244,885)
Maintenance Supplies AOA Alloc	(21,966)
Maintenance Supplies	84,720
HVAC	148,418
Plumbing	134,484
Lights	36,958
Painting	18,094
Electrical / Mechanical	16,649
Maintenance Equipment	8,340
Furniture Refinishing & Upholstry	10,332
Recruitment Costs	1,683
Phone & Radio Expenses	4,560
Office Expenses	3,709
Appliance Repair & Replacement	183,909
Electronics Repair & Replacement	17,916
Vehicle Repairs	5,780
Uniforms	19,614
Education & Training	3,195
Truck Insurance	3,228
Total Maintenance	1,723,949

Housekeeping - 401

Payroll-Housekeeping	2,951,692
Payroll-Housekeeping (Benefits)	678,889
Cleaning Supplies	201,856
Contract Cleaning	18,302
Guest Supplies	360,672
Housekeeping Equipment	35,150
Housewares Replacement	176,772
Laundry Service	681,673
Linen Replacement	195,102
Pool Towel Laundry	259,791
Pool Towel Replacement	108,971
Uniforms	33,787
Education & Training	200
Recruitment	11,235
Printing	9,447
Cell Phone Expense	1,541
Radio Expenses	15,212
Vehicle Repairs & Insurance	7,054
Tablets for Housekeeping	900
3rd Party Housekeeping Services	(76,446)
Pest Control	13,500

Total Housekeeping

5,685,300**Transportation - 501**

Payroll-Transportation	323,582
Payroll-Transportation (Benefits)	71,188
Bus Payment	158,898
Vehicle Fuel Expense	115,949
Vehicle Repairs	101,779
Vehicle Insurance	40,750
Vehicle Cleaning	12,916
Uniforms	4,968
Phone Costs & Radios	4,117
Recruitment	1,301
Supplies	1,162
License & Registration	11,033
Printing	719

Total Transportation

848,362**Bellmen**

Payroll-Bellmen	130,646
Payroll-Bellmen (Benefits)	31,355
Phone & Radio Expense	907
Uniforms	1,934
Recruitment	176
Office Supplies	257

Total Bellmen

165,275

Administrative/Shared

Accounting	277,512
Collections	332,289
Human Resources	170,384
Reservations/Owner Services	610,243
SM Alloc - Overhead	313,327
Legal Compliance	35,114
Hospitality Training	47,414
Recruitment	26,789
All-Set	106,920
IT Expense	843,163
Auditing	8,240
Online Advertising	324,312
Provision for Bad Debt	1,650,000
Merchant/Bank Fees	506,000
Meeting Expenses	400
Member Benefits	13,402
Employee Relations	19,820
Management Fees	2,002,617
Education and Training	500
Postage Western Mailing	134,930
Printing	1,200
Payroll Processing	44,000
Licenses & Registration	85,984
Foreclosure/DIL Expense	520,000
Insurance	9,996

Total Administrative	<u>8,084,556</u>
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Total Expenses	<u>17,412,555</u>
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Reserve	3,000,000
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Total Additional Expenses	<u>3,000,000</u>
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Net Operating Budget Surplus/(Deficit)	<u><u>-</u></u>
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- * This budget was prepared using accrual based accounting.
- * The estimated 2017 collection of the Furniture Fund represented in this budget is considered adequate to maintain owners' units.
- * The Furniture Fund is computed based on a thorough analysis of the remaining life and replacement cost of furniture.

	2017
Royal Tahitian	965.42
Bora Bora	581.62
Moorea	422.48