



October 2023

Aloha Owners of The Collection:

Your Board of Directors has approved the 2024 Operating Expenses Budget and Reserve Study and selected monthly statement billings for the fiscal year 2024. Effective January 1, 2024, the maintenance fee increases for 2024 will be as follows:

- Common – 6.74% increase
- Tower – 3.30% increase
- Midrise/Lofts – 12.56% increase
- Commercial – 9.16% increase

Each unit is charged the maintenance fee for their respective entities (Tower, Midrise/Lofts or Commercial) plus the Common maintenance fee. The Maintenance Fee Schedule is enclosed. Copies of the 2024 Operating and Reserve Budgets are available on your association’s website at [www.thecollectionhonolulu.net](http://www.thecollectionhonolulu.net) and on Townsq.

The Board carefully analyzed the Association’s current and projected operating expenses and long-range requirements and made the difficult decision to increase the maintenance fees. The cost of labor, insurance, contract work, and utilities are expected to continue to rise in 2024. In fact, the Board of Water Supply announced increases in water charges effective in January 2024 and July 2024.

For long-range requirements, a Level 3 Reserve Study update was prepared using the cash flow method of analysis for your association. To fund the replacement reserves for the fiscal year ending December 31, 2024, each entity will be collecting the required reserve contributions according to the Reserve Study Funding Plans. This reserve contribution amount has been factored in to the calculation of the budget.

**PAYMENT DUE DATES & LATE FEES:**

1. **Assessments are due on or before the 1<sup>st</sup> day of each month.**
2. Full payment must be received by the 1<sup>st</sup> day of each month – not based on the postmarked date. Payments not received by the 1<sup>st</sup> day of the month will incur late penalties. Your association’s governing documents require us to assess a late fee equal to 5% of the amount due plus 1% interest for any unpaid assessments.

**PAYMENTS:**

1. **Statements:** Please make check payable to The Collection and mail check or money order with your statement to the below lockbox address. Please make sure your account number is on the check or money order. Please note: We do not accept post-dated checks.

---

**OAHU** | 737 Bishop Street, Suite 3100 (Mauka), Honolulu, HI 96813  
808.836.0911 | Fax 1.888.608.4021

**HAWAII ISLAND** | 75-169 Hualalai Road, Kailua-Kona, HI 96740  
808.329.6063 | Fax 1.808.326.2486

**KAUAI** | 4-1579 Kuhio Highway, Suite 102, Kapa`a, HI 96746  
808.821.2122 | Fax 1.808.821.2131

**MAUI – KIHEI** | 375 Huku Lii Place, Suite 207, Kihei, HI 96753  
808.243.9565 | Fax 1.808.244.7848



**The Collection  
c/o Associa Hawaii  
PO Box 138001  
Honolulu, HI 96801-0001**

\*if you own more than one unit, please make sure you submit a separate check and payment coupon for each unit.

2. Direct Debit: If you are currently using our direct debit service, no action is required. If you wish to sign up for this service where payment will be automatically deducted from your checking or savings account, the application is enclosed.
3. Pay Online: Payment on-line is available via TownSq. You must register for TownSq to utilize this service. There will be a convenience charge depending on the type of payment.
4. Bill-Payer Service: If you are using a 3<sup>rd</sup> party bill-payer service, please make sure you adjust your monthly payment amount and include your account ID and unit number.

#### **HO6 INSURANCE & UNIT MAINTENANCE**

The association's insurance policy renews on November 1, 2023 and the insurance deductible for water claims increased from \$15,000 to \$25,000 and remains at \$10,000 for all other covered perils (excluding hurricane). Please ensure that your HO6 Insurance Policy is active and promptly respond to letters from the Association's Insurance Agent, Insurance Associates, requesting proof of your insurance. Please also take a moment to inspect your plumbing components, such as your faucets, shower, toilet wax rings, shut off valves, etc., and report any deficiencies. Each unit owner is responsible to maintain their own unit and keep it in good repair.

For the Board of Directors of AOOU The Collection:

Mahalo and have a wonderful holiday season,

A handwritten signature in black ink, appearing to read "Michele Alueta".

Michele Alueta  
Community Manager/ Associa Hawaii  
[michelea@associahawaii.com](mailto:michelea@associahawaii.com) / PH: 808-836-0911

Enclosure: Maintenance Fee Schedule

**OAHU** | 737 Bishop Street, Suite 3100 (Mauka), Honolulu, HI 96813  
808.836.0911 | Fax 1.888.608.4021

**HAWAII ISLAND** | 75-169 Hualalai Road, Kailua-Kona, HI 96740  
808.329.6063 | Fax 1.808.326.2486

**KAUAI** | 4-1579 Kuhio Highway, Suite 102, Kapa`a, HI 96746  
808.821.2122 | Fax 1.808.821.2131

**MAUI – KIHEI** | 375 Huku Lii Place, Suite 207, Kihei, HI 96753  
808.243.9565 | Fax 1.808.244.7848