



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending April 30, 2011

John Brewer, CMCA©
Association Manager

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Mariner's Cove Association

Balance Sheet

April 30, 2011

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 19,000.80

Total Operating \$ 19,000.80

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 100.99

951-1038 Aloha Pacific FCU - CD 53,434.11

951-1066 HomeStreet Bank - CD 52,507.65

951-1069 HomeStreet Bank- Savings 71,868.74

Total Reserves \$ 177,911.49

Total Current Assets \$ 196,912.29

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 196,912.29

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 202,995.46

Net Income (6,083.17)

Total Equity \$ 196,912.29

Total Liabilities & Equity \$ 196,912.29

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: April 1, 2011 to April 30, 2011

	<-----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	\$ 431.00	\$ 9,020.00	\$ (8,589.00)	(95.22) %	\$ 23,001.00	\$ 36,080.00	\$ (13,079.00)	(36.25) %
951-4116 Boat Storage	(60.00)	430.00	(490.00)	(113.95)	1,165.00	1,720.00	(555.00)	(32.27)
951-4140 Late Fees	40.00	0.00	40.00	0.00	290.00	0.00	290.00	0.00
951-4250 Interest Income	141.81	0.00	141.81	0.00	566.96	0.00	566.96	0.00
TOTAL RECEIPTS	\$ 552.81	\$ 9,450.00	\$ (8,897.19)	(94.15) %	\$ 25,022.96	\$ 37,800.00	\$ (12,777.04)	(33.80) %
DISBURSEMENTS								
951-5110 Electricity	\$ 229.32	\$ 540.00	\$ (310.68)	(57.53) %	\$ 965.85	\$ 2,160.00	\$ (1,194.15)	(55.28) %
951-5120 Water	187.52	296.00	(108.48)	(36.65)	280.18	1,184.00	(903.82)	(76.34)
951-5121 Sewer	0.00	125.00	(125.00)	(100.00)	60.55	500.00	(439.45)	(87.89)
951-5126 Telephone	106.23	108.00	(1.77)	(1.64)	424.74	432.00	(7.26)	(1.68)
951-5198 R & M - Plumbing	0.00	25.00	(25.00)	(100.00)	0.00	100.00	(100.00)	(100.00)
951-5202 R & M, Building	0.00	150.00	(150.00)	(100.00)	0.00	600.00	(600.00)	(100.00)
951-5207 R & M, Pool	0.00	75.00	(75.00)	(100.00)	508.90	300.00	208.90	69.63
951-5208 R & M, Grounds	0.00	100.00	(100.00)	(100.00)	1,422.42	400.00	1,022.42	255.61
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	251.32	260.00	(8.68)	(3.34)
951-5301 Building Supplies	0.00	150.00	(150.00)	(100.00)	166.25	600.00	(433.75)	(72.29)
951-5305 Pool Supplies	0.00	350.00	(350.00)	(100.00)	190.05	1,400.00	(1,209.95)	(86.43)
951-5308 Administration Expense	544.44	700.00	(155.56)	(22.22)	2,996.25	2,800.00	196.25	7.01
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	6,072.00	6,072.00	0.00	0.00
951-5402 Payroll - Resident Manager	2,352.00	2,525.00	(173.00)	(6.85)	13,760.00	10,100.00	3,660.00	36.24
951-5406 Payroll Services	83.77	85.00	(1.23)	(1.45)	331.31	340.00	(8.69)	(2.56)
951-5408 Insurance - Fire	0.00	903.00	(903.00)	(100.00)	0.00	3,612.00	(3,612.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	156.00	(156.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	119.00	(119.00)	(100.00)	(132.00)	476.00	(608.00)	(127.73)
951-5412 Insurance - TDI	0.00	8.00	(8.00)	(100.00)	148.89	32.00	116.89	365.28
951-5414 Insurance - Umbrella	0.00	138.00	(138.00)	(100.00)	0.00	552.00	(552.00)	(100.00)
951-5415 Accounting & Auditing	0.00	97.00	(97.00)	(100.00)	1,162.30	388.00	774.30	199.56
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	100.00	(100.00)	(100.00)
951-5418 Legal Fees, Chargebacks	0.00	0.00	0.00	0.00	903.47	0.00	903.47	0.00
951-5425 General Excise Tax	0.00	36.00	(36.00)	(100.00)	180.09	144.00	36.09	25.06
951-5426 Taxes - Payroll	375.10	204.00	171.10	83.87	1,263.56	816.00	447.56	54.85
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	100.00	50.00	50.00
TOTAL DISBURSEMENT	\$ 5,459.21	\$ 8,406.00	\$ (2,946.79)	(35.06) %	\$ 31,106.13	\$ 33,624.00	\$ (2,517.87)	(7.49) %
NET OPERATIONS	\$ (4,906.40)	\$ 1,044.00	\$ (5,950.40)	(569.96) %	\$ (6,083.17)	\$ 4,176.00	\$ (10,259.17)	(245.67) %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 4,114.00	\$ (4,114.00)	(100.00) %	\$ 0.00	\$ 16,456.00	\$ (16,456.00)	(100.00) %
NET INCOME	\$ (4,906.40)	\$ (3,070.00)	\$ (1,836.40)	59.82 %	\$ (6,083.17)	\$ (12,280.00)	\$ 6,196.83	(50.46) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 1,044.00	\$ 1,044.00	\$ 0.00	0.00 %	\$ 4,176.00	\$ 4,176.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(4,114.00)	4,114.00	(100.00)	0.00	(16,456.00)	16,456.00	(100.00)
951-5852 Interest Added to Reserves	141.23	0.00	141.23	0.00	563.35	0.00	563.35	0.00
TOTAL TRANSFERS	\$ 1,185.23	\$ (3,070.00)	\$ 4,255.23	(138.61) %	\$ 4,739.35	\$ (12,280.00)	\$ 17,019.35	(138.59) %
TOT RESV EXP AND TRSF	\$ 1,185.23	\$ 1,044.00	\$ 141.23	13.53 %	\$ 4,739.35	\$ 4,176.00	\$ 563.35	13.49 %
NET CHANGE IN CASH	\$ (6,091.63)	\$ 0.00	\$ (6,091.63)	0.00 %	\$ (10,822.52)	\$ 0.00	\$ (10,822.52)	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: APRIL, 2011

Prepared by: Hawaiian Properties, Ltd.

BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
ALOHA PAC FCU - 12M CD01	173058	CD	07-15-10	07-15-11	1.4900	53,368.75	65.36	53,434.11
ALOHA PACIFIC FCU-SVGS	173058	SAVINGS			.7300	100.96	.03	100.99
HOME STREET BANK	5310770514	SAVINGS	07-19-10			70,781.20	1,087.54	71,868.74
HOMESTREET BANK	5346293287	CD	01-24-11	07-24-11	.7500	52,475.35	32.30	52,507.65
TOTALS						<u>176,726.26</u>	<u>1,185.23</u>	<u>177,911.49</u>