

**THE SHEARWATER INTERVAL OWNERS ASSOCIATION  
AND  
ASSOCIATION OF APARTMENT OWNERS OF THE SHEARWATER  
RESORT UPDATE  
October 20, 2022**

**General Manager: Kanani Ragasa**

**Regional Vice President, Resort Operations-Hawaiian Islands: Robert Morrice**

**FROM THE MANAGER'S DESK**

---

Aloha from the Wyndham Shearwater O'hana! It's been a busy and productive year and the team has been working hard to ensure we provide an amazing experience for our owners and guests.

We have seen an increase in arrivals and year-to-date occupancy is currently at 86.2% consisting mainly of owner and owner guest bookings. Occupancy forecast shows that we anticipate to increase in the coming months. Extra Holidays year-to-date rental revenue is currently at \$82k compared to a budget of \$80k and is anticipated to exceed budget at year-end. Year-to-date financials are within budget and forecast to be within budget at year-end.

We are excited to welcome Kate Solovyan to the team as our new Assistant General Manager. Kate comes with a wealth of knowledge of Wyndham's standards and the hospitality industry. She previously held the role of Administrative Assistant at the Kauai Beach Villas, was promoted to Guest Services Supervisor and most recently served as the Guest Services Manager at the Bali Hai Villas. The team is excited to welcome her to the O'hana and we look forward to her productive and successful future.

The team has completed numerous projects throughout the resort and the property is looking great. Projects recently completed include roof repairs, replacement of the commercial washer in the laundry area, spa re-plaster, and repairs to the maintenance roll-up doors. We are currently working with Pacific Mirror and Glass to schedule the window replacements in the remaining seven units in Building 1. Upcoming projects include the pole replacement fronting unit 109, structural inspection, and the Deep Blue Wi-Fi upgrades which are tentatively scheduled to occur in late December/Early January. The team continues to do routine maintenance and ongoing interior and exterior projects.

On behalf of the entire team, I would like to thank the Board of Directors for your continued support. It's a pleasure to be a part of such a magical resort.