

**Diamond Resorts U.S. Collection Members Association, Inc.**  
**2015 Budget**

**REVENUES**

|                    |                |
|--------------------|----------------|
| Assessment Revenue | \$ 172,101,946 |
| Other Revenue      | 1,004,405      |

**TOTAL REVENUES 173,106,351**

**EXPENSES**

|                                       |             |
|---------------------------------------|-------------|
| Maintenance Fee Obligation            | 130,804,099 |
| Management Fees                       | 22,579,089  |
| Bad Debt Expense                      | 8,035,490   |
| Developer Delinquency Contribution    | (4,017,745) |
| Assessment, Billing & Accounting Fees | 12,993,864  |
| General & Administrative              | 2,711,554   |

**TOTAL EXPENSES 173,106,351**

**EXCESS OF REVENUE OVER EXPENSES**

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Fund Balance/(Deficit), beginning of year (1,017,455)

**PROJ. FUND BALANCE/(DEFICIT), end of year \$ (1,017,455)**

|                                                  |                   |
|--------------------------------------------------|-------------------|
|                                                  | <b>2015</b>       |
| <b>Base Standard Assessment</b>                  | <b>\$ 215.00</b>  |
| <b>Point Standard Assessment (Fee Per Point)</b> | <b>\$ 0.14598</b> |

Books and records of the timeshare association are currently being maintained at 10600 W. Charleston Blvd. Las Vegas, NV 89135