

2018年4月

マリオット・コオリナ・ビーチクラブ・オーナー様各位

コオリナ・ビーチクラブ・バケーション・オーナー協会の2017年監査報告書の要約を同封しております。

ご質問等ございましたら、経理ディレクター Judith Guillermo まで電子メール judith.guillermo@vacationclub.com もしくはお電話 808-679-4711 にてお問い合わせください。

何卒よろしくお願ひ申し上げます。

John Krause

会計係

コオリナ・ビーチクラブ・バケーション・オーナー協会

Ko Olina Beach Club Vacation Owners Association
 Summary Report on Audit of Financial Statements
 Fiscal Years Ended December 31, 2017 and December 30, 2016

Balance Sheet

	Operating	Reserve	2017 Total	2016 Total
Assets:				
Cash and Investments	\$ 29,351,722	\$ 9,947,453	\$ 39,299,175	\$ 33,838,015
Other Assets	3,464,488	416,939	\$ 3,881,427	\$ 3,421,760
Total Assets	<u>\$ 32,816,210</u>	<u>\$ 10,364,392</u>	<u>\$ 43,180,602</u>	<u>\$ 37,259,775</u>
Liabilities and Fund Balances:				
Accrued expenses	\$ 1,013,232	\$ 67,557	\$ 1,080,789	\$ 879,468
Other Liabilities	28,038,897	4,904,525	\$ 32,943,422	\$ 30,179,271
Fund Balances	3,764,081	5,392,310	\$ 9,156,391	\$ 6,201,036
Total Liabilities and Fund Balances	<u>\$ 32,816,210</u>	<u>\$ 10,364,392</u>	<u>\$ 43,180,602</u>	<u>\$ 37,259,775</u>

Operating Fund - Income Statement

	2017 Total	2016 Total
Total Revenues	\$ 52,168,603	\$ 50,920,104
Total Expenses	<u>(52,060,761)</u>	<u>(49,925,935)</u>
Excess (Deficit) of Revenues over Expenses	107,842	994,169
Fund Balance, Beginning of Year	<u>3,656,239</u>	<u>2,662,070</u>
Fund Balance, End of Year	<u>\$ 3,764,081</u>	<u>\$ 3,656,239</u>

Reserve for Replacement - Income Statement

	2017 Total	2016 Total
Total Revenues	\$ 8,281,369	\$ 7,392,932
Total Expenses	<u>(5,433,856)</u>	<u>(14,699,726)</u>
Excess (Deficit) of Revenues over Expenses	2,847,513	(7,306,794)
Fund Balance, Beginning of Year	<u>2,544,797</u>	<u>9,851,591</u>
Fund Balance, End of Year	<u>\$ 5,392,310</u>	<u>\$ 2,544,797</u>

For a complete copy of audited financial statements, please contact the Director of Finance, Judith Guillermo at judith.guillermo@vacationclub.com.
 Ko Olina Beach Club Vacation Owners Association's financial statements were audited by PricewaterhouseCoopers.

**Ko Olina Beach Club Vacation Owners Association
Board of Directors**

Name/Address	Phone/Fax/Email	Office	Term
<p style="text-align: center;">Craig Simpson c/o Marriott's Ko Olina Beach Club Executive Offices 92-161 Waipahe Place Kapolei, HI 96707</p>	<p style="text-align: center;">Ph: 808-679-4708 F: 808-679-4880 OwnerBoard.KoOlina@vacationclub.com</p>	<p style="text-align: center;">President</p>	<p style="text-align: center;">2015-2018</p>
<p style="text-align: center;">Sharon Andelora c/o Marriott's Ko Olina Beach Club Executive Offices 92-161 Waipahe Place Kapolei, HI 96707</p>	<p style="text-align: center;">Ph: 808-679-4708 F: 808-679-4880 OwnerBoard.KoOlina@vacationclub.com</p>	<p style="text-align: center;">Vice President</p>	<p style="text-align: center;">2016-2019</p>
<p style="text-align: center;">John Krause c/o Marriott's Ko Olina Beach Club Executive Offices 92-161 Waipahe Place Kapolei, HI 96707</p>	<p style="text-align: center;">Ph: 808-679-4708 F: 808-679-4880 OwnerBoard.KoOlina@vacationclub.com</p>	<p style="text-align: center;">Secretary/ Treasurer</p>	<p style="text-align: center;">2016-2019</p>
<p style="text-align: center;">Andrew McGovern c/o Marriott's Ko Olina Beach Club Executive Offices 92-161 Waipahe Place Kapolei, HI 96707</p>	<p style="text-align: center;">Ph: 808-679-4708 F: 808-679-4880 OwnerBoard.KoOlina@vacationclub.com</p>	<p style="text-align: center;">Director</p>	<p style="text-align: center;">2017-2020</p>
<p style="text-align: center;">Charles Baron c/o Marriott's Ko Olina Beach Club Executive Offices 92-161 Waipahe Place Kapolei, HI 96707</p>	<p style="text-align: center;">Ph: 808-679-4708 F: 808-679-4880 OwnerBoard.KoOlina@vacationclub.com</p>	<p style="text-align: center;">Director</p>	<p style="text-align: center;">2015-2018</p>

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