



HAWAIIAN PROPERTIES, LTD.

Building Relationships that Last

1165 Bethel Street, 2nd Floor ♦ Honolulu, Hawaii 96813

Mailing Address: P.O. Box 38078 ♦ Honolulu, Hawaii 96837-1078

Phone: (808) 539-9777 ♦ Fax: (808) 521-2714

December 2018

Mariner's Cove Association 2019 Dues Payment Instructions & Policies

Dear Mariner's Cove Association Homeowner,

The Board of Directors has approved the 2019 budget and Capital Reserve Study for the Association. There will be NO INCREASE to the dues for 2019.

The 2019 semiannual payments will be **\$205.00 each**; the annual total is \$410.00.

Please follow the payment instructions as follows:

Your payments are due and payable on the first day of each semi-annual billing period as follows:

- 1) January 01, 2019 in the amount of \$205.00**
- 2) July 01, 2019 in the amount of \$205.00**

A billing statement is enclosed for the January 01 to June 30, 2019 semiannual billing period.

If you are on SurePay, you do not need to do anything. The correct amount will be deducted from your financial institution.

If you are *not* on SurePay, please mail your payment in the enclosed pre-addressed envelope with the remittance portion of the statement to:

Hawaiian Properties, Ltd.
Property Management Division
P.O. Box 30950
Honolulu, HI 96820-0950

If you are not on SurePay, we are enclosing the application for Hawaiian Properties, Ltd.'s SurePay service, which allows you to have your two payments deducted automatically from your checking/savings account on January 10, 2019 and July 10, 2019. This does not cost anything. If you have already subscribed to the Hawaiian Properties, Ltd.'s SurePay service, please do not re-apply. Please note that the application must be received by Hawaiian Properties, Ltd. no later than December 20, 2018 if you want to pay the dues for the January 01 to June 30, 2019 period. If your application is received later than December 20, 2018, please pay the January 01 to June 30, 2019 dues by check. SurePay will then go into effect for the July 01 to December 31, 2019 billing.

If you make your payment by credit card through Hawaiian Properties, Ltd. website, www.hawaiianprop.com, please be advised that payments are not deposited to the Association's account or posted to your account immediately, plan ahead to avoid the late fee.

If you use a bill paying service, you are responsible for providing them with the correct information, such as amount and remittance address, and you are still responsible for your payment to be received and posted to your account by the due date to avoid being assessed the late charge.



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PLEASE NOTE:

Your Association allows a grace period of 15 days. If your payment is not received by the 15th of each semi-annual billing month, the association assesses a Late Fee of \$50.00, in accordance with the ‘Resolution of the Board of Directors of Mariner’s Cove Association Regarding an Increase in Late Fees’.

Any changes to your account, such as address, phone, etc, *must be in writing* and mailed to:

Mariner’s Cove Association
c/o Hawaiian Properties, Ltd.
P.O. Box 38078
Honolulu, HI 96837-1078

If you have a question on your account or need assistance, please call 808-539-9777. Please send any correspondence to the same address above.

Sincerely,

April Padello, CMCA[®], AMS[®]
Sr. Property Manager

Hawaiian Properties, Ltd.
Managing Agent for
Mariner’s Cove Association

November 27, 2018

To: Mariner's Cove Association (MCA) Owners

From: Board Treasurer Joel Brilliant

Subject: 2019 Budget

1. The enclosed 2019 **approved** budget is in a new format from prior years. The detail line items used for accounting purposes have been consolidated into broader categories for easier review. Additionally, prior years are included to show the board's fiduciary efforts on behalf of association members and historical trending.

Any homeowner desiring the more detailed line item report for 2019 can get that from our HOA property management firm, Hawaii Properties Ltd., Property Manager April Padello at (808) 539-9798.

2. Based upon this budget and the ongoing update repairs/maintenance that have been accomplished by your onsite MCA manager, Joseph Barros, the Board has approved **NO INCREASE** to the membership dues for 2019.

**Proposed 2019 Annual Budget
Mariner's Cove Association**

	APPROVED		Audited Annual Financial Reports						
	2019	Estimated 2018	2017	2016	2015	2014	2012	2011	2010
Income									
Dues	168,096	216,624	160,961	159,549	153,223	147,067	119,673	102,096	101,757
Storage	6,000	8,712	6,215	6,360	6,260	6,540	5,450	4,471	5,595
Late Fees	2,500	2,652	2,620	2,708	4,246	2,820	953	550	620
Rent	1,800	1,440	1,571	1,990	1,676	1,883			
Interest	2,250	2,940	2,361	1,234	909	724	860	1,453.0	2,194.0
	<u>180,646</u>	<u>234,386</u>	<u>173,728</u>	<u>173,857</u>	<u>168,329</u>	<u>161,048</u>	<u>128,948</u>	<u>110,581</u>	<u>112,176</u>
Expenses									
Rprs, Maint	20,580	19,464	23,484	19,786	9,001	24,859	12,909	13,004	7,224
Utilities	14,820	13,656	9,677	7,512	833	11,906	16,786	14,346	10,894
Personnel	54,420	53,148	54,106	56,270	49,734	54,603	42,973	38,856	35,049
Admin	42,240	35,424	30,862	30,673	33,252	29,631	29,199	25,301	27,883
Tax, Ins	15,444	13,128	13,571	13,581	11,768	14,578	14,567	17,737	16,018
Major Proj*		2,148				14,409			
	<u>147,504</u>	<u>136,968</u>	<u>131,700</u>	<u>127,822</u>	<u>104,588</u>	<u>149,986</u>	<u>116,434</u>	<u>109,244</u>	<u>97,068</u>
Net	<u>33,142</u>	<u>97,418</u>	<u>42,028</u>	<u>46,035</u>	<u>63,741</u>	<u>11,062</u>	<u>12,514</u>	<u>1,337</u>	<u>15,108</u>