

2019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 [2018年監査報告書](#)の要約をご覧ください。

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。

何卒よろしくお願い申し上げます。

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
 For the Year Ended December 31, 2018 and Fiscal Year Ended December 31, 2017

Balance Sheet

	Operating	Reserve	2018 Total	2017 Total
Assets:				
Cash and Investments	\$ 30,044,011	\$ 17,609,305	\$ 47,653,316	\$ 39,299,175
Other Assets	3,780,487	462,134	\$ 4,242,621	\$ 3,881,427
Total Assets	<u>\$ 33,824,498</u>	<u>\$ 18,071,439</u>	<u>\$ 51,895,937</u>	<u>\$ 43,180,602</u>
Liabilities and Fund Balances:				
Accrued expenses	\$ 872,720	\$ 90,730	\$ 963,450	\$ 1,080,789
Other Liabilities	29,689,236	5,412,715	\$ 35,101,951	\$ 32,943,422
Fund Balances	3,262,542	12,567,994	\$ 15,830,536	\$ 9,156,391
Total Liabilities and Fund Balances	<u>\$ 33,824,498</u>	<u>\$ 18,071,439</u>	<u>\$ 51,895,937</u>	<u>\$ 43,180,602</u>

Operating Fund - Income Statement

	2018 Total	2017 Total
Total Revenues	\$ 53,740,420	\$ 52,168,603
Total Expenses	(54,241,959)	(52,060,761)
Excess (Deficit) of Revenues over Expenses	(501,539)	107,842
Fund Balance, Beginning of Year	3,764,081	3,656,239
Fund Balance, End of Year	<u>\$ 3,262,542</u>	<u>\$ 3,764,081</u>

Reserve for Replacement - Income Statement

	2018 Total	2017 Total
Total Revenues	\$ 9,676,690	\$ 8,281,369
Total Expenses	(2,501,006)	(5,433,856)
Excess (Deficit) of Revenues over Expenses	7,175,684	2,847,513
Fund Balance, Beginning of Year	5,392,310	2,544,797
Fund Balance, End of Year	<u>\$ 12,567,994</u>	<u>\$ 5,392,310</u>

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

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

Name/Address	Phone/Fax/Email	Office	Term
<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>	President	2016-2019
<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>	Vice President	2018-2021
<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>	Secretary/ Treasurer	2016-2019
<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>	Director	2017-2020
<p style="text-align: center;">Jessie-Kay "Weili" Cheng 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>	Director	2018-2021