

## 2026 Club Budget Period 1 January 2026 to 31 December 2026

A.P.V.C Limited, the Responsible Entity for Accor Vacation Club (“Club”) 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.

The budget has been prepared on the best information available to Club Management and the Responsible Entity at the time of preparation.

A summary of the Club Budget for the 2026 calendar year appears below and demonstrates how the 2026 Annual Club Fees and other anticipated Club Income will be allocated for Club expenditure:

<b>2026 BUDGET</b>		
	\$	%
<b>Club Income</b>		
Club Fees From Members	34,557,623	61.56%
Interest Income	841,062	1.50%
Other Income	979,365	1.74%
Resort Operating Income	19,751,635	35.19%
<b>Total Income</b>	<b>56,129,685</b>	<b>100.00%</b>
<b>Club Expenses</b>		
Compliance Costs	91,552	0.16%
Bank Charges / Merchant Fees	138,771	0.25%
Member & Resort Services / Finance Operations Fees	6,101,077	10.87%
Resort Operating Expenses	37,579,215	66.95%
FF&E Reserve	5,947,129	10.60%
Accor Hotel Select	900,000	1.60%
Foreign Exchange Unrealised Loss	-	0.00%
<b>Total Operating Expenses</b>	<b>50,757,744</b>	<b>90.44%</b>
Remuneration Payable to Responsible Entity	5,370,785	9.57%
<b>Total Club Expenses</b>	<b>56,128,529</b>	<b>100.00%</b>
<b>Net Surplus/(Deficit)</b>	<b>1,156</b>	