



HAWAIIAN PROPERTIES, INC.

1165 Bethel St., 2nd Floor
Honolulu, HI 96813

Tel: (808) 539-9777
Fax: (808) 521-2714

MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending April 30, 2012

John Brewer, CMCA®
Association Manager

Contents:

Balance Sheet
Statement of Detailed Receipts & Disbursements
Reserve Accounts Summary

Mariner's Cove Association

Balance Sheet

April 30, 2012

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 8,700.25

Total Operating \$ 8,700.25

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 101.30

951-1069 HomeStreet Bank- Savings 81,940.36

951-1132 Hawaii Central Credit Union - SA 106.36

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

Total Reserves \$ 188,683.14

Total Current Assets \$ 197,383.39

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 197,383.39

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 (4,937.39)

Total Equity \$ 197,383.39

Total Liabilities & Equity \$ 197,383.39

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: April 1, 2012 to April 30, 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	\$ 406.00	\$ 9,020.00	\$ (8,614.00)	(95.50) %	\$ 26,106.00	\$ 36,080.00	\$ (9,974.00)	(27.64) %
951-4116 Boat Storage	120.00	400.00	(280.00)	(70.00)	1,860.00	1,600.00	260.00	16.25
951-4140 Late Fees	20.00	0.00	20.00	0.00	390.00	0.00	390.00	0.00
951-4250 Interest Income	36.75	0.00	36.75	0.00	283.46	0.00	283.46	0.00
TOTAL RECEIPTS	<u>\$ 582.75</u>	<u>\$ 9,420.00</u>	<u>\$ (8,837.25)</u>	<u>(93.81) %</u>	<u>\$ 28,639.46</u>	<u>\$ 37,680.00</u>	<u>\$ (9,040.54)</u>	<u>(23.99) %</u>
DISBURSEMENTS								
951-5110 Electricity	\$ 691.57	\$ 705.00	\$ (13.43)	(1.90) %	\$ 3,101.08	\$ 2,820.00	\$ 281.08	9.97 %
951-5120 Water	606.49	310.00	296.49	95.64	1,106.34	1,240.00	(133.66)	(10.78)
951-5121 Sewer	207.27	90.00	117.27	130.30	704.65	360.00	344.65	95.74
951-5126 Telephone	106.40	108.00	(1.60)	(1.48)	425.41	432.00	(6.59)	(1.53)
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	100.00	(100.00)	(100.00)	0.00	400.00	(400.00)	(100.00)
951-5207 R & M, Pool	593.85	75.00	518.85	691.80	2,131.81	300.00	1,831.81	610.60
951-5208 R & M, Grounds	0.00	125.00	(125.00)	(100.00)	46.38	500.00	(453.62)	(90.72)
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	251.32	260.00	(8.68)	(3.34)
951-5301 Building Supplies	135.51	100.00	35.51	35.51	240.03	400.00	(159.97)	(39.99)
951-5305 Pool Supplies	257.58	200.00	57.58	28.79	925.63	800.00	125.63	15.70
951-5308 Administration Expense	462.17	650.00	(187.83)	(28.90)	4,922.58	2,600.00	2,322.58	89.33
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 - Wages	2,574.00	2,330.00	244.00	10.47	10,292.50	9,320.00	972.50	10.43
951-5406 Payroll Services	83.77	90.00	(6.23)	(6.92)	335.08	360.00	(24.92)	(6.92)
951-5408 Insurance - Fire	0.00	852.00	(852.00)	(100.00)	0.00	3,408.00	(3,408.00)	(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	165.00	(165.00)	(100.00)	110.00	660.00	(550.00)	(83.33)
951-5412 Insurance - TDI	0.00	14.00	(14.00)	(100.00)	169.55	56.00	113.55	202.77
951-5414 Insurance - Umbrella	0.00	143.00	(143.00)	(100.00)	0.00	572.00	(572.00)	(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	50.00	(50.00)	(100.00)	0.00	200.00	(200.00)	(100.00)
951-5418 Legal Fees, Chargebacks	0.00	0.00	0.00	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	100.00	77.98	77.98
951-5426 Taxes - Payroll	289.54	175.00	114.54	65.45	973.29	700.00	273.29	39.04
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	100.00	50.00	50.00
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	120.00	(120.00)	(100.00)
TOTAL DISBURSEMENT	<u>\$ 7,588.98</u>	<u>\$ 8,106.00</u>	<u>\$ (517.02)</u>	<u>(6.38) %</u>	<u>\$ 33,576.85</u>	<u>\$ 32,424.00</u>	<u>\$ 1,152.85</u>	<u>3.56 %</u>
NET OPERATIONS	<u>\$ (7,006.23)</u>	<u>\$ 1,314.00</u>	<u>\$ (8,320.23)</u>	<u>(633.20) %</u>	<u>\$ (4,937.39)</u>	<u>\$ 5,256.00</u>	<u>\$ (10,193.39)</u>	<u>(193.94) %</u>
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	<u>\$ (7,006.23)</u>	<u>\$ (2,800.00)</u>	<u>\$ (4,206.23)</u>	<u>150.22 %</u>	<u>\$ (4,937.39)</u>	<u>\$ (11,200.00)</u>	<u>\$ 6,262.61</u>	<u>(55.92) %</u>
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 1,314.00	\$ 1,314.00	\$ 0.00	0.00 %	\$ 5,256.00	\$ 5,256.00	\$ 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	36.50	0.00	36.50	0.00	281.79	0.00	281.79	0.00
TOTAL TRANSFERS	<u>\$ 1,350.50</u>	<u>\$ (2,800.00)</u>	<u>\$ 4,150.50</u>	<u>(148.23) %</u>	<u>\$ 5,537.79</u>	<u>\$ (11,200.00)</u>	<u>\$ 16,737.79</u>	<u>(149.44) %</u>
TOT RESV EXP AND TRSF	<u>\$ 1,350.50</u>	<u>\$ 1,314.00</u>	<u>\$ 36.50</u>	<u>2.78 %</u>	<u>\$ 5,537.79</u>	<u>\$ 5,256.00</u>	<u>\$ 281.79</u>	<u>5.36 %</u>
NET CHANGE IN CASH	<u>\$ (8,356.73)</u>	<u>\$ 0.00</u>	<u>\$ (8,356.73)</u>	<u>0.00 %</u>	<u>\$ (10,475.18)</u>	<u>\$ 0.00</u>	<u>\$ (10,475.18)</u>	<u>0.00 %</u>

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

Prepared by: Hawaiian Properties, Ltd.

BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
LOHA PACIFIC FCU-SVGS	173058	SAVINGS				101.28	.02	101.30
HAWAII CENTRAL FCU 6M CD2	78151	CD	02-03-12	02-03-13	.5000	52,812.61		52,812.61
HAWAII CENTRAL FCU 6M CD	78151	CD	02-03-12	02-03-13	.5000	53,722.51		53,722.51
HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			106.36		106.36
HOME STREET BANK	5310770514	SAVINGS	07-19-10			80,589.88	1,350.48	81,940.36
TOTALS						<u>187,332.64</u>	<u>1,350.50</u>	<u>188,683.14</u>