

2024 Club Budget

Period 1 January 2024 to 31 December 2024

The Responsible Entity determines the Annual Club Budget, which takes into account the projected operating expenses and maintenance costs of the Club and Club Resorts and includes provisions for Reserves. This is necessary to allow for the provision of:

- a) Quality service standards designed to meet Member expectations;
- b) Maintenance of Club Resorts to meet Member expectations;
- c) Sufficient Reserves to allow for periodical refurbishment and replacement costs.

A summary of the Club Budget for the 2024 calendar year appears below:

2024 BUDGET		
	\$	%
Club Income		
Club Fees From Members	30,250,893	56.67%
Interest Income	1,456,500	2.73%
Other Income	894,695	1.68%
Resort Operating Income	20,775,501	38.92%
Total Income	53,377,589	100.00%
Club Expenses		
Compliance Costs	103,815	0.19%
Bank Charges / Merchant Fees	120,683	0.23%
Member & Resort Services / Finance Operations Fees	5,864,308	10.99%
Resort Operating Expenses	33,587,544	62.93%
FF&E Reserve	4,128,784	7.74%
Accor Hotel Select	1,000,000	1.87%
Foreign Exchange Unrealised Loss		0.00%
GST Expense	1,524,876	2.86%
Total Operating Expenses	46,330,010	86.81%
Remuneration Payable to Responsible Entity	4,871,460	9.13%
Shared Services (Manning)	309,782	0.58%
Shared Services (Other - Lease, Utilities, Office Costs)	109,200	0.20%
Developer Holding Recharge	1,755,549	3.28%
Total Club Expenses	53,376,001	100.00%
Net Surplus/(Deficit)	1,588	