



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending March 31, 2012

John Brewer, CMCA®
Association Manager

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Mariner's Cove Association

Balance Sheet

March 31, 2012

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 17,056.98

Total Operating \$ 17,056.98

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 101.28

951-1069 HomeStreet Bank- Savings 80,589.88

951-1132 Hawaii Central Credit Union - SA 106.36

951-1133 Hawaii Central Credit Union - CD 106,535.12

Total Reserves \$ 187,332.64

Total Current Assets \$ 204,389.62

Long Term Assets

Total Long Term Assets

Total Assets \$ 204,389.62

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 2,068.84

Total Equity \$ 204,389.62

Total Liabilities & Equity \$ 204,389.62

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: March 1, 2012 to March 31, 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	\$ 800.00	\$ 9,020.00	\$ (8,220.00)	(91.13) %	\$ 25,700.00	\$ 27,060.00	\$ (1,360.00)	(5.03) %
951-4116 Boat Storage	120.00	400.00	(280.00)	(70.00)	1,740.00	1,200.00	540.00	45.00
951-4140 Late Fees	90.00	0.00	90.00	0.00	370.00	0.00	370.00	0.00
951-4250 Interest Income	126.57	0.00	126.57	0.00	246.71	0.00	246.71	0.00
TOTAL RECEIPTS	<u>\$ 1,136.57</u>	<u>\$ 9,420.00</u>	<u>\$ (8,283.43)</u>	<u>(87.93) %</u>	<u>\$ 28,056.71</u>	<u>\$ 28,260.00</u>	<u>\$ (203.29)</u>	<u>(.72) %</u>
DISBURSEMENTS								
951-5110 Electricity	\$ 571.74	\$ 705.00	\$ (133.26)	(18.90) %	\$ 2,409.51	\$ 2,115.00	\$ 294.51	13.92 %
951-5120 Water	0.00	310.00	(310.00)	(100.00)	499.85	930.00	(430.15)	(46.25)
951-5121 Sewer	118.44	90.00	28.44	31.60	497.38	270.00	227.38	84.21
951-5126 Telephone	106.40	108.00	(1.60)	(1.48)	319.01	324.00	(4.99)	(1.54)
951-5198 R & M - Plumbing	0.00	25.00	(25.00)	(100.00)	0.00	75.00	(75.00)	(100.00)
951-5202 R & M, Building	0.00	100.00	(100.00)	(100.00)	0.00	300.00	(300.00)	(100.00)
951-5207 R & M, Pool	500.94	75.00	425.94	567.92	1,537.96	225.00	1,312.96	583.54
951-5208 R & M, Grounds	46.38	125.00	(78.62)	(62.90)	46.38	375.00	(328.62)	(87.63)
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	188.49	195.00	(6.51)	(3.34)
951-5301 Building Supplies	69.70	100.00	(30.30)	(30.30)	104.52	300.00	(195.48)	(65.16)
951-5305 Pool Supplies	0.00	200.00	(200.00)	(100.00)	668.05	600.00	68.05	11.34
951-5308 Administration Expense	482.03	650.00	(167.97)	(25.84)	4,460.41	1,950.00	2,510.41	128.74
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	4,554.00	4,554.00	0.00	0.00
951-5402 Payroll - Wages	2,152.50	2,330.00	(177.50)	(7.62)	7,718.50	6,990.00	728.50	10.42
951-5406 Payroll Services	83.77	90.00	(6.23)	(6.92)	251.31	270.00	(18.69)	(6.92)
951-5408 Insurance - Fire	0.00	852.00	(852.00)	(100.00)	0.00	2,556.00	(2,556.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	117.00	(117.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	165.00	(165.00)	(100.00)	110.00	495.00	(385.00)	(77.78)
951-5412 Insurance - TDI	0.00	14.00	(14.00)	(100.00)	169.55	42.00	127.55	303.69
951-5414 Insurance - Umbrella	0.00	143.00	(143.00)	(100.00)	0.00	429.00	(429.00)	(100.00)
951-5415 Accounting & Auditing	1,162.30	97.00	1,065.30	1,098.25	1,162.30	291.00	871.30	299.42
951-5417 Legal Fees, General	0.00	50.00	(50.00)	(100.00)	0.00	150.00	(150.00)	(100.00)
951-5418 Legal Fees, Chargebacks	(494.22)	0.00	(494.22)	0.00	278.92	0.00	278.92	0.00
951-5425 General Excise Tax	0.00	25.00	(25.00)	(100.00)	177.98	75.00	102.98	137.31
951-5426 Taxes - Payroll	164.66	175.00	(10.34)	(5.91)	683.75	525.00	158.75	30.24
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	75.00	75.00	100.00
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	90.00	(90.00)	(100.00)
TOTAL DISBURSEMENT	<u>\$ 6,545.47</u>	<u>\$ 8,106.00</u>	<u>\$ (1,560.53)</u>	<u>(19.25) %</u>	<u>\$ 25,987.87</u>	<u>\$ 24,318.00</u>	<u>\$ 1,669.87</u>	<u>6.87 %</u>
NET OPERATIONS	<u>\$ (5,408.90)</u>	<u>\$ 1,314.00</u>	<u>\$ (6,722.90)</u>	<u>(511.64) %</u>	<u>\$ 2,068.84</u>	<u>\$ 3,942.00</u>	<u>\$ (1,873.16)</u>	<u>(47.52) %</u>
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 4,114.00	\$ (4,114.00)	(100.00) %	\$ 0.00	\$ 12,342.00	\$ (12,342.00)	(100.00) %
NET INCOME	<u>\$ (5,408.90)</u>	<u>\$ (2,800.00)</u>	<u>\$ (2,608.90)</u>	<u>93.18 %</u>	<u>\$ 2,068.84</u>	<u>\$ (8,400.00)</u>	<u>\$ 10,468.84</u>	<u>(124.63) %</u>
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 1,314.00	\$ 1,314.00	\$ 0.00	0.00 %	\$ 3,942.00	\$ 3,942.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(4,114.00)	4,114.00	(100.00)	0.00	(12,342.00)	12,342.00	(100.00)
951-5852 Interest Added to Reserves	126.19	0.00	126.19	0.00	245.29	0.00	245.29	0.00
TOTAL TRANSFERS	<u>\$ 1,440.19</u>	<u>\$ (2,800.00)</u>	<u>\$ 4,240.19</u>	<u>(151.44) %</u>	<u>\$ 4,187.29</u>	<u>\$ (8,400.00)</u>	<u>\$ 12,587.29</u>	<u>(149.85) %</u>
TOT RESV EXP AND TRSF	<u>\$ 1,440.19</u>	<u>\$ 1,314.00</u>	<u>\$ 126.19</u>	<u>9.60 %</u>	<u>\$ 4,187.29</u>	<u>\$ 3,942.00</u>	<u>\$ 245.29</u>	<u>6.22 %</u>
NET CHANGE IN CASH	<u>\$ (6,849.09)</u>	<u>\$ 0.00</u>	<u>\$ (6,849.09)</u>	<u>0.00 %</u>	<u>\$ (2,118.45)</u>	<u>\$ 0.00</u>	<u>\$ (2,118.45)</u>	<u>0.00 %</u>

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: MARCH, 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				101.26	.02	101.28
HAWAII CENTRAL FCU 6M CD2	78151	CD	02-03-12	02-03-13	.5000	52,771.52	41.09	52,812.61
HAWAII CENTRAL FCU 6M CD	78151	CD	02-03-12	02-03-13	.5000	53,680.71	41.80	53,722.51
HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			100.15	6.21	106.36
HOME STREET BANK	5310770514	SAVINGS	07-19-10			79,238.81	1,351.07	80,589.88
TOTALS						<u>185,892.45</u>	<u>1,440.19</u>	<u>187,332.64</u>