



# HAWAIIAN PROPERTIES, LTD.

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## MARINER'S COVE ASSOCIATION

### Unaudited Financial Statements

Period Ending March 31, 2016

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John Brewer, CMCA®, AMS®  
Sr. Property Manager

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Balance Sheet  
Statement of Detailed Receipts & Disbursements  
Reserve Accounts Summary

**Mariner's Cove Association**

Balance Sheet  
March 31, 2016

**Assets**

**Current Assets**

Operating:

951-1000 Operating Cash \$ 47,191.38

Total Operating \$ 47,191.38

Reserves:

951-1041 FINANCE FACTORS - CD \$ 40,105.87

951-1066 HomeStreet Bank - CD 40,272.43

951-1069 HomeStreet Bank- Savings 76,876.75

951-1127 First Foundation Bank CD 80,675.20

951-1132 Hawaii Central Credit Union - SA 3,514.90

Total Reserves \$ 241,445.15

Total Current Assets \$ 288,636.53

**Long Term Assets**

Total Long Term Assets \_\_\_\_\_

Total Assets \$ 288,636.53

**Liabilities and Equity**

**Current Liabilities**

Total Current Liabilities \_\_\_\_\_

**Long Term Liabilities**

Long Term Liabilities \_\_\_\_\_

Total Liabilities \_\_\_\_\_

**Equity**

951-3100 Retained Earnings \$ 279,790.95

Net Income 8,845.58

Total Equity \$ 288,636.53

Total Liabilities & Equity \$ 288,636.53

Mariner's Cove Association  
 RECEIPTS AND DISBURSEMENTS STATEMENT  
 Period: March 1, 2016 to March 31, 2016

	<-----THIS MONTH----->				<-----THIS YEAR----->			
	Current Actual	Current Budget	Current Var \$	Current Var %	YTD Actual	YTD Budget	YTD Var \$	YTD Var %
<b>RECEIPTS</b>								
951-4101 Community Association Due	\$ 1,841.56	\$ 13,120.00	\$ (11,278.44)	(85.96) %	\$ 41,574.00	\$ 39,360.00	\$ 2,214.00	5.63 %
951-4116 Boat Storage	0.00	425.00	(425.00)	(100.00)	1,500.00	1,275.00	225.00	17.65
951-4119 Clubhouse Rental	209.44	75.00	134.44	179.25	523.60	225.00	298.60	132.71
951-4140 Late Fees	350.00	0.00	350.00	0.00	1,061.83	0.00	1,061.83	0.00
951-4250 Interest Income	79.78	0.00	79.78	0.00	235.11	0.00	235.11	0.00
<b>TOTAL RECEIPTS</b>	<b>\$ 2,480.78</b>	<b>\$ 13,620.00</b>	<b>\$ (11,139.22)</b>	<b>(81.79) %</b>	<b>\$ 44,894.54</b>	<b>\$ 40,860.00</b>	<b>\$ 4,034.54</b>	<b>9.87 %</b>
<b>DISBURSEMENTS</b>								
951-5110 Electricity	\$ 426.82	\$ 400.00	\$ 26.82	6.71 %	\$ 701.43	\$ 1,200.00	\$ (498.57)	(41.55) %
951-5120 Water	146.67	550.00	(403.33)	(73.33)	229.38	1,650.00	(1,420.62)	(86.10)
951-5121 Sewer	224.20	67.00	157.20	234.63	605.76	201.00	404.76	201.37
951-5125 Refuse	0.00	70.00	(70.00)	(100.00)	0.00	210.00	(210.00)	(100.00)
951-5126 Telephone	154.64	80.00	74.64	93.30	233.28	240.00	(6.72)	(2.80)
951-5198 R & M - Plumbing	0.00	20.00	(20.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
951-5202 R & M, Building	61.29	100.00	(38.71)	(38.71)	61.29	300.00	(238.71)	(79.57)
951-5203 R & M, Special	0.00	85.00	(85.00)	(100.00)	0.00	255.00	(255.00)	(100.00)
951-5207 R & M, Pool	0.00	110.00	(110.00)	(100.00)	320.21	330.00	(9.79)	(2.97)
951-5208 R & M, Grounds	1,683.75	250.00	1,433.75	573.50	1,752.27	750.00	1,002.27	133.64
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	188.49	195.00	(6.51)	(3.34)
951-5301 Building Supplies	226.16	150.00	76.16	50.77	481.98	450.00	31.98	7.11
951-5305 Pool Supplies	246.73	300.00	(53.27)	(17.76)	813.78	900.00	(86.22)	(9.58)
951-5308 Administration Expense	1,569.92	900.00	669.92	74.44	4,510.03	2,700.00	1,810.03	67.04
951-5309 Administrative-Onsite Office	0.00	50.00	(50.00)	(100.00)	0.00	150.00	(150.00)	(100.00)
951-5401 Property Management Fee	1,567.00	1,567.00	0.00	0.00	4,701.00	4,701.00	0.00	0.00
951-5402 Payroll - Wages	3,834.00	3,795.00	39.00	1.03	12,669.00	11,385.00	1,284.00	11.28
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	12.00	(12.00)	(100.00)	0.00	36.00	(36.00)	(100.00)
951-5408 Insurance - Fire	0.00	650.00	(650.00)	(100.00)	0.00	1,950.00	(1,950.00)	(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	210.00	(210.00)	(100.00)	3,018.00	630.00	2,388.00	379.05
951-5412 Insurance - TDI	0.00	22.00	(22.00)	(100.00)	186.50	66.00	120.50	182.58
951-5414 Insurance - Umbrella	0.00	152.00	(152.00)	(100.00)	0.00	456.00	(456.00)	(100.00)
951-5415 Accounting & Auditing	1,214.65	102.00	1,112.65	1,090.83	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	1,251.05	450.00	801.05	178.01	2,488.78	1,350.00	1,138.78	84.35
951-5425 General Excise Tax	0.00	53.00	(53.00)	(100.00)	280.35	159.00	121.35	76.32
951-5426 Taxes - Payroll	293.30	360.00	(66.70)	(18.53)	1,076.29	1,080.00	(3.71)	(.34)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	75.00	75.00	100.00
951-5514 Dues & Subscription	0.00	20.00	(20.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
951-5866 Community Events	0.00	25.00	(25.00)	(100.00)	0.00	75.00	(75.00)	(100.00)
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 13,067.72</b>	<b>\$ 10,814.00</b>	<b>\$ 2,253.72</b>	<b>20.84 %</b>	<b>\$ 36,048.96</b>	<b>\$ 32,442.00</b>	<b>\$ 3,606.96</b>	<b>11.12 %</b>
<b>NET OPERATIONS</b>	<b>\$ (10,586.94)</b>	<b>\$ 2,806.00</b>	<b>\$ (13,392.94)</b>	<b>(477.30) %</b>	<b>\$ 8,845.58</b>	<b>\$ 8,418.00</b>	<b>\$ 427.58</b>	<b>5.08 %</b>
<b>RESERVE EXPENSES</b>								
951-5995 Major Project Expense	\$ 0.00	\$ 7,758.00	\$ (7,758.00)	(100.00) %	\$ 0.00	\$ 23,274.00	\$ (23,274.00)	(100.00) %
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 0.00</b>	<b>\$ 7,758.00</b>	<b>\$ (7,758.00)</b>	<b>(100.00) %</b>	<b>\$ 0.00</b>	<b>\$ 23,274.00</b>	<b>\$ (23,274.00)</b>	<b>(100.00) %</b>
<b>NET INCOME</b>	<b>\$ (10,586.94)</b>	<b>\$ (4,952.00)</b>	<b>\$ (5,634.94)</b>	<b>113.79 %</b>	<b>\$ 8,845.58</b>	<b>\$ (14,856.00)</b>	<b>\$ 23,701.58</b>	<b>(159.54) %</b>
<b>RESERVE TRANSFER</b>								
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	(7,758.00)	7,758.00	(100.00)	0.00	(23,274.00)	23,274.00	(100.00)
951-5852 Interest Added to Reserves	78.80	0.00	78.80	0.00	231.85	0.00	231.85	0.00
<b>TOTAL TRANSFERS</b>	<b>\$ 2,884.80</b>	<b>\$ (4,952.00)</b>	<b>\$ 7,836.80</b>	<b>(158.26) %</b>	<b>\$ 8,649.85</b>	<b>\$ (14,856.00)</b>	<b>\$ 23,505.85</b>	<b>(158.22) %</b>
<b>TOT RESV EXP AND TRSF</b>	<b>\$ 2,884.80</b>	<b>\$ 2,806.00</b>	<b>\$ 78.80</b>	<b>2.81 %</b>	<b>\$ 8,649.85</b>	<b>\$ 8,418.00</b>	<b>\$ 231.85</b>	<b>2.75 %</b>
<b>NET CHANGE IN CASH</b>	<b>\$ (13,471.74)</b>	<b>\$ 0.00</b>	<b>\$ (13,471.74)</b>	<b>0.00 %</b>	<b>\$ 195.73</b>	<b>\$ 0.00</b>	<b>\$ 195.73</b>	<b>0.00 %</b>

Mariner's Cove Association  
 RESERVE ACCOUNTS  
 FOR THE MONTH OF: MARCH, 2016

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951FFCD1	FINANCE FACTORS	110142019	CD	12-16-15	12-16-16	.7500	40,105.87		40,105.87
951HCFCUSA	HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			3,513.59	1.31	3,514.90
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			74,042.20	2,834.55	76,876.75
951HSBCD4	HOMESTREET BANK 12M CD4	5314524416	CD	09-10-15	09-10-16	.5000	40,255.37	17.06	40,272.43
951PRBCD02	FIRST FOUNDATION BANK	1040029413	CD	03-16-16	03-16-17	.3000	40,330.24	15.95	40,346.19
951PRBCD03	FIRST FOUNDATION BANK	1040029769	CD	06-22-15	06-22-16	.5000	40,297.13	15.93	40,313.06
<b>TOTALS</b>							<b><u>238,544.40</u></b>	<b><u>2,884.80</u></b>	<b><u>241,429.20</u></b>