



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending March 31, 2015

John Brewer, CMCA®, AMS®
Senior Property Manager

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Balance Sheet
Statement of Detailed Receipts & Disbursements
Reserve Accounts Summary

Mariner's Cove Association
 Balance Sheet
 March 31, 2015

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 29,867.08

Total Operating \$ 29,867.08

Reserves:

951-1066 HomeStreet Bank - CD \$ 120,228.06

951-1069 HomeStreet Bank- Savings 42,938.83

951-1127 Pacific Rim Bank CD 40,160.84

951-1132 Hawaii Central Credit Union - SA 3,508.79

Total Reserves \$ 206,836.52

Total Current Assets \$ 236,703.60

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 236,703.60

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 223,831.11

Net Income 12,872.49

Total Equity \$ 236,703.60

Total Liabilities & Equity \$ 236,703.60

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: March 1, 2015 to March 31, 2015

	<-----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	\$ 1,425.55	\$ 12,453.00	\$ (11,027.45)	(88.55) %	\$ 39,379.24	\$ 37,359.00	\$ 2,020.24	5.41 %
951-4116 Boat Storage	0.00	425.00	(425.00)	(100.00)	1,520.00	1,275.00	245.00	19.22
951-4119 Clubhouse Rental	0.00	75.00	(75.00)	(100.00)	104.72	225.00	(120.28)	(53.46)
951-4140 Late Fees	400.00	0.00	400.00	0.00	2,300.00	0.00	2,300.00	0.00
951-4250 Interest Income	63.12	0.00	63.12	0.00	197.62	0.00	197.62	0.00
TOTAL RECEIPTS	\$ 1,888.67	\$ 12,953.00	\$ (11,064.33)	(85.42) %	\$ 43,501.58	\$ 38,859.00	\$ 4,642.58	11.95 %
DISBURSEMENTS								
951-5110 Electricity	\$ 205.29	\$ 625.00	\$ (419.71)	(67.15) %	\$ 674.12	\$ 1,875.00	\$ (1,200.88)	(64.05) %
951-5120 Water	186.89	546.00	(359.11)	(65.77)	409.98	1,638.00	(1,228.02)	(74.97)
951-5121 Sewer	15.01	70.00	(54.99)	(78.56)	99.54	210.00	(110.46)	(52.60)
951-5125 Refuse	0.00	367.00	(367.00)	(100.00)	0.00	1,101.00	(1,101.00)	(100.00)
951-5126 Telephone	75.71	80.00	(4.29)	(5.36)	154.03	240.00	(85.97)	(35.82)
951-5198 R & M - Plumbing	34.54	0.00	34.54	0.00	34.54	0.00	34.54	0.00
951-5202 R & M, Building	0.00	100.00	(100.00)	(100.00)	0.00	300.00	(300.00)	(100.00)
951-5203 R & M, Special	40.28	75.00	(34.72)	(46.29)	358.28	225.00	133.28	59.24
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	0.00	300.00	(300.00)	(100.00)
951-5208 R & M, Grounds	187.58	150.00	37.58	25.05	236.19	450.00	(213.81)	(47.51)
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	188.49	195.00	(6.51)	(3.34)
951-5301 Building Supplies	129.39	125.00	4.39	3.51	373.49	375.00	(1.51)	(.40)
951-5305 Pool Supplies	221.94	175.00	46.94	26.82	639.46	525.00	114.46	21.80
951-5308 Administration Expense	471.59	775.00	(303.41)	(39.15)	6,484.47	2,325.00	4,159.47	178.90
951-5309 Administrative-Onsite Office	0.00	85.00	(85.00)	(100.00)	28.26	255.00	(226.74)	(88.92)
951-5401 Property Management Fee	1,551.00	1,551.00	0.00	0.00	4,653.00	4,653.00	0.00	0.00
951-5402 Payroll - Wages	3,504.00	3,472.00	32.00	.92	12,138.00	10,416.00	1,722.00	16.53
951-5406 Payroll Services	104.71	110.00	(5.29)	(4.81)	366.49	330.00	36.49	11.06
951-5407 HR Expenses	0.00	15.00	(15.00)	(100.00)	0.00	45.00	(45.00)	(100.00)
951-5408 Insurance - Fire	0.00	720.00	(720.00)	(100.00)	0.00	2,160.00	(2,160.00)	(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	573.00	145.00	428.00	295.17	573.00	435.00	138.00	31.72
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	238.39	51.00	187.39	367.43
951-5414 Insurance - Umbrella	0.00	140.00	(140.00)	(100.00)	0.00	420.00	(420.00)	(100.00)
951-5415 Accounting & Auditing	0.00	102.00	(102.00)	(100.00)	1,214.65	306.00	908.65	296.94
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	75.00	(75.00)	(100.00)
951-5418 Legal Fees, Chargebacks	120.94	0.00	120.94	0.00	307.43	0.00	307.43	0.00
951-5425 General Excise Tax	0.00	38.00	(38.00)	(100.00)	310.72	114.00	196.72	172.56
951-5426 Taxes - Payroll	268.06	360.00	(91.94)	(25.54)	996.56	1,080.00	(83.44)	(7.73)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	75.00	75.00	100.00
951-5512 Fees, Licenses, Education	0.00	20.00	(20.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	90.00	(90.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 7,752.76	\$ 10,147.00	\$ (2,394.24)	(23.60) %	\$ 30,629.09	\$ 30,441.00	\$ 188.09	.62 %
NET OPERATIONS	\$ (5,864.09)	\$ 2,806.00	\$ (8,670.09)	(308.98) %	\$ 12,872.49	\$ 8,418.00	\$ 4,454.49	52.92 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 3,084.00	\$ (3,084.00)	(100.00) %	\$ 0.00	\$ 9,252.00	\$ (9,252.00)	(100.00) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 3,084.00	\$ (3,084.00)	(100.00) %	\$ 0.00	\$ 9,252.00	\$ (9,252.00)	(100.00) %
NET INCOME	\$ (5,864.09)	\$ (278.00)	\$ (5,586.09)	2,009.38 %	\$ 12,872.49	\$ (834.00)	\$ 13,706.49	(1,643.46) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 8,418.00	\$ 8,418.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(3,084.00)	3,084.00	(100.00)	0.00	(9,252.00)	9,252.00	(100.00)
951-5852 Interest Added to Reserves	62.49	0.00	62.49	0.00	195.51	0.00	195.51	0.00
TOTAL TRANSFERS	\$ 2,868.49	\$ (278.00)	\$ 3,146.49	(1,131.83) %	\$ 8,613.51	\$ (834.00)	\$ 9,447.51	(1,132.79) %
TOT RESV EXP AND TRSF	\$ 2,868.49	\$ 2,806.00	\$ 62.49	2.23 %	\$ 8,613.51	\$ 8,418.00	\$ 195.51	2.32 %
NET CHANGE IN CASH	\$ (8,732.58)	\$ 0.00	\$ (8,732.58)	0.00 %	\$ 4,258.98	\$ 0.00	\$ 4,258.98	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: MARCH, 2015

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951HCFUSA	HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			3,507.49	1.30	3,508.79
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			80,111.56	(37,172.73)	42,938.83
951HSBCD2	HOMESTREET BANK	5319328196	CD	03-12-14	03-12-15	.4000	40,155.45	(40,155.45)	.00
951HSBCD3	HOMESTREET BANK 12M CD3	5312139784	CD	06-05-14	06-05-15	.4000	40,118.07	13.63	40,131.70
951HSBCD4	HOMESTREET BANK 12M CD4	5314524416	CD	09-10-14	09-10-15	.4000	40,075.46	13.61	40,089.07
951HSBCD5	HOMESTREET BANK	5368554382	CD	03-13-15	12-13-15	.3500	.00	40,007.29	40,007.29
951PRBCD02	PACIFIC RIM BANK	1040029413	CD	03-16-15	03-16-16	.5000	.00	40,160.84	40,160.84
TOTALS							<u>203,968.03</u>	<u>2,868.49</u>	<u>206,836.52</u>