



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending April 30, 2014

John Brewer, CMCA®
Association Manager

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Statement of Detailed Receipts & Disbursements
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Mariner's Cove Association
Balance Sheet
April 30, 2014

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 3,434.95

Total Operating \$ 3,434.95

Reserves:

951-1066 HomeStreet Bank - CD \$ 40,021.92

951-1069 HomeStreet Bank- Savings 98,629.25

951-1132 Hawaii Central Credit Union - SA 62,651.80

Total Reserves \$ 201,302.97

Total Current Assets \$ 204,737.92

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 204,737.92

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 214,782.74

Net Income (10,044.82)

Total Equity \$ 204,737.92

Total Liabilities & Equity \$ 204,737.92

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: April 1, 2014 to April 30, 2014

	<-----THIS MONTH----->				<-----THIS YEAR----->			
	Current Actual	Current Budget	Current Var \$	Current Var %	YTD Actual	YTD Budget	YTD Var \$	YTD Var %
RECEIPTS								
951-4101 Community Association Due	\$ 878.88	\$ 12,453.00	\$ (11,574.12)	(92.94) %	\$ 38,533.72	\$ 49,812.00	\$ (11,278.28)	(22.64) %
951-4116 Boat Storage	0.00	400.00	(400.00)	(100.00)	1,560.00	1,600.00	(40.00)	(2.50)
951-4119 Clubhouse Rental	209.44	25.00	184.44	737.76	418.32	100.00	318.32	318.32
951-4140 Late Fees	100.00	0.00	100.00	0.00	1,400.00	0.00	1,400.00	0.00
951-4250 Interest Income	48.90	0.00	48.90	0.00	193.94	0.00	193.94	0.00
TOTAL RECEIPTS	\$ 1,237.22	\$ 12,878.00	\$ (11,640.78)	(90.39) %	\$ 42,105.98	\$ 51,512.00	\$ (9,406.02)	(18.26) %
DISBURSEMENTS								
951-5110 Electricity	\$ 400.15	\$ 685.00	\$ (284.85)	(41.58) %	\$ 1,603.77	\$ 2,740.00	\$ (1,136.23)	(41.47) %
951-5120 Water	724.40	470.00	254.40	54.13	1,566.43	1,880.00	(313.57)	(16.68)
951-5121 Sewer	29.25	135.00	(105.75)	(78.33)	44.41	540.00	(495.59)	(91.78)
951-5125 Refuse	100.00	15.00	85.00	566.67	100.00	60.00	40.00	66.67
951-5126 Telephone	110.82	108.00	2.82	2.61	443.25	432.00	11.25	2.60
951-5198 R & M - Plumbing	5.50	20.00	(14.50)	(72.50)	48.57	80.00	(31.43)	(39.29)
951-5202 R & M, Building	0.00	125.00	(125.00)	(100.00)	89.67	500.00	(410.33)	(82.07)
951-5203 R & M, Special	0.00	85.00	(85.00)	(100.00)	622.34	340.00	282.34	83.04
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	0.00	400.00	(400.00)	(100.00)
951-5208 R & M, Grounds	216.59	150.00	66.59	44.39	1,314.57	600.00	714.57	119.10
951-5215 Pest Control	0.00	65.00	(65.00)	(100.00)	188.49	260.00	(71.51)	(27.50)
951-5301 Building Supplies	366.42	125.00	241.42	193.14	1,300.35	500.00	800.35	160.07
951-5305 Pool Supplies	263.19	175.00	88.19	50.39	827.73	700.00	127.73	18.25
951-5308 Administration Expense	697.45	725.00	(27.55)	(3.80)	6,106.94	2,900.00	3,206.94	110.58
951-5309 Administrative-Onsite Office	44.28	85.00	(40.72)	(47.91)	44.28	340.00	(295.72)	(86.98)
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	6,072.00	6,072.00	0.00	0.00
951-5402 Payroll - Wages	3,450.00	3,705.00	(255.00)	(6.88)	18,552.00	14,820.00	3,732.00	25.18
951-5406 Payroll Services	104.71	110.00	(5.29)	(4.81)	471.20	440.00	31.20	7.09
951-5407 HR Expenses	0.00	15.00	(15.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
951-5408 Insurance - Fire	0.00	720.00	(720.00)	(100.00)	0.00	2,880.00	(2,880.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	156.00	(156.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	145.00	(145.00)	(100.00)	335.00	580.00	(245.00)	(42.24)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	208.10	68.00	140.10	206.03
951-5414 Insurance - Umbrella	0.00	140.00	(140.00)	(100.00)	0.00	560.00	(560.00)	(100.00)
951-5415 Accounting & Auditing	0.00	102.00	(102.00)	(100.00)	1,214.65	408.00	806.65	197.71
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	100.00	(100.00)	(100.00)
951-5418 Legal Fees, Chargebacks	715.18	0.00	715.18	0.00	2,069.78	0.00	2,069.78	0.00
951-5425 General Excise Tax	0.00	28.00	(28.00)	(100.00)	178.88	112.00	66.88	59.71
951-5426 Taxes - Payroll	356.04	360.00	(3.96)	(1.10)	1,712.39	1,440.00	272.39	18.92
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	100.00	50.00	50.00
951-5512 Fees, Licenses, Education	0.00	15.00	(15.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
951-5866 Community Events	0.00	40.00	(40.00)	(100.00)	0.00	160.00	(160.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 9,101.98	\$ 10,072.00	\$ (970.02)	(9.63) %	\$ 45,264.80	\$ 40,288.00	\$ 4,976.80	12.35 %
NET OPERATIONS	\$ (7,864.76)	\$ 2,806.00	\$ (10,670.76)	(380.28) %	\$ (3,158.82)	\$ 11,224.00	\$ (14,382.82)	(128.14) %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 3,872.00	\$ (3,872.00)	(100.00) %	\$ 6,886.00	\$ 15,488.00	\$ (8,602.00)	(55.54) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 3,872.00	\$ (3,872.00)	(100.00) %	\$ 6,886.00	\$ 15,488.00	\$ (8,602.00)	(55.54) %
NET INCOME	\$ (7,864.76)	\$ (1,066.00)	\$ (6,798.76)	637.78 %	\$ (10,044.82)	\$ (4,264.00)	\$ (5,780.82)	135.57 %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 11,224.00	\$ 11,224.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(3,872.00)	3,872.00	(100.00)	0.00	(15,488.00)	15,488.00	(100.00)
951-5852 Interest Added to Reserves	48.71	0.00	48.71	0.00	192.10	0.00	192.10	0.00
TOTAL TRANSFERS	\$ 2,854.71	\$ (1,066.00)	\$ 3,920.71	(367.80) %	\$ 11,416.10	\$ (4,264.00)	\$ 15,680.10	(367.73) %
TOT RESV EXP AND TRSF	\$ 2,854.71	\$ 2,806.00	\$ 48.71	1.74 %	\$ 18,302.10	\$ 11,224.00	\$ 7,078.10	63.06 %
NET CHANGE IN CASH	\$ (10,719.47)	\$ 0.00	\$ (10,719.47)	0.00 %	\$ (21,460.92)	\$ 0.00	\$ (21,460.92)	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: APRIL, 2014

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951HCFCUSA	HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			62,651.80		62,651.80
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			95,787.69	2,841.56	98,629.25
951HSBCD2	HOMESTREET BANK	5319328196	CD	03-12-14	03-12-15	.4000	40,008.77	13.15	40,021.92
TOTALS							<u>198,448.26</u>	<u>2,854.71</u>	<u>201,302.97</u>