

WORLDMARK, THE CLUB
SPECIAL MEETING OF THE BOARD OF DIRECTORS
October 21, 2024

1. CALL TO ORDER

In attendance were Cecilia Cuevas, President and Director; Bob Hartsock, Vice President and Director; Mark Payette, Secretary and Director; Martin Hernandez, Director; Kevin Maciulewicz, Director; Richard Scinta, Wyndham Destinations Vice President – Club and Association Governance; Stephanie Shugarts, Wyndham Destinations Director – Owner Relations; Tim Dierks, Wyndham Destinations VP – Owner Utilization; David Oigarden, Wyndham Destinations Vice President – Legal; and Becky Guthrie, Wyndham Destinations Regional Vice President. Jodi Rogers, Wyndham Destinations Vice President – Accounting; Lisa McMenamin, Wyndham Destinations Director, Club Management; and Stacey Mullis, Wyndham Destinations Senior Director – Accounting.

2. POWER OF ATTORNEY

David Oigarden explained to the board that the management company has engaged a law firm in Mexico to update the Club's documentation in Mexico. The board was asked to grant power of attorney to specific individuals to represent the Club.

UPON A MOTION TO GRANT A GENERAL POWER OF ATTORNEY TO AARÓN LEVET VELASCO, DAVID RAZIEL CELIS OROZCO, SEBASTIÁN SAMAYOA AND MAURICIO GARIBALDI BUSTAMANTE, LIMITED AS REGARDS IT'S PURPOSE, WHICH MAY BE EXERCISED BY THESE, JOINTLY OR SEPARATELY FOR A) LAWSUITS AND COLLECTIONS, B) FOR ACTS OF ADMINISTRATION, C) FOR ACTS OF OWNERSHIP, duly made by Bob Hartsock and seconded by Kevin Maciulewicz, the motion was unanimously approved.

3. WORLDMARK BUDGET

Jodi Rogers reviewed the proposed 2025 budget, including a review of assumptions and key statistics. The budget includes a dues increase of 5%; a bonus time increase of 4.94% to \$0.089 per credit with a minimum \$100 per night, and an average housekeeping fee increase of 15.6%. The board also reviewed the 2025, 2026 and 2027 Reserve budgets.

UPON A MOTION TO APPROVE THE 2025 WORLDMARK BUDGET INCLUDING A 5% DUES INCREASE AS PRESENTED, duly made by Mark Payette and seconded by Martin Hernandez, the motion was unanimously approved. *The budget is attached as Exhibit A.*

UPON A MOTION TO APPROVE THE 2025, 2026 AND 2027 RESERVE BUDGETS AS PRESENTED, INCLUDING AN AMOUNT NOT TO EXCEED \$120,195,805 FOR 2025, AN AMOUNT NOT TO EXCEED \$89,700,421 FOR 2026, AND NOT TO EXCEED \$150,253,219 FOR 20267, duly made by Mark Payette and Bob Hartsock, the motion was unanimously approved. *The reserve budgets are attached as Exhibit B.*

4. CONTINGENCY FUND

The board reviewed the contingency fund balance and discussed using \$1M of the fund toward the Club's reserve expenses in 2025.

UPON A MOTION TO APPROVE MOVING ONE MILLION DOLLARS FROM THE CONTINGENCY FUND TO THE RESERVE FUND FOR 2025 EXPENSES, duly made by Mark Payette and seconded by Bob Hartsock, the motion was unanimously approved.

5. **CHECK OUT TIME**

The board discussed the resort check out time.

UPON A MOTION TO MOVE THE RESORT CHECK OUT TIME TO 11 A.M. EFFECTIVE JANUARY 1, 2025, duly made by Mark Payette and seconded by Martin Hernandez, the motion passed unanimously.

6. **ADJOURNMENT**

There being no further business before the Board, the meeting was adiourned.



Mark Payette, Secretary

WORLD MARK, THE CLUB 2025 BUDGET

Kissimmee, FL - Wyndham Cypress Palms

10/28/24



Palm Springs, CA - WorldMark Palm Springs

2025 BUDGET ASSUMPTIONS

- ▶ 5% Dues increase
- ▶ Bonus Time 4.94% rate increase (\$.089/credit)
- ▶ Housekeeping Fees average increase 15.6% (Weighted Average Rate of \$159.17 and Cost per Turn of \$159.68)
- ▶ Net Resort Expense increase 5% (existing inventory)
- ▶ Rolling 12 May 2023 - April 2024 used for Resort Occupancy

Housekeeping increases effective October 15, 2024 and All other increases are effective January 1, 2025

EXECUTIVE SUMMARY 2025

	2025 Budget	2024 Budget	Variance
<u>Revenues:</u>			
Maintenance Dues	\$436,375,800	\$418,123,394	\$18,252,406
Developer Dues	22,183,689	13,577,530	8,606,159
Special Assessment	-	16,800,000	(16,800,000)
Bonus Time	15,095,392	15,583,644	(488,252)
Housekeeping Fees	17,583,029	18,369,180	(786,151)
Other Revenue	20,324,817	17,505,560	2,819,257
Total Revenues	\$511,562,727	\$499,959,308	\$11,603,419
<u>Expenses:</u>			
Allocated Admin Expenses	\$41,766,309	\$41,492,595	\$273,714
Direct Admin Expenses	2,399,430	3,378,770	(979,340)
Resort Expenses	428,065,068	401,910,007	26,155,061
Management Fee	39,331,920	44,677,936	(5,346,016)
Special Assessment Expenses	-	8,500,000	(8,500,000)
Total Expenses	\$511,562,727	\$499,959,308	\$11,603,419
Management Fee %	8.33%	10.00%	(1.67%)

BUDGET VARIANCES REVENUES

Exhibit A

	2025 Budget	2024 Budget	Variance
<u>Maintenance Dues</u>	\$436,375,800	\$418,123,394	\$18,252,406
▶ 5% Dues increase \$18.0M, Additional Credits Sold \$299K, and Declining RPC (\$175K to \$1.4M)			
<u>Developer Dues</u>	\$22,183,689	\$13,577,530	\$8,606,159
▶ \$8.5M New Inventory (Williamsburg VA, Myrtle Beach SC, Kissimmee FL), \$273K 5% rate increase			

BUDGET VARIANCES REVENUES

Exhibit A

	2025 Budget	2024 Budget	Variance
<u>Bonus Time</u>	\$15,095,392	\$15,583,644	\$(488,252)
<p>▶ 4.94% rate increase (\$.089/credit) \$670K, increase to \$100 nightly minimum \$400K and 16M decrease in total credits (\$1.5M)</p>			
<u>Housekeeping Fees</u>	\$17,583,029	\$18,369,180	\$(786,151)
<p>▶ 15.6% weighted rate increase \$1.6M, offset by decrease of 17K transactions (\$2.4M). \$159.17 Average Revenue per Transaction (cost per turn of \$159.68)</p>			
<u>Guest Certificate Fee</u>	\$5,285,040	\$4,705,403	\$579,637
<p>▶ 5.8K fewer owner transactions at an average rate of \$103.38 (\$659K). Offset by increase in FAX \$593K and RCI \$646K usage.</p>			

BUDGET VARIANCES REVENUES

	2025 Budget	2024 Budget	Variance
<u>Rental Income</u>	\$479,410	\$479,410	\$(0)
▶ For Distressed Rental; Guest Fees \$275K			
<u>Late Fee Revenue</u>	\$948,687	\$997,719	\$(49,032)
▶ Late Fee and Interest Revenue of Maintenance Fees (based on rolling 12)			
<u>Interest Income</u>	\$721,746	\$1,152,000	\$(430,254)
▶ General operating account daily interest at 4.1%			

BUDGET VARIANCES REVENUES

Exhibit A

	2025 Budget	2024 Budget	Variance
<u>Miscellaneous Income</u>	\$2,660,337	\$2,121,382	\$538,955
<p>▶ Club Pass \$60K increase from online rate increase from \$49 to \$79; \$500K in statement fees. TravelShare Express Check-in, Preferred Vendor Commissions, Convenience Fees, and TravelShare Destinations Ads</p>			
<u>Resort Revenue</u>	\$10,229,597	\$8,049,646	\$2,179,951
<p>▶ ResortNet Revenue \$2.0M driven by increased rates and Resort Revenue \$178K from rate increase in Internet fees and parking fees and additional sales space rent and cleaning revenues</p>			

BUDGET VARIANCES ALLOCATED ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Accounting</u>	\$3,470,363	\$3,395,899	\$(74,464)
▶ Increase in staffing costs including merit			
<u>Club Management</u>	\$1,179,222	\$1,140,080	\$(39,142)
▶ Increase in staffing costs including merit			
<u>Association Governance</u>	\$590,145	\$577,546	\$(12,599)
▶ Increase in staffing costs including merit			

BUDGET VARIANCES

ALLOCATED ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Information Technology</u>	\$2,273,456	\$2,510,650	\$237,194
▶ 4% increase offset with (\$325K) decrease in Cloud amortization			
<u>Club Operations</u>	\$4,265,493	\$4,184,742	\$(80,751)
▶ RVP Allocation, Recruiting, QA, Process Excellence, Loss Prevention and L&D			
<u>Human Resources</u>	\$3,011,688	\$2,895,854	\$(115,834)
▶ 4% increase			

BUDGET VARIANCES

ALLOCATED ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Communications (Brand)</u>	\$1,900,158	\$1,827,075	\$(73,083)
▶ 4% increase			
<u>Inventory Management</u>	\$490,444	\$471,581	\$(18,863)
▶ 4% increase, staffing costs including merit			
<u>Resort Renovation & Design</u>	\$1,692,103	\$1,754,346	\$62,243
▶ 4% increase, staffing costs including merit, after reduction in staff			

BUDGET VARIANCES

ALLOCATED ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Reservations</u>	\$6,952,785	\$7,770,094	\$817,309
▶	Reduction in staffing costs from fewer Calls handled 806K at 70.0% service level		
<u>Owner Care</u>	\$2,981,153	\$2,415,131	\$(566,022)
▶	Increase in staffing costs from additional Calls handled 82K and 70.2% service level		
<u>Consumer Finance</u>	\$3,215,896	\$3,501,790	\$285,894
▶	4% increase in rate to WCF servicing along with postage increase, offset by fewer members and reduction of (\$175K) for Special Assessment postage and servicing		

BUDGET VARIANCES ALLOCATED ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Bank/Credit Card Fees</u>	\$9,743,403	\$9,047,807	\$(695,596)

▶ Credit card fees are 2.05% of total booking and maintenance fee revenue, \$37M of additional revenue

BUDGET VARIANCES

DIRECT ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Owner Magazine</u>	\$333,038	\$288,000	\$(45,038)
▶ 1 printed issue and 3 web publishings per year			
<u>Business Taxes</u>	\$2,861,175	\$2,728,414	\$(132,761)
▶ Business taxes (GET, HST, GRT & WA B&O), TOT, Trust Fees, Enviro Santation			
<u>Legal & Audit</u>	\$299,700	\$594,900	\$295,200
▶ WA Tax Appeal \$50K (\$200K in Contingency in 2024), Audit (External and Stat) \$125K & Legal \$125K			

BUDGET VARIANCES

DIRECT ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Annual Meeting</u>	\$573,630	\$636,300	\$62,670
▶ Printing, Postage & Tabulation \$433K, Venue Expenses \$76K, and Voting Setup \$63K			
<u>Owner Relocation</u>	\$0	\$60,000	\$60,000
▶ Eliminated in 2025			
<u>Insurance</u>	\$101,112	\$103,908	\$2,796
▶ D&O 2025 rate			

BUDGET VARIANCES

DIRECT ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Income Tax Expense</u>	\$299,455	\$668,640	\$369,185
▶ Federal & State Taxes, 32% of operating interest income and \$300K Other Club Revenues			
<u>Board of Director's Expense</u>	\$72,000	\$72,000	\$0
▶ BOD Meetings			
<u>Customer Communications</u>	\$147,348	\$326,999	\$179,651
▶ Nordis Pre-Arrival Letters, moved People Metrics to Information Technology			

BUDGET VARIANCES

DIRECT ADMIN EXPENSES

	2025 Budget	2024 Budget	Variance
<u>Energy Management</u>	\$190,500	\$167,119	(\$23,381)
▶ Service for utilities			
<u>Miscellaneous</u>	\$(2,478,528)	\$(2,267,510)	\$211,018
▶ Club UDI Management Fee Reimbursement			

BUDGET VARIANCES

RESORT EXPENSES

<u>Resort Expenses:</u>	2025 Budget	2024 Budget	Variance
Total Resort Expenses	\$428,065,068	\$410,410,007	(\$17,655,061)
▶ Existing Inventory \$19.2M			
▶ Details on next slide			
▶ New Inventory \$8.3M			
▶ Details after Existing Inventory			
▶ Reduced (\$8.5M) for Special Assessment - Washington Tax and 2024 Insurance Contingency			
▶ Lower British Columbia Speculation Tax (\$1.6M)			

BUDGET VARIANCES

RESORT EXPENSES

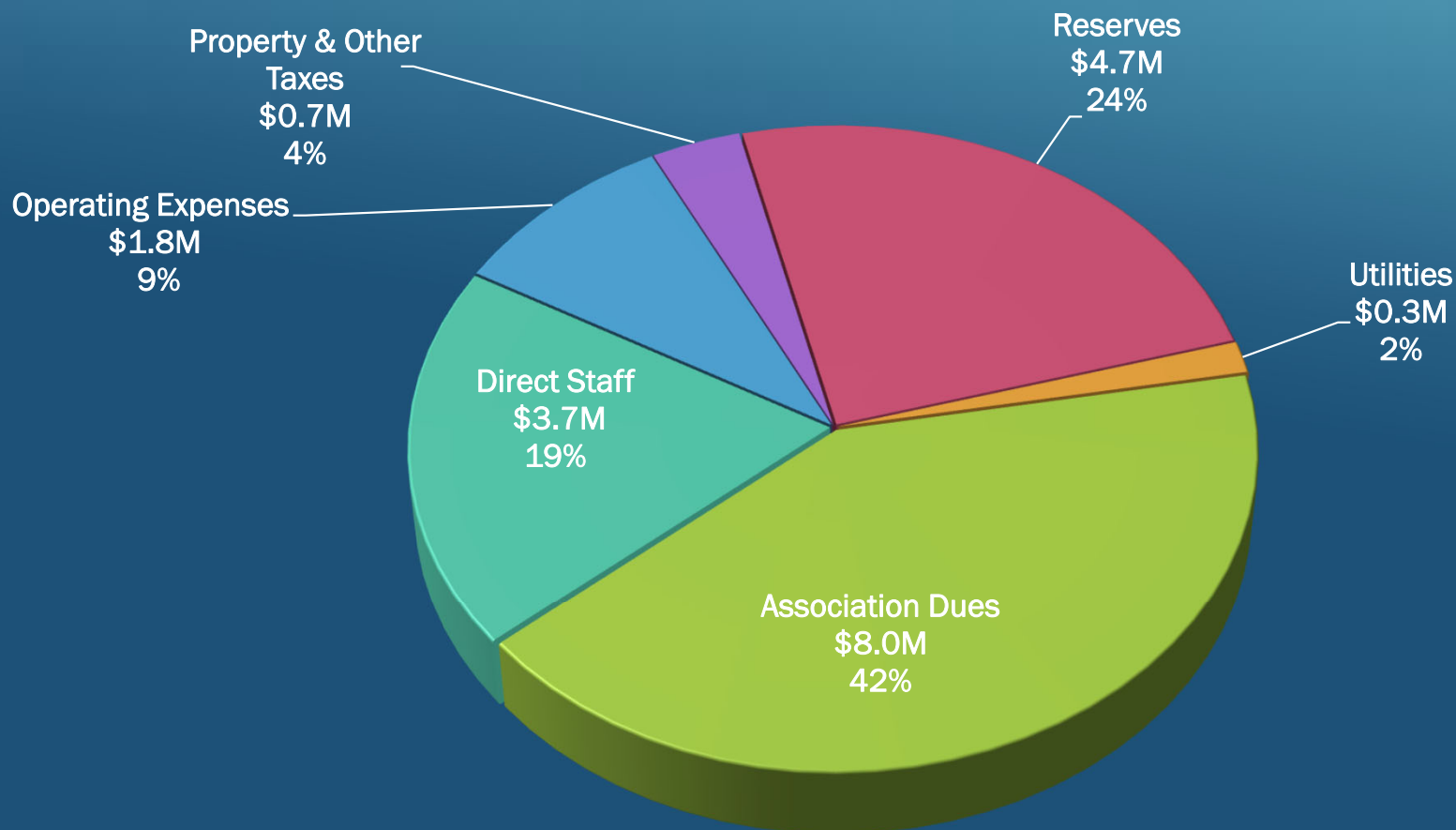
Exhibit A

Resort Expense Increase (Existing Inventory) \$19.2M

- ▶ Association Dues \$8.0M - HOA maintenance fees for intervals that WorldMark owns
- ▶ Staffing Costs \$3.7M - merit, minimum wage, market adjustments, payroll taxes, and health & welfare
- ▶ Reserves \$4.7M - 6.1% increase
- ▶ Other Operation Costs* \$1.8M - Contract labor, linen & terry, unit supplies,
- ▶ Property & Other Taxes - \$0.7M
- ▶ Utilities - \$0.3M

**Includes Insurance reduction of \$1M and Usage of Contingency \$1M*

WORLDMARK RESORT EXPENSE INCREASE BREAKDOWN



Resort Expense Increase Breakdown: Total \$19.2M

*Existing Inventory Only

PROPOSED NEW INVENTORY

- ▶ Cypress Palms - Kissimmee, FL (31 Units* in 1/25)
- ▶ Grand Palms - Myrtle Beach, SC (20 Units* in 9/24)
- ▶ Patriots Place - Williamsburg, VA (13 Units* in 2/24)
- ▶ Kingsgate - Williamsburg, VA (13 Units* in 2/24)
- ▶ Newport Onshore - Newport, RI (10 Units* in 9/24)
- ▶ Inn on the Harbor - Newport, RI (10 Units* in 9/24)
- ▶ Nashville - Nashville, TN (8 Units* in 1/25)
- ▶ Inn on Longwharf - Newport, RI (6 Units* in 9/24)
- ▶ Bay Voyage - Jamestown, RI (6 Units* in 9/24)
- ▶ Tanglewood - Flagstaff, AZ (6 Units* in 2/24)
- ▶ Sea Gardens - Pompano Beach, FL (5 Units* in 8/24)
- ▶ Newport Overlook - Jamestown, RI (5 Units* in 9/24)
- ▶ Ridgewood - Flagstaff, AZ (5 Units* in 2/24)
- ▶ Palm Aire - Pompano Beach, FL (4 Units* in 8/24)
- ▶ Pagosa - Pagosa Springs, CO (3 Units* in 7/24)
- ▶ Santa Barbara - Pompano Beach, FL (3 Units* in 8/24)
- ▶ Riverside - San Antonio, TX (3 Units* in 2/24)
- ▶ Plaza Resort and Spa - Palm Springs, CA (3 Units* in 8/24)
- ▶ Havasu Dunes - Lake Havasu City, AZ (2 Units* in 7/24)
- ▶ Avenue Plaza - New Orleans, LA (1 Unit* in 7/24)
- ▶ Dolphins Cove - Anaheim, CA (1 Unit* in 8/24)
- ▶ Surfside Inn - Ocean Park, WA (1 Unit* in 7/24)
- ▶ Kingstown Reef - Orlando, FL (<1 Unit* in 8/24)
- ▶ South Shore - Zephyr Cove, NV (<1 Unit* in 9/24)
- ▶ Wolf Creek - Eden, UT (<1 Unit* in 8/24)

* Approximate Unit Equivalents

HOUSEKEEPING FEES

	2025 Budgeted Transactions	2025 Rate	2024 Rate	% Increase
▶ Studio	8,601	\$107	\$98	9.18%
▶ 1 Bedroom	25,115	\$154	\$132	16.67%
▶ 2 Bedroom	33,854	\$180	\$155	16.13%
▶ 3 Bedroom	6,334	\$185	\$161	14.91%
▶ 4 Bedroom	187	\$229	\$213	7.51%
▶ Club Pass	3,072	\$185	\$159	16.35%

Weighted Average Rate \$159.17

Cost per Turn \$159.68

ANNUAL MAINTENANCE DUES

	2025	2024	Increase
▶ 10,000 Credits	\$1,189.09	\$1,132.48	\$56.61
▶ 15,000 Credits	\$1,638.69	\$1,560.68	\$78.01
▶ 20,000 Credits	\$2,088.29	\$1,988.88	\$99.41



WORLD MARK

BY WYNDHAM

2025 WorldMark Resort Reserve/Refurbishment Schedule

site code	Resort (Year Acquired)	Project Cost	Interior/Exterior			Reno Cycle	Project Scope Highlights
			Soft or Full Renovation	# Units	Year of Last Reno		
100	WbW Club	\$ 7,350,465					ADA Allowance, Reserve Management Allowance, WiFi Upgrades
100	WbW Club	\$ 4,000,000					Reserve Management Allowance
101	Eagle Crest & Eagle Crest Ridge (1995-1998, 2001)	\$ 432,979		112	2023/2024	7/14	Added Scope to renovation (HVAC, Hot Tubs on Patios, Toilets, Blind Window Treatments)
101	Eagle Crest & Eagle Crest Ridge (1995-1998, 2001)	\$ 204,999					Deck/Railing Replacement for 500 Bldg, Site managed project
102	Cascade Lodge (1999)	\$ 51,213		42	2019	7/14	L2 Reserve Study, Telephone/PBX Update, Fireplace Allowance
102	Cascade Lodge (1999)	\$ -					No Scheduled Projects
103	Mariner Village (1994)	\$ -		32	2024	7/14	No Scheduled Projects
103	Mariner Village (1994)	\$ 971,695	Exterior Project				Exterior Paint/Waterproofing, Railing Replacement, and Site Managed Project
105	Lake Chelan (1994)	\$ 5,150		13	2023	7/14	Allowances
107	Birch Bay (1991, 1995,1998)	\$ 4,074,908	Soft Mod Renovation	104	2017	7/14	Appliances, Soft Goods, HVAC, Patio Hot Tubs, PH Case goods.
107	Birch Bay (1991, 1995,1998)	\$ 885,047	Common Area Renovation				Window Replacement, Common Area Case Goods and Soft Good, Locksets, Pool Resurface, Site Managed Projects
108	Lake Tahoe (1991-1993)	\$ -		51	2021	7/14	No Scheduled Projects
108	Lake Tahoe (1991-1993)	\$ 203,357					Site Managed Project
109	Kapaa Shores (1991, 1994, 1996)	\$ -		49	2022	6/12	No Scheduled Projects
109	Kapaa Shores (1991, 1994, 1996)	\$ -					No Scheduled Projects
110	Palm Springs (1995)	\$ 20,329		64	2022	7/14	Allowances
110	Palm Springs (1995)	\$ 314,487	Exterior Structural Project				Structural-Deck/Walkways-Bldg,500 and Site Managed Projects
111	Bass Lake (1992,1996)	\$ 2,854,968	Soft Mod Renovation	61	2018	7/14	Appliances, Soft Goods, HVAC, Toilets
111	Bass Lake (1992,1996)	\$ 195,526					Entry Doors, Site Managed Projects
112	Surfside (1991)	\$ -		25	2024	8/16	No Scheduled Projects
113	Discovery Bay (1993-1998)	\$ 98,442		51	2021	7/14	Washer/Dryers, Sprinkler Head Replacement
114	Sundance (Whistler) (1992)	\$ 2,951		25	2022	7/14	L2 Reserve Study
114	Sundance (Whistler) (1992)	\$ 121,899					L2 Reserve Study, Site Managed Projects
115	Leavenworth (1992-1997)	\$ 38,785		72	2022	6/12	Allowances
115	Leavenworth (1992-1997)	\$ 265,260					Telephone/PBX Project, Site Managed Projects
116	Pismo Beach (1994)	\$ -		20	2022	6/12	No Scheduled Projects
116	Pismo Beach (1994)	\$ 316,609					Pavement and Site Managed Projects
117	Coral Baja (1994-1998)	\$ 5,318,385	Full Mod Renovation	136	2012	7/14	L2 Reserve Study, Appliances, Soft Goods, Dressers, Fixtures, Headboards, Lighting, Mirrors, Patio Furniture, Patio Hot tubs, and Blinds
117	Coral Baja (1994-1998)	\$ 674,458	Common Area/ Exterior Reno				L2 Reserve Study, Boilers, Lobby Reno, Exterior Paint/Waterproofing, and Site Managed
118	Gleneden Beach (1996)	\$ 3,360		80	2023	6/12	L2 Reserve Study
118	Gleneden Beach (1996)	\$ 513,007					L2 Reserve Study, Elevator Cab Refurb, Gutters, Telephone/Pbx, Site Managed Projects
119	Big Bear (1997, 2002)	\$ 12,059,124	Full Renovation	120	2017	7/14	L2 Reserve Study, Appliances, Artwork, Bathrooms, Kitchens, Soft Goods, Case Goods and Water Heaters
119	Big Bear (1997, 2002)	\$ 2,300,779	Common Area/ Exterior Reno				L2 Reserve Study, Bathroom Renovation, Deck Replacement, Check-in Reno, Rec Center Reno, Railing, Stair Treads Replacement, Site Managed Projects.
120	Running Y (1997-2001)	\$ 316,757		95	2018	8/16	Allowances, ADA Assessment, HVAC, Patio Hot Tubs
120	Running Y (1997-2001)	\$ 1,392,509	Exterior Project				Stair Treads, Asphalt Overlay, Railing Replace, Deck Underpinning, Windows, Site Managed Projects
121	Las Vegas Spencer (1996)	\$ 4,540,713	Full Renovation	42	2018	7/14	Appliances, Artwork, Bathrooms, Kitchens, Soft Goods, and Case Goods
121	Las Vegas Spencer (1996)	\$ 290,724	Common Area Renovation				Lobby Reno, Locksets, Site Managed Projects
122	Clear Lake (1998)	\$ 259,958		88	2018	8/16	Allowances, Water Heaters
122	Clear Lake (1998)	\$ 649,565					Telephone/PBX Project, Fire Alarm Modernization, Site Managed Projects
123	Kona (1997-1998)	\$ -		64	2022	7/14	No Scheduled Projects
123	Kona (1997-1998)	\$ 194,221					Site Managed Project
125	Angels Camp (1998, 2003)	\$ 18,092,026	Full Renovation	156	2018	7/14	Appliances, Artwork, Bathrooms, Kitchens, Soft Goods, and Case Goods
126	Depoe Bay (Whale Point) (1999, 2001)	\$ 757,996		114	2021	6/12	L2 Reserve Study, Allowances, HVAC, and Water Heaters
127	Wolf Creek (1998-1999)	\$ 271,435		64	2021	8/16	L2 Reserve Study, Allowances, and Water Heaters
127	Wolf Creek (1998-1999)	\$ 3,194,635	Exterior Project				L2 Reserve Study, Siding Replacement, Window Replacement, Site Managed Projects

Interior/Exterior							
site code	Resort (Year Acquired)	Project Cost	Soft or Full Renovation	# Units	Year of Last Reno	Reno Cycle	Project Scope Highlights
128	Marina Dunes (1999)	\$ 13,487		33	2019	7/14	Allowances
128	Marina Dunes (1999)	\$ 161,678					Site Managed Project
129	Rancho Vistoso (2000)	\$ 22,402		88	2020	7/14	L2 Reserve Study, HVAC Allowance
130	Fiji (Denarau Island) (1999-2000)	\$ 4,120		44	2023	5/10	L1 Reserve Study
131	Pinetop (1999)	\$ 1,800		38	2021	8/16	L2 Reserve Study
132	Bear Lake (2000, 2006)	\$ -		67	2023	8/16	No Scheduled Projects
132	Bear Lake (2000, 2006)	\$ 464,562					Clubhouse Roof & Gutters, Pool Resurfacing, Site Managed Projects
133	Orlando- Kingstown Reef (2002, 2021)	\$ -		128	2020	7/14	No Scheduled Projects
134	Kihei (2001)	\$ -		200	2023	6/12	No Scheduled Projects
134	Kihei (2001)	\$ 1,191,278					Elevator Modernization, Pool Deck Repair, Site Managed Projects
135	Canadian, Vancouver (2000)	\$ 120,896		43	2022	6/12	L2 Reserve Study, Telephone/PBX Update, Water Heater, and Lockset Server
136	Lake of the Ozarks (2001)	\$ -		48	2024	10/20	No Scheduled Projects
137	Daytona Beach (Ocean Walk) (2004)	\$ -		28	2019	7/14	No Scheduled Projects
138	Branson (2001)	\$ 34,098		81	2019	8/16	Allowances
138	Branson (2001)	\$ 1,214,880					Fence Replacement, Asphalt Seal/Repair, Site Managed Projects
139	Reno (2000)	\$ -		64	2022	7/14	No Scheduled Projects
139	Reno (2000)	\$ 93,551					Site Managed Project
140	La Paloma (2000)	\$ 1,900		37	2024	8/16	L1 Reserve Study
141	St. George (2001, 2006)	\$ 1,800		131	2021	7/14	L2 Reserve Study
141	St. George (2001, 2006)	\$ 852,936					Elevator Modernization, Elevator Cab Refurbish, Site Managed Projects
141	St. George - Estancia (2018)	\$ 1,800		32	New Build in 2018	7/14	L2 Reserve Study
142	Bison Ranch (2001)	\$ 249,898		24	2021	8/16	L2 Reserve Study, Allowances, HVAC, and Water Heaters
143	Arrow Point (2000)	\$ 13,023		41	2022	7/14	Allowances
143	Arrow Point (2000)	\$ 9,676					Site Managed Project
144	Oceanside (2001)	\$ -		140	2023	7/14	No Scheduled Projects
144	Oceanside (2001)	\$ 330,065					Locksets, HVAC, Site Managed
145	Steamboat Springs (2000, 2008)	\$ 1,211,801		79	2019	7/14	Allowances, HVAC, and Water Heaters
146	Victoria (2003)	\$ 2,700		92	2019	7/14	L2 Reserve Study
146	Victoria (2003)	\$ 186,027					L2 Reserve Study, Locksets, Site Managed Projects
147	McCall (2001, 2006)	\$ 47,744		56	2023	7/14	Allowances
147	McCall (2001, 2006)	\$ 929,666	Exterior Project				Exterior Paint/Waterproofing, Window Replacement and Site Managed Project
148	Las Vegas BLVD (2002, 2005)	\$ 172,706		402	2019	7/14	Allowances
148	Las Vegas BLVD (2002, 2005)	\$ 6,020,666					Asphalt Overlay, Locksets, Site Managed
149	South Shore (2003)	\$ 3,266,008	Full Renovation	51	2018	7/14	Appliances, Artwork, Soft Goods, Case Goods and Water Heaters
149	South Shore (2003)	\$ -					No Scheduled Projects
150	Camlin (2005)	\$ 32,574		95	2021	7/14	L2 Reserve Study, Allowances
150	Camlin (2005)	\$ 1,014,492	Roof Replacement				L2 Reserve Study, Fire Alarm Modernization, HVAC, Roof Replacement, Site Managed Projects
151	Grand Lake (2004)	\$ 22,481		31	2023	10/20	Allowances
152	Seaside (2004)	\$ -		252	2019	7/14	No Scheduled Projects
153	Galena (2003)	\$ -		32	2024	8/16	No Scheduled Projects
154	Windsor (2004)	\$ 93,184		228	2019	7/14	Allowances
154	Windsor (2004)	\$ 341,970					Site Managed Project
156	Estes Park (2004, 2006)	\$ 284,012		64	2022	8/16	HVAC
156	Estes Park (2004, 2006)	\$ 276,754					Site Managed Project
157	San Francisco (Juliana) (2004)	\$ 15,915		88	2020	7/14	Allowances
157	San Francisco (Juliana) (2004)	\$ 245,061					Locksets, Site Managed Project
158	Avenue Plaza	\$ -		64	Ph.1-2023/ Ph.2-2023	7/14	No Scheduled Projects
159	Indio (2006, 2007)	\$ 1,882,759		323	2022	7/14	L2 Reserve Study, Allowances, and HVAC
160	Solvang (2005)	\$ 19,276		76	2023	7/14	L2 Reserve Study, Allowances
160	Solvang (2005)	\$ 481,879					L2 Reserve Study, Pool Project, Telephone/PBX, Site Managed
161	Midway (2006)	\$ 148,490		36	2022	7/14	Allowances, and HVAC

Interior/Exterior							
site code	Resort (Year Acquired)	Project Cost	Soft or Full Renovation	# Units	Year of Last Reno	Reno Cycle	Project Scope Highlights
161	Midway (2006)	\$ 242,842					Telephone/Pbx, Site Managed
162	San Diego (2006)	\$ 23,099		68	2022	7/14	L2 Reserve Study, Allowances
162	San Diego (2006)	\$ 613,007	Roof Replacement				L2 Reserve Study, Roof Replacement, Wood Deck, and Site Managed Projects
163	Deer Harbor (2014)	\$ 17,501		25	2019	7/14	Allowances
163	Deer Harbor (2014)	\$ 113,751	Roof Replacement				Shingle Roof Replacement, Site Managed Projects
164	Mission Valley (2007)	\$ -		170	2024	7/14	No Scheduled Projects
164	Mission Valley (2007)	\$ 270,434					Site Managed Project
165	Red River (2007)	\$ 863,086	Soft Mod Renovation	21	2017	8/16	Dishwasher, Washer/Dryer, Soft Goods, Fireplaces, LVT Flooring, and Water Heaters
165	Red River (2007)	\$ 930,752	Common Area/ Exterior Reno				Lobby Soft Goods Reno, Building Exterior Paint/Waterproofing, Deck/Railings Replacement, Site Managed Projects
166	Canmore (2007)	\$ 51,031		119	2018	8/16	L2 Reserve Study, Allowances
166	Canmore (2007)	\$ 393,842					L2 Reserve Study, Site Managed Project
167	Taos (2008)	\$ 12,629		30	2018	10/20	Allowances
168	Las Vegas Tropicana (2007)	\$ 217,863		172	2023	7/14	HVAC
169	West Yellowstone (2007-2008)	\$ -		112	2023	8/16	No Scheduled Projects
169	West Yellowstone (2007-2008)	\$ 321,241					HVAC, Site Managed Projects
170	Anaheim (2008)	\$ 2,880		220	2024	6/12	L2 Reserve Study
171	Long Beach (2008)	\$ -		98	2019	7/14	No Scheduled Projects
171	Long Beach (2008)	\$ 244,989					Telephone/Pbx, Site Managed
172	Santa Fe (2008)	\$ 483,909	Soft Renovation	32	2018	7/14	Dishwasher and Soft Goods
172	Santa Fe (2008)	\$ 520,054	Common Area/ Exterior Reno				Lobby Soft Goods Renovation, Exterior Paint, Window Replacement, Site Managed
173	New Braunfels (2008)	\$ 2,197,097	Soft Mod Renovation	46	2018	7/14	Dishwasher, Soft Goods, HVAC, and Patio Furniture
173	New Braunfels (2008)	\$ 154,119	Common Area Renovation				Lobby Soft Goods, Site Managed Project
174	Granby -- Rocky Mountain Preserve (2014)	\$ 24,377		60	Lodge-2019/ Casitas-2022	8/16	L2 Reserve Study, Allowances, and Hot Tub Lids
174	Granby -- Rocky Mountain Preserve (2014)	\$ 314,615					L2 Reserve Study, Asphalt Overlay, Site Managed
175	Orlando - Reunion (2013)	\$ 11,720,782	Full Renovation	134	2018	7/14	Appliances, Artwork, Soft Goods, and Case Goods
176	Phoenix - South Mountain Preserve (2014)	\$ 207,093		79	2019	7/14	HVAC
177	Bend - Seventh Mountain (2013)	\$ 2,520		58	2018	8/16	L2 Reserve Study
177	Bend - Seventh Mountain (2013)	\$ -					No Scheduled Projects
178	Lake House (2009)	\$ 15,451		40	2023	7/14	Allowances
178	Lake House (2009)	\$ 382,885	Common Area Renovation				Lobby Soft Goods and Case Goods, Elevator Modernization and Site Managed Projects
180	Inn at the Park - San Diego (2013)	\$ 2,011,608	Full Renovation	40	2018	7/14	L2 Reserve Study, Appliances, Artwork, Soft Goods, Case Goods, and HVAC
181	Hunt - Stablewood Springs (2014)	\$ -		87	Ph.1- 2023 / Ph.2- 2024	10/20	No Scheduled Projects
181	Hunt - Stablewood Springs (2014)	\$ 25,860					Site Managed Project
186	Park City (2015)	\$ 5,150		14	2020	7/14	Allowances
187	Cimarron (2015)	\$ 15,426		34	2020	8/16	Allowances
188	Blaine (2015)	\$ 22,353		31	2020	7/14	Allowances
189	Isla Mujeres (2015)	\$ 2,088,386	Full Mod Renovation	26	N/A	7/14	L1 Reserve Study, Appliances, Soft Goods, Case Goods, Bathrooms, Kitchens, Patio Hot Tubs, Outlets/Switches, and Water Heaters
189	Isla Mujeres (2015)	\$ 302,715					L1 Reserve Study, Site Managed Projects
190	Zihuatenejo (2015)	\$ 14,342		25	2021	8/16	L1 Reserve Study, Allowances
190	Zihuatenejo (2015)	\$ 165,478					L1 Reserve Study, Site Managed Projects
193	Marble Falls (2016)	\$ -		94	New Build in 2016	10/20	No Scheduled Projects
193	Marble Falls (2016)	\$ 138,026					Site Managed Project
194	Scottsdale (2019)	\$ 54,199		40	New Build in 2019	7/14	Allowances
196	Austin (2018)	\$ 188,529		42	2024	7/14	L2 Reserve Study, HVAC
199	Portland (2019)	\$ 38,169		50	New Build in 2019	7/14	L2 Reserve Study, ADA Assessment/Drawings
200	Moab (2022)	\$ 64,979		121	New Build in 2022	6/12	Allowances

2025 Total Interior	\$ 84,557,277
2025 Total Exterior	\$ 35,638,528
2025 Total	\$ 120,195,805

Budgets Include Taxes and Fees



WORLD MARK
BY WYNDHAM

2026 WorldMark Resort Reserve/Refurbishment Schedule

site code	Resort (Year Acquired)	Project Cost	Interior/Exterior			Reno Cycle	Project Scope Highlights
			Soft or Full Renovation	# Units	Year of Last Reno		
100	WbW Club	\$ 7,350,465					ADA Allowance, Reserve Management Allowance, WiFi Upgrades
100	WbW Club	\$ 4,000,000					Reserve Management Allowance
101	Eagle Crest & Eagle Crest Ridge (1995-1998, 2001)	\$ -		112	2025	7/14	No Scheduled Projects
101	Eagle Crest & Eagle Crest Ridge (1995-1998, 2001)	\$ 11,256					Site Managed Projects
102	Cascade Lodge (1999)	\$ 3,489,592	Full Mod Renovation	42	2019	7/14	Plumbing Repairs, Appliances, Cabinets/Countertops, Soft Goods, Case Goods, and Toilets
102	Cascade Lodge (1999)	\$ -					No Scheduled Projects
103	Mariner Village (1994)	\$ 1,967		32	2024	7/14	L2 Reserve Study
103	Mariner Village (1994)	\$ 42,024					L2 Reserve Study, Site Managed Projects
105	Lake Chelan (1994)	\$ 5,305		13	2023	7/14	Allowances
107	Birch Bay (1991, 1995,1998)	\$ 2,400		104	2025	7/14	L2 Reserve Study
107	Birch Bay (1991, 1995,1998)	\$ 25,186					L2 Reserve Study, Site Managed Projects
108	Lake Tahoe (1991-1993)	\$ -		51	2021	7/14	No Scheduled Projects
108	Lake Tahoe (1991-1993)	\$ 113,134					Site Managed Projects
109	Kapaa Shores (1991, 1994, 1996)	\$ -		49	2022	6/12	No Scheduled Projects
109	Kapaa Shores (1991, 1994, 1996)	\$ -					No Scheduled Projects
110	Palm Springs (1995)	\$ 20,939		64	2022	7/14	Allowances
110	Palm Springs (1995)	\$ 133,987					Site Managed Projects
111	Bass Lake (1992,1996)	\$ -		61	2025	7/14	No Scheduled Projects
111	Bass Lake (1992,1996)	\$ 48,115					Site Managed Projects
112	Surfside (1991)	\$ -		25	2024	8/16	No Scheduled Projects
113	Discovery Bay (1993-1998)	\$ 1,967		51	2021	7/14	L2 Reserve Study
114	Sundance (Whistler) (1992)	\$ -		25	2022	7/14	No Scheduled Projects
114	Sundance (Whistler) (1992)	\$ -					No Scheduled Projects
115	Leavenworth (1992-1997)	\$ 26,069		72	2022	6/12	L2 Reserve Study, Allowances
115	Leavenworth (1992-1997)	\$ 22,739					L2 Reserve Study, Site Managed Projects
116	Pismo Beach (1994)	\$ -		20	2022	6/12	No Scheduled Projects
116	Pismo Beach (1994)	\$ 5,066					Site Managed Projects
117	Coral Baja (1994-1998)	\$ -		136	2025	7/14	No Scheduled Projects
117	Coral Baja (1994-1998)	\$ 311,044					Site Managed Projects
118	Gleneden Beach (1996)	\$ -		80	2023	6/12	No Scheduled Projects
118	Gleneden Beach (1996)	\$ 757,633					Entry Doors, Elevator Modernization, Site Managed Projects
119	Big Bear (1997, 2002)	\$ -		120	2025	7/14	No Scheduled Projects
119	Big Bear (1997, 2002)	\$ 346,822					Post Lights, Site Managed Projects
120	Running Y (1997-2001)	\$ -		95	2018	8/16	No Scheduled Projects
120	Running Y (1997-2001)	\$ 229,265					Elevator Modernization, Site Managed Projects
121	Las Vegas Spencer (1996)	\$ 2,295		42	2025	7/14	L2 Reserve Study
121	Las Vegas Spencer (1996)	\$ 120,151					L2 Reserve Study, Site Managed Projects
122	Clear Lake (1998)	\$ 2,280		88	2018	8/16	L2 Reserve Study
122	Clear Lake (1998)	\$ 223,940					L2 Reserve Study, Site Managed Projects
123	Kona (1997-1998)	\$ 2,280		64	2022	7/14	L2 Reserve Study
123	Kona (1997-1998)	\$ 34,631					L2 Reserve Study, Site Managed Projects
125	Angels Camp (1998, 2003)	\$ -		156	2025	7/14	No Scheduled Projects
126	Depoe Bay (Whale Point) (1999, 2001)	\$ 59,162		114	2021	6/12	Allowances
127	Wolf Creek (1998-1999)	\$ 12,732		64	2021	8/16	Allowances
127	Wolf Creek (1998-1999)	\$ -					No Scheduled Projects
128	Marina Dunes (1999)	\$ -		33	2019	7/14	No Scheduled Projects

Interior/Exterior							
site code	Resort (Year Acquired)	Project Cost	Soft or Full Renovation	# Units	Year of Last Reno	Reno Cycle	Project Scope Highlights
128	Marina Dunes (1999)	\$ 12,524					Site Managed Projects
129	Rancho Vistoso (2000)	\$ -		88	2020	7/14	No Scheduled Projects
130	Fiji (Denarau Island) (1999-2000)	\$ -		44	2023	5/10	No Scheduled Projects
131	Pinetop (1999)	\$ 100,142		38	2021	8/16	HVAC
132	Bear Lake (2000, 2006)	\$ -		67	2023	8/16	No Scheduled Projects
132	Bear Lake (2000, 2006)	\$ 22,077					Site Managed Projects
133	Orlando- Kingstown Reef (2002, 2021)	\$ -		128	2020	7/14	No Scheduled Projects
134	Kihei (2001)	\$ -		200	2023	6/12	No Scheduled Projects
134	Kihei (2001)	\$ 813,807					Asphalt Overlay, Site Managed Projects
135	Canadian, Vancouver (2000)	\$ 6,885		43	2022	6/12	Boiler-Laundry
136	Lake of the Ozarks (2001)	\$ -		48	2024	10/20	No Scheduled Projects
137	Daytona Beach (Ocean Walk) (2004)	\$ 1,700,946	Full Renovation	28	2019	7/14	Appliances, Soft Goods, Case Goods, and Water Heaters
138	Branson (2001)	\$ -		81	2019	8/16	No Scheduled Projects
138	Branson (2001)	\$ -					No Scheduled Projects
139	Reno (2000)	\$ -		64	2022	7/14	No Scheduled Projects
139	Reno (2000)	\$ 1,356,551					Chiller Replace, Cooling Tower Replace, Fire Alarm Modernization, Site Managed Projects
140	La Paloma (2000)	\$ -		37	2024	8/16	No Scheduled Projects
141	St. George (2001, 2006)	\$ 328,938		131	2021	7/14	Patio Hot Tubs
141	St. George (2001, 2006)	\$ 1,249,136	Exterior Project				Exterior Paint/Waterproofing, Fire Alarm Modernization, Site Managed Projects
141	St. George - Estancia (2018)	\$ 1,835,162	Soft Mod Renovation	32	New Build in 2018	7/14	Dishwashers, Soft Goods, and Patio Hot Tubs
142	Bison Ranch (2001)	\$ 7,852		24	2021	8/16	Allowances
143	Arrow Point (2000)	\$ 13,414		41	2022	7/14	Allowances
143	Arrow Point (2000)	\$ 36,019					Site Managed Projects
144	Oceanside (2001)	\$ -		140	2023	7/14	No Scheduled Projects
144	Oceanside (2001)	\$ 756,197					Elevator Modernization, Fence Replace, Site Managed Projects
145	Steamboat Springs (2000, 2008)	\$ -		79	2019	7/14	No Scheduled Projects
146	Victoria (2003)	\$ 6,752,295	Full Mod Renovation	92	2019	7/14	Bathtub Repair, Tile Floor Repair, Appliances, Artwork, Soft Goods, Case Goods, Patio Hot Tubs, HVAC, and Toilets
146	Victoria (2003)	\$ 5,153,603	Common Area/ Exterior Reno				Lobby, Soft/Case Goods Renovation, Sliding Glass Doors, Paint/Waterproofing, Railings, Site Managed
147	McCall (2001, 2006)	\$ 51,277		56	2023	7/14	L2 Reserve Study, Allowances
147	McCall (2001, 2006)	\$ 395,089					L2 Reserve Study, Site Managed Projects
148	Las Vegas BLVD (2002, 2005)	\$ 182,149		402	2019	7/14	L2 Reserve Study, Allowances
148	Las Vegas BLVD (2002, 2005)	\$ 743,421					L2 Reserve Study, Site Managed Projects
149	South Shore (2003)	\$ -		51	2025	7/14	No Scheduled Projects
149	South Shore (2003)	\$ -					No Scheduled Projects
150	Camlin (2005)	\$ 31,080		95	2021	7/14	Allowances
150	Camlin (2005)	\$ 191,747					Lockset, Site Managed Projects
151	Grand Lake (2004)	\$ 23,155		31	2023	10/20	Allowances
152	Seaside (2004)	\$ 15,153,932	Full Renovation (Phase 2)	252	2019	7/14	Appliances, Bathrooms, Kitchens, Soft Goods, Case Goods, Interior Doors, and HVAC
153	Galena (2003)	\$ -		32	2024	8/16	No Scheduled Projects
154	Windsor (2004)	\$ -		228	2019	7/14	No Scheduled Projects
154	Windsor (2004)	\$ 415,746					Lockset, Site Managed Projects
156	Estes Park (2004, 2006)	\$ -		64	2022	8/16	No Scheduled Projects
156	Estes Park (2004, 2006)	\$ 1,960,564	Exterior/Roof Projects				Exterior Paint/Waterproofing, Roof/Gutters, Site Managed Projects
157	San Francisco (Juliana) (2004)	\$ 2,280		88	2020	7/14	L2 Reserve Study
157	San Francisco (Juliana) (2004)	\$ 24,063					L2 Reserve Study, Site Managed Projects
158	Avenue Plaza	\$ -		64	Ph.1-2023/ Ph.2-2023	7/14	No Scheduled Projects
159	Indio (2006, 2007)	\$ 1,024,481		323	2022	7/14	Allowances, Water Heaters
160	Solvang (2005)	\$ 17,506		76	2023	7/14	Allowances
160	Solvang (2005)	\$ -					No Scheduled Projects
161	Midway (2006)	\$ 11,778		36	2022	7/14	Allowances
161	Midway (2006)	\$ 162,032					Asphalt Overlay, Site Managed Projects

Interior/Exterior							
site code	Resort (Year Acquired)	Project Cost	Soft or Full Renovation	# Units	Year of Last Reno	Reno Cycle	Project Scope Highlights
162	San Diego (2006)	\$ 665,190		68	2022	7/14	Allowances, HVAC
162	San Diego (2006)	\$ 66,552					Site Managed Projects
163	Deer Harbor (2014)	\$ 1,967		25	2019	7/14	L2 Reserve Study
163	Deer Harbor (2014)	\$ 66,003					L2 Reserve Study, Site Managed Projects
164	Mission Valley (2007)	\$ -		170	2024	7/14	No Scheduled Projects
164	Mission Valley (2007)	\$ 302,268					Elevator Cab Refurbishment, Site Managed Projects
165	Red River (2007)	\$ -		21	2025	8/16	No Scheduled Projects
165	Red River (2007)	\$ 8,782					Site Managed Projects
166	Canmore (2007)	\$ -		119	2018	8/16	No Scheduled Projects
166	Canmore (2007)	\$ 7,327					Site Managed Projects
167	Taos (2008)	\$ -		30	2018	10/20	No Scheduled Projects
168	Las Vegas Tropicana (2007)	\$ 166,022		172	2023	7/14	L2 Reserve Study, HVAC
169	West Yellowstone (2007-2008)	\$ -		112	2023	8/16	No Scheduled Projects
169	West Yellowstone (2007-2008)	\$ 94,550					Site Managed Projects
170	Anaheim (2008)	\$ -		220	2024	6/12	No Scheduled Projects
171	Long Beach (2008)	\$ 4,348,385	Soft Mod Renovation	98	2019	7/14	Dishwashers, Washer/Dryers, Soft Goods, Murphy Beds, and Water Heaters
171	Long Beach (2008)	\$ 1,637,499	Common Area/ Exterior Reno				Lobby/Recreation Room/Owners Lounge Soft Goods Renovation, Elevator Cab Refurbishment, Exterior Paint/Waterproofing, Site Managed
172	Santa Fe (2008)	\$ 335,104		32	2025	7/14	HVAC
172	Santa Fe (2008)	\$ 21,438					Site Managed Projects
173	New Braunfels (2008)	\$ 1,967		46	2025	7/14	L2 Reserve Study
173	New Braunfels (2008)	\$ 62,406					L2 Reserve Study, Site Managed Projects
174	Granby -- Rocky Mountain Preserve (2014)	\$ 81,484		60	Lodge-2019/ Casitas-2022	8/16	Allowances, Water Heaters
174	Granby -- Rocky Mountain Preserve (2014)	\$ 20,982					Site Managed Projects
175	Orlando - Reunion (2013)	\$ 2,400		134	2025	7/14	L2 Reserve Study
176	Phoenix - South Mountain Preserve (2014)	\$ 10,713,578	Full Renovation	79	2019	7/14	Appliances, Artwork, Bathrooms, Kitchens, Soft Goods, Case Goods, Interior Doors, and Water Heaters
177	Bend - Seventh Mountain (2013)	\$ 5,405,257	Full Renovation	58	2018	8/16	Appliances, Artwork, Bathrooms, Kitchens, Soft Goods, Case Goods, and Interior Doors
177	Bend - Seventh Mountain (2013)	\$ -					No Scheduled Projects
178	Lake House (2009)	\$ 15,915		40	2023	7/14	Allowances
178	Lake House (2009)	\$ 14,690					Site Managed Projects
180	Inn at the Park - San Diego (2013)	\$ -		40	2025	7/14	No Scheduled Projects
181	Hunt - Stablewood Springs (2014)	\$ 65,492		87	Ph.1- 2023 / Ph.2- 2024	10/20	L2 Reserve Study, Allowances
181	Hunt - Stablewood Springs (2014)	\$ 1,740					L2 Reserve Study
186	Park City (2015)	\$ 5,305		14	2020	7/14	Allowances
187	Cimarron (2015)	\$ 17,088		34	2020	8/16	L2 Reserve Study, Allowances
188	Blaine (2015)	\$ 24,662		31	2020	7/14	L2 Reserve Study, Allowances
189	Isla Mujeres (2015)	\$ -		26	2025	7/14	No Scheduled Projects
189	Isla Mujeres (2015)	\$ 38,464					Site Managed Projects
190	Zihuatenejo (2015)	\$ 11,683		25	2021	8/16	Allowances
190	Zihuatenejo (2015)	\$ -					No Scheduled Projects
193	Marble Falls (2016)	\$ 4,522,632	Soft Mod Renovation	94	New Build in 2016	10/20	L2 Reserve Study, Dishwasher, Artwork, Soft Goods, and Water Heaters
193	Marble Falls (2016)	\$ 1,967,133	Common Area/ Exterior Reno				L2 Reserves Study, Lobby/Owners Lounge Soft Goods, Exterior Paint/Waterproofing, Site Managed Projects
194	Scottsdale (2019)	\$ -		40	New Build in 2019	7/14	No Scheduled Projects
196	Austin (2018)	\$ 18,211		42	2024	7/14	Allowances
199	Portland (2019)	\$ 980,923	Soft Renovation	50	New Build in 2019	7/14	Dishwashers and Soft Goods
200	Moab (2022)	\$ 69,028		121	New Build in 2022	6/12	L2 Reserve Study, Allowances

2026 Total Interior	\$ 65,673,018
2026 Total Exterior	\$ 24,027,403
2026 Total	\$ 89,700,421

Budgets Include Taxes and Fees



WORLD MARK
BY WYNDHAM

2027 WorldMark Resort Reserve/Refurbishment Schedule

Interior/Exterior							
site code	Resort (Year Acquired)	Project Cost	Soft or Full Renovation	# Units	Year of Last Reno	Reno Cycle	Project Scope Highlights
100	WbW Club	\$ 7,350,465					ADA Allowance, Reserve Management Allowance, WiFi Upgrades
100	WbW Club	\$ 4,000,000					Reserve Management Allowance
101	Eagle Crest & Eagle Crest Ridge (1995-1998, 2001)	\$ 16,535		112	2025	7/14	L2 Reserve Study, HVAC
101	Eagle Crest & Eagle Crest Ridge (1995-1998, 2001)	\$ 31,062					L2 Reserve Study, Site Managed Project
102	Cascade Lodge (1999)	\$ -		42	2026	7/14	No Scheduled Projects
102	Cascade Lodge (1999)	\$ -					No Scheduled Projects
103	Mariner Village (1994)	\$ -		32	2024	7/14	No Scheduled Projects
103	Mariner Village (1994)	\$ 57,783					Elevator Cab Refurbishment, Site Managed Projects
105	Lake Chelan (1994)	\$ 7,103		13	2023	7/14	L2 Reserve Study, Allowances
107	Birch Bay (1991, 1995,1998)	\$ -		104	2025	7/14	No Scheduled Projects
107	Birch Bay (1991, 1995,1998)	\$ 970,193					HVAC, Entry Doors, Fire Alarm Modernization, Site Managed Projects
108	Lake Tahoe (1991-1993)	\$ 2,295		51	2021	7/14	L2 Reserve Study
108	Lake Tahoe (1991-1993)	\$ 110,229					L2 Reserve Study, Site Managed Project
109	Kapaa Shores (1991, 1994, 1996)	\$ -		49	2022	6/12	No Scheduled Projects
109	Kapaa Shores (1991, 1994, 1996)	\$ -					No Scheduled Projects
110	Palm Springs (1995)	\$ 23,862		64	2022	7/14	L2 Reserve Study, Allowances
110	Palm Springs (1995)	\$ 8,690					L2 Reserve Study, Site Managed Project
111	Bass Lake (1992,1996)	\$ 28,882		61	2025	7/14	L2 Reserve Study, Allowances
111	Bass Lake (1992,1996)	\$ 66,629					L2 Reserve Study, Site Managed Project
112	Surfside (1991)	\$ 1,967		25	2024	8/16	L2 Reserve Study
113	Discovery Bay (1993-1998)	\$ 88,691		51	2021	7/14	Patio BBQ Grills
114	Sundance (Whistler) (1992)	\$ -		25	2022	7/14	No Scheduled Projects
114	Sundance (Whistler) (1992)	\$ -					No Scheduled Projects
115	Leavenworth (1992-1997)	\$ 24,263		72	2022	6/12	Allowances
115	Leavenworth (1992-1997)	\$ 139,263					Asphalt Overlay, Site Managed Projects
116	Pismo Beach (1994)	\$ 1,639		20	2022	6/12	L2 Reserve Study
116	Pismo Beach (1994)	\$ 12,565					L2 Reserve Study, Site Managed Project
117	Coral Baja (1994-1998)	\$ -		136	2025	7/14	No Scheduled Projects
117	Coral Baja (1994-1998)	\$ 184,629					Telephone/Pbx, Site Managed Projects
118	Gleneden Beach (1996)	\$ -		80	2023	6/12	No Scheduled Projects
118	Gleneden Beach (1996)	\$ 52,206					Site Managed Projects
119	Big Bear (1997, 2002)	\$ -		120	2025	7/14	No Scheduled Projects
119	Big Bear (1997, 2002)	\$ 89,275					Site Managed Projects
120	Running Y (1997-2001)	\$ 12,538,687	Full Renovation	95	2018	8/16	L2 Reserve Study, Appliances, Artwork, Bathrooms, Kitchens, Soft Goods, Case Goods, Interior Doors, and Water Heaters
120	Running Y (1997-2001)	\$ 7,234,343	Common Area / Exterior Project				L2 Reserve Study, Deck/Railings, Elevator Cab Refurbish, Sliding/Hinged Doors, Lobby Soft Goods, Ext. Paint/Waterproofing, siding, Windows, Site Managed Projects
121	Las Vegas Spencer (1996)	\$ -		42	2025	7/14	No Scheduled Projects
121	Las Vegas Spencer (1996)	\$ 7,045					Site Managed Projects
122	Clear Lake (1998)	\$ 7,460,251	Full Renovation	88	2018	8/16	Appliances, Artwork, Soft Goods, Case Goods, HVAC and Interior Doors
122	Clear Lake (1998)	\$ 3,589,040	Common Area / Roof Project				Lobby/Recreation Soft/Case Goods, Asphalt Overlay, Roof/Gutters, Windows, Site Managed Projects
123	Kona (1997-1998)	\$ -		64	2022	7/14	No Scheduled Projects
123	Kona (1997-1998)	\$ 253,414					Site Managed Projects
125	Angels Camp (1998, 2003)	\$ 2,295		156	2025	7/14	L2 Reserve Study
126	Depoe Bay (Whale Point) (1999, 2001)	\$ -		114	2021	6/12	No Scheduled Projects
127	Wolf Creek (1998-1999)	\$ 13,114		64	2021	8/16	Allowances
127	Wolf Creek (1998-1999)	\$ 168,887					Fire Alarm Modernization, Site Managed Projects

Interior/Exterior							
site code	Resort (Year Acquired)	Project Cost	Soft or Full Renovation	# Units	Year of Last Reno	Reno Cycle	Project Scope Highlights
128	Marina Dunes (1999)	\$ 3,367,584	Full Mod Renovation	33	2019	7/14	L2 Reserve Study, Appliances, Artwork, Bathrooms, Soft Goods, Case Goods, and Interior Doors
128	Marina Dunes (1999)	\$ 18,355					L2 Reserve Study, Site Managed Project
129	Rancho Vistoso (2000)	\$ 3,179,849	Soft Mod Renovation	88	2020	7/14	Dishwashers, Patio BBQ Grills, Interior Doors and Soft Goods
130	Fiji (Denarau Island) (1999-2000)	\$ -		44	2023	5/10	No Scheduled Projects
131	Pinetop (1999)	\$ -		38	2021	8/16	No Scheduled Projects
132	Bear Lake (2000, 2006)	\$ 2,131		67	2023	8/16	L2 Reserve Study
132	Bear Lake (2000, 2006)	\$ 344,465	Exterior Project				L2 Reserve Study, Exterior Paint/Waterproofing, Site Managed Projects
133	Orlando- Kingstown Reef (2002, 2021)	\$ 1,967		128	2020	7/14	L2 Reserve Study
134	Kihei (2001)	\$ 2,880		200	2023	6/12	L2 Reserve Study
134	Kihei (2001)	\$ 13,674					L2 Reserve Study, Site Managed Project
135	Canadian, Vancouver (2000)	\$ -		43	2022	6/12	No Scheduled Projects
136	Lake of the Ozarks (2001)	\$ 172,263		48	2024	10/20	L2 Reserve Study, HVAC
137	Daytona Beach (Ocean Walk) (2004)	\$ 1,680		28	2026	7/14	L2 Reserve Study
138	Branson (2001)	\$ 12,832,582	Full Mod Renovation	81	2019	8/16	L2 Reserve Study, Appliances, Artwork, Bathrooms, Kitchens, Soft Goods, Case Goods, Interior Doors, HVAC and Water Heaters
138	Branson (2001)	\$ 913,991	Common Area Project				L2 Reserve Study, Recreation Center Kitchen Renovation, Lobby Soft Mod Reno, Lobby Bathroom Reno, Unit Entry Doors, Site Managed Projects
139	Reno (2000)	\$ 2,295		64	2022	7/14	L2 Reserve Study
139	Reno (2000)	\$ 261,960					L2 Reserve Study, Boilers, Site Managed Projects
140	La Paloma (2000)	\$ -		37	2024	8/16	No Scheduled Projects
141	St. George (2001, 2006)	\$ -		131	2021	7/14	No Scheduled Projects
141	St. George (2001, 2006)	\$ 101,867					Asphalt Seal Coat, Site Managed Projects
141	St. George - Estancia (2018)	\$ -		32	2026	7/14	No Scheduled Projects
142	Bison Ranch (2001)	\$ 8,088		24	2021	8/16	Allowances
143	Arrow Point (2000)	\$ 15,914		41	2022	7/14	L2 Reserve Study, Allowances
143	Arrow Point (2000)	\$ 48,540					L2 Reserve Study, Site Managed Project
144	Oceanside (2001)	\$ 2,623		140	2023	7/14	L2 Reserve Study
144	Oceanside (2001)	\$ 411,836					L2 Reserve Study, Telephone/Pbx, Site Managed Projects
145	Steamboat Springs (2000, 2008)	\$ 7,055,031	Soft Mod Renovation	79	2019	7/14	L2 Reserve Study, Appliances, Bathrooms, Kitchens, and Soft Goods
146	Victoria (2003)	\$ -		92	2026	7/14	No Scheduled Projects
146	Victoria (2003)	\$ 270,577					Wood Deck/Boardwalk, Site Managed Projects
147	McCall (2001, 2006)	\$ 50,652		56	2023	7/14	Allowances
147	McCall (2001, 2006)	\$ 104,280					Site Managed Projects
148	Las Vegas BLVD (2002, 2005)	\$ 10,701,631	Full Renovation (Phase 1)	402	2019	7/14	Appliances, Artwork, Bathrooms, Kitchens, Interior Doors, Soft Goods, and Case Goods
148	Las Vegas BLVD (2002, 2005)	\$ 11,428,511	Exterior Project (Phase 1)				Boilers, Sliding Glass Doors, Entry Doors, Elevator Refurbish/Modernization, Corridors, Exterior Paint/Waterproof, Windows, Site Managed Projects
149	South Shore (2003)	\$ 1,967		51	2025	7/14	L2 Reserve Study
149	South Shore (2003)	\$ -					No Scheduled Projects
150	Camlin (2005)	\$ -		95	2021	7/14	No Scheduled Projects
150	Camlin (2005)	\$ 24,601					Site Managed Projects
151	Grand Lake (2004)	\$ 25,489		31	2023	10/20	L2 Reserve Study, Allowances
152	Seaside (2004)	\$ 15,913,288	Full Renovation (Phase 1)	252	Ph.1 2019 / Ph.2 2026	7/14	L2 Reserve Study, Appliances, Bathrooms, Kitchens, Soft Goods, Case Goods, Interior Doors, and HVAC
153	Galena (2003)	\$ 301,589		32	2024	8/16	L2 Reserve Study, Fireplaces
154	Windsor (2004)	\$ 8,861,735	Full Mod Renovation	228	2019	7/14	L2 Reserve Study, Appliances, Artwork, Soft Goods, Case Goods, and Water Heaters
154	Windsor (2004)	\$ 1,894,205	Common Area Project				L2 Reserve Study, Sliding Glass Doors, Clubhouse Renovation, Site Managed Projects
156	Estes Park (2004, 2006)	\$ 199,532		64	2022	8/16	L2 Reserve Study, HVAC, Water Heaters
156	Estes Park (2004, 2006)	\$ 163,473					L2 Reserve Study, Site Managed Project
157	San Francisco (Juliana) (2004)	\$ 3,015,796	Full Mod Renovation	88	2020	7/14	Appliances, Artwork, Kitchens, Interior Doors, Soft Goods, Case Goods, and HVAC
157	San Francisco (Juliana) (2004)	\$ 339,968	Common Area Project				Lobby Soft Mod Renovation, HVAC, Site Managed
158	Avenue Plaza	\$ 2,400		64	Ph.1-2023/ Ph.2-2023	7/14	L2 Reserve Study
159	Indio (2006, 2007)	\$ 108,843		323	2022	7/14	Allowances
160	Solvang (2005)	\$ 18,031		76	2023	7/14	Allowances
160	Solvang (2005)	\$ 235,988					Turf Replacement, Site Managed Projects

Interior/Exterior							
site code	Resort (Year Acquired)	Project Cost	Soft or Full Renovation	# Units	Year of Last Reno	Reno Cycle	Project Scope Highlights
161	Midway (2006)	\$ 14,098		36	2022	7/14	L2 Reserve Study, Allowances
161	Midway (2006)	\$ 60,068					L2 Reserve Study, Site Managed Project
162	San Diego (2006)	\$ -		68	2022	7/14	No Scheduled Projects
162	San Diego (2006)	\$ 16,231					Site Managed Projects
163	Deer Harbor (2014)	\$ 2,745,293	Full Renovation	25	2019	7/14	Appliances, Bathrooms, Kitchens, Soft Goods, Case Goods, and Patio Hot Tubs
163	Deer Harbor (2014)	\$ 866,895	Common Area / Exterior Project				Lobby Full Renovation, Unit Entry Doors, Sliding Glass Doors, Roof. Gutters, Windows, Site Managed Projects
164	Mission Valley (2007)	\$ 2,492		170	2024	7/14	L2 Reserve Study
164	Mission Valley (2007)	\$ 912,196					L2 Reserve study, Courtyard/Pool Deck Pavers, Telephone/Pbx, Site Managed Projects
165	Red River (2007)	\$ 10,743		21	2025	8/16	L2 Reserve Study, Allowances
165	Red River (2007)	\$ 24,837					L2 Reserve Study, Site Managed Project
166	Canmore (2007)	\$ 6,710,150	Full Renovation	119	2018	8/16	Appliances, Artwork, Bathrooms, Kitchens, Soft Goods, and Case Goods
166	Canmore (2007)	\$ 1,033,138	Common Area Project				Lobby Bathrooms, Boilers, Lobby Soft and Case Goods Renovation, Site Managed Projects
167	Taos (2008)	\$ 709,141	Full Renovation	30	2018	10/20	L2 Reserve Study, Appliances, Soft Goods, and Case Goods
168	Las Vegas Tropicana (2007)	\$ 486,259		172	2023	7/14	HVAC
169	West Yellowstone (2007-2008)	\$ 2,623		112	2023	8/16	L2 Reserve Study
169	West Yellowstone (2007-2008)	\$ 231,933					L2 Reserve Study, Site Managed Project
170	Anaheim (2008)	\$ -		220	2024	6/12	No Scheduled Projects
171	Long Beach (2008)	\$ 2,623		98	2026	7/14	L2 Reserve Study
171	Long Beach (2008)	\$ 149,658					L2 Reserve Study, HVAC, Site Managed Projects
172	Santa Fe (2008)	\$ 15,841		32	2025	7/14	L2 Reserve Study, Allowances
172	Santa Fe (2008)	\$ 62,002					L2 Reserve Study, Site Managed Projects
173	New Braunfels (2008)	\$ 19,944		46	2025	7/14	Allowances
173	New Braunfels (2008)	\$ 309,530					HVAC, Gutters/Downspouts, Site Managed Projects
174	Granby -- Rocky Mountain Preserve (2014)	\$ 3,047,519	Full Renovation-Lodge	60	Lodge-2019/ Casitas-2022	8/16	Appliances, Soft Goods, Case Goods, and HVAC
174	Granby -- Rocky Mountain Preserve (2014)	\$ 273,943	Common Area Project				Lobby Soft and Case Goods Renovation, HVAC, Site Managed Projects
175	Orlando - Reunion (2013)	\$ -		134	2025	7/14	No Scheduled Projects
176	Phoenix - South Mountain Preserve (2014)	\$ 2,404		79	2026	7/14	L2 Reserve Study
177	Bend - Seventh Mountain (2013)	\$ -		58	2026	8/16	No Scheduled Projects
177	Bend - Seventh Mountain (2013)	\$ -					No Scheduled Projects
178	Lake House (2009)	\$ 18,359		40	2023	7/14	L2 Reserve Study, Allowances
178	Lake House (2009)	\$ 86,432					L2 Reserve Study, Elevator Cab Refurbishment, Site Managed Projects
180	Inn at the Park - San Diego (2013)	\$ -		40	2025	7/14	No Scheduled Projects
181	Hunt - Stablewood Springs (2014)	\$ 861,313		87	Ph.1-2023 / Ph.2- 2024	10/20	Allowances, HVAC, Water Heaters
181	Hunt - Stablewood Springs (2014)	\$ 215,889					Stair Treads, Site Managed Projects
186	Park City (2015)	\$ 1,639		14	2020	7/14	L2 Reserve Study
187	Cimarron (2015)	\$ -		34	2020	8/16	No Scheduled Projects
188	Blaine (2015)	\$ 1,174,453	Soft Renovation	31	2020	7/14	Dishwashers and Soft Goods
189	Isla Mujeres (2015)	\$ -		26	2025	7/14	No Scheduled Projects
189	Isla Mujeres (2015)	\$ 1,054,500	Exterior/Roof Project				Exterior Paint, Flat/Tile Roof Replace, Site Managed Projects
190	Zihuatenejo (2015)	\$ 12,033		25	2021	8/16	Allowances
190	Zihuatenejo (2015)	\$ 49,304					Site Managed Projects
193	Marble Falls (2016)	\$ -		94	2026	10/20	No Scheduled Projects
193	Marble Falls (2016)	\$ 153,342					Site Managed Projects
194	Scottsdale (2019)	\$ 1,680,569	Soft Renovation	40	New Build in 2019	7/14	L2 Reserve Study, Dishwashers and Soft Goods
196	Austin (2018)	\$ 209,456		42	2024	7/14	Allowances, Water Heaters
199	Portland (2019)	\$ -		50	2026	7/14	No Scheduled Projects
200	Moab (2022)	\$ 68,936		121	New Build in 2022	6/12	Allowances

2027 Total Interior	\$ 111,201,777
2027 Total Exterior	\$ 39,051,442
2027 Total	\$ 150,253,219

Budgets Include Taxes and Fees