



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending February 29, 2012

John Brewer, CMCA®
Association Manager

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Mariner's Cove Association

Balance Sheet

February 29, 2012

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 23,906.07

Total Operating \$ 23,906.07

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 101.26

951-1069 HomeStreet Bank- Savings 79,238.81

951-1132 Hawaii Central Credit Union - SA 100.15

951-1133 Hawaii Central Credit Union - CD 106,452.23

Total Reserves \$ 185,892.45

Total Current Assets \$ 209,798.52

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 209,798.52

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 202,320.78

Net Income 7,477.74

Total Equity \$ 209,798.52

Total Liabilities & Equity \$ 209,798.52

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: February 1, 2012 to February 29, 2012

	←-----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	\$ 2,508.00	\$ 9,020.00	\$ (6,512.00)	(72.20) %	\$ 24,900.00	\$ 18,040.00	\$ 6,860.00	38.03 %
951-4116 Boat Storage	420.00	400.00	20.00	5.00	1,620.00	800.00	820.00	102.50 %
951-4140 Late Fees	170.00	0.00	170.00	0.00	280.00	0.00	280.00	0.00
951-4250 Interest Income	34.53	0.00	34.53	0.00	120.14	0.00	120.14	0.00
TOTAL RECEIPTS	\$ 3,132.53	\$ 9,420.00	\$ (6,287.47)	(66.75) %	\$ 26,920.14	\$ 18,840.00	\$ 8,080.14	42.89 %
DISBURSEMENTS								
951-5110 Electricity	\$ 790.66	\$ 705.00	\$ 85.66	12.15 %	\$ 1,837.77	\$ 1,410.00	\$ 427.77	30.34 %
951-5120 Water	499.85	310.00	189.85	61.24	499.85	620.00	(120.15)	(19.38)
951-5121 Sewer	197.40	90.00	107.40	119.33	378.94	180.00	198.94	110.52
951-5126 Telephone	106.40	108.00	(1.60)	(1.48)	212.61	216.00	(3.39)	(1.57)
951-5198 R & M - Plumbing	0.00	25.00	(25.00)	(100.00)	0.00	50.00	(50.00)	(100.00)
951-5202 R & M, Building	0.00	100.00	(100.00)	(100.00)	0.00	200.00	(200.00)	(100.00)
951-5207 R & M, Pool	418.85	75.00	343.85	458.47	1,037.02	150.00	887.02	591.35
951-5208 R & M, Grounds	0.00	125.00	(125.00)	(100.00)	0.00	250.00	(250.00)	(100.00)
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	125.66	130.00	(4.34)	(3.34)
951-5301 Building Supplies	0.00	100.00	(100.00)	(100.00)	34.82	200.00	(165.18)	(82.59)
951-5305 Pool Supplies	441.73	200.00	241.73	120.87	668.05	400.00	268.05	67.01
951-5308 Administration Expense	1,781.67	650.00	1,131.67	174.10	3,978.38	1,300.00	2,678.38	206.03
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	3,036.00	3,036.00	0.00	0.00
951-5402 Payroll - Wages	2,580.50	2,330.00	250.50	10.75	5,566.00	4,660.00	906.00	19.44
951-5406 Payroll Services	83.77	90.00	(6.23)	(6.92)	167.54	180.00	(12.46)	(6.92)
951-5408 Insurance - Fire	0.00	852.00	(852.00)	(100.00)	0.00	1,704.00	(1,704.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	78.00	(78.00)	(100.00)
951-5411 Insurance - Work Comp	110.00	165.00	(55.00)	(33.33)	110.00	330.00	(220.00)	(66.67)
951-5412 Insurance - TDI	0.00	14.00	(14.00)	(100.00)	169.55	28.00	141.55	505.54
951-5414 Insurance - Umbrella	0.00	143.00	(143.00)	(100.00)	0.00	286.00	(286.00)	(100.00)
951-5415 Accounting & Auditing	0.00	97.00	(97.00)	(100.00)	0.00	194.00	(194.00)	(100.00)
951-5417 Legal Fees, General	0.00	50.00	(50.00)	(100.00)	0.00	100.00	(100.00)	(100.00)
951-5418 Legal Fees, Chargebacks	773.14	0.00	773.14	0.00	773.14	0.00	773.14	0.00
951-5425 General Excise Tax	0.00	25.00	(25.00)	(100.00)	177.98	50.00	127.98	255.96
951-5426 Taxes - Payroll	197.42	175.00	22.42	12.81	519.09	350.00	169.09	48.31
951-5428 Taxes - Real Property	150.00	25.00	125.00	500.00	150.00	50.00	100.00	200.00
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
TOTAL DISBURSEMENT	\$ 9,712.22	\$ 8,106.00	\$ 1,606.22	19.82 %	\$ 19,442.40	\$ 16,212.00	\$ 3,230.40	19.93 %
NET OPERATIONS	\$ (6,579.69)	\$ 1,314.00	\$ (7,893.69)	(600.74) %	\$ 7,477.74	\$ 2,628.00	\$ 4,849.74	184.54 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 4,114.00	\$ (4,114.00)	(100.00) %	\$ 0.00	\$ 8,228.00	\$ (8,228.00)	(100.00) %
NET INCOME	\$ (6,579.69)	\$ (2,800.00)	\$ (3,779.69)	134.99 %	\$ 7,477.74	\$ (5,600.00)	\$ 13,077.74	(233.53) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 1,314.00	\$ 1,314.00	\$ 0.00	0.00 %	\$ 2,628.00	\$ 2,628.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(4,114.00)	4,114.00	(100.00)	0.00	(8,228.00)	8,228.00	(100.00)
951-5852 Interest Added to Reserves	34.05	0.00	34.05	0.00	119.10	0.00	119.10	0.00
TOTAL TRANSFERS	\$ 1,348.05	\$ (2,800.00)	\$ 4,148.05	(148.14) %	\$ 2,747.10	\$ (5,600.00)	\$ 8,347.10	(149.06) %
TOT RESV EXP AND TRSF	\$ 1,348.05	\$ 1,314.00	\$ 34.05	2.59 %	\$ 2,747.10	\$ 2,628.00	\$ 119.10	4.53 %
NET CHANGE IN CASH	\$ (7,927.74)	\$ 0.00	\$ (7,927.74)	0.00 %	\$ 4,730.64	\$ 0.00	\$ 4,730.64	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: FEBRUARY, 2012

Prepared by: Hawaiian Properties, Ltd.

BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
ALOHA PACIFIC FCU-SVGS	173058	SAVINGS				101.24	.02	101.26
HAWAII CENTRAL FCU 6M CD2	78151	CD	02-03-12	02-03-13	.5000	.00	52,771.52	52,771.52
HAWAII CENTRAL FCU 6M CD	78151	CD	02-03-12	02-03-13	.5000	.00	53,680.71	53,680.71
HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11		.3200	106,552.38	(106,452.23)	100.15
HOME STREET BANK	5310770514	SAVINGS	07-19-10		.5500	77,890.78	1,348.03	79,238.81
TOTALS						<u>184,544.40</u>	<u>1,348.05</u>	<u>185,892.45</u>