



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending April 30, 2015

John Brewer, CMCA®, AMS®
Senior Property Manager

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Statement of Detailed Receipts & Disbursements
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Mariner's Cove Association
Balance Sheet
April 30, 2015

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 21,051.43

Total Operating \$ 21,051.43

Reserves:

951-1066 HomeStreet Bank - CD \$ 120,265.95

951-1069 HomeStreet Bank- Savings 45,760.81

951-1127 Pacific Rim Bank CD 40,177.86

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

Total Reserves \$ 209,713.41

Total Current Assets \$ 230,764.84

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 230,764.84

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 6,933.73

Total Equity \$ 230,764.84

Total Liabilities & Equity \$ 230,764.84

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: April 1, 2015 to April 30, 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	\$ 1,066.71	\$ 12,453.00	\$ (11,386.29)	(91.43) %	\$ 40,445.95	\$ 49,812.00	\$ (9,366.05)	(18.80) %
951-4116 Boat Storage	120.00	425.00	(305.00)	(71.76)	1,640.00	1,700.00	(60.00)	(3.53)
951-4119 Clubhouse Rental	104.72	75.00	29.72	39.63	209.44	300.00	(90.56)	(30.19)
951-4140 Late Fees	100.00	0.00	100.00	0.00	2,400.00	0.00	2,400.00	0.00
951-4250 Interest Income	71.36	0.00	71.36	0.00	268.98	0.00	268.98	0.00
TOTAL RECEIPTS	\$ 1,462.79	\$ 12,953.00	\$ (11,490.21)	(88.71) %	\$ 44,964.37	\$ 51,812.00	\$ (6,847.63)	(13.22) %
DISBURSEMENTS								
951-5110 Electricity	\$ 239.48	\$ 625.00	\$ (385.52)	(61.68) %	\$ 913.60	\$ 2,500.00	\$ (1,586.40)	(63.46) %
951-5120 Water	230.33	546.00	(315.67)	(57.82)	640.31	2,184.00	(1,543.69)	(70.68)
951-5121 Sewer	13.19	70.00	(56.81)	(81.16)	112.73	280.00	(167.27)	(59.74)
951-5125 Refuse	0.00	367.00	(367.00)	(100.00)	0.00	1,468.00	(1,468.00)	(100.00)
951-5126 Telephone	78.32	80.00	(1.68)	(2.10)	232.35	320.00	(87.65)	(27.39)
951-5198 R & M - Plumbing	45.13	0.00	45.13	0.00	79.67	0.00	79.67	0.00
951-5202 R & M, Building	0.00	100.00	(100.00)	(100.00)	0.00	400.00	(400.00)	(100.00)
951-5203 R & M, Special	0.00	75.00	(75.00)	(100.00)	358.28	300.00	58.28	19.43
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	0.00	400.00	(400.00)	(100.00)
951-5208 R & M, Grounds	48.87	150.00	(101.13)	(67.42)	285.06	600.00	(314.94)	(52.49)
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	251.32	260.00	(8.68)	(3.34)
951-5301 Building Supplies	26.46	125.00	(98.54)	(78.83)	399.95	500.00	(100.05)	(20.01)
951-5305 Pool Supplies	0.00	175.00	(175.00)	(100.00)	639.46	700.00	(60.54)	(8.65)
951-5308 Administration Expense	848.12	775.00	73.12	9.43	7,332.59	3,100.00	4,232.59	136.54
951-5309 Administrative-Onsite Office	39.58	85.00	(45.42)	(53.44)	67.84	340.00	(272.16)	(80.05)
951-5401 Property Management Fee	1,551.00	1,551.00	0.00	0.00	6,204.00	6,204.00	0.00	0.00
951-5402 Payroll - Wages	3,450.00	3,472.00	(22.00)	(.63)	15,588.00	13,888.00	1,700.00	12.24
951-5406 Payroll Services	104.71	110.00	(5.29)	(4.81)	471.20	440.00	31.20	7.09
951-5407 HR Expenses	0.00	15.00	(15.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
951-5408 Insurance - Fire	0.00	720.00	(720.00)	(100.00)	0.00	2,880.00	(2,880.00)	(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	145.00	(145.00)	(100.00)	573.00	580.00	(7.00)	(1.21)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	238.39	68.00	170.39	250.57
951-5414 Insurance - Umbrella	0.00	140.00	(140.00)	(100.00)	0.00	560.00	(560.00)	(100.00)
951-5415 Accounting & Auditing	0.00	102.00	(102.00)	(100.00)	1,214.65	408.00	806.65	197.71
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	374.11	0.00	374.11	0.00	681.54	0.00	681.54	0.00
951-5425 General Excise Tax	0.00	38.00	(38.00)	(100.00)	310.72	152.00	158.72	104.42
951-5426 Taxes - Payroll	289.42	360.00	(70.58)	(19.61)	1,285.98	1,440.00	(154.02)	(10.70)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	100.00	50.00	50.00
951-5512 Fees, Licenses, Education	0.00	20.00	(20.00)	(100.00)	0.00	80.00	(80.00)	(100.00)
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	120.00	(120.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 7,401.55	\$ 10,147.00	\$ (2,745.45)	(27.06) %	\$ 38,030.64	\$ 40,588.00	\$ (2,557.36)	(6.30) %
NET OPERATIONS	\$ (5,938.76)	\$ 2,806.00	\$ (8,744.76)	(311.65) %	\$ 6,933.73	\$ 11,224.00	\$ (4,290.27)	(38.22) %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 3,084.00	\$ (3,084.00)	(100.00) %	\$ 0.00	\$ 12,336.00	\$ (12,336.00)	(100.00) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 3,084.00	\$ (3,084.00)	(100.00) %	\$ 0.00	\$ 12,336.00	\$ (12,336.00)	(100.00) %
NET INCOME	\$ (5,938.76)	\$ (278.00)	\$ (5,660.76)	2,036.24 %	\$ 6,933.73	\$ (1,112.00)	\$ 8,045.73	(723.54) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 11,224.00	\$ 11,224.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(3,084.00)	3,084.00	(100.00)	0.00	(12,336.00)	12,336.00	(100.00)
951-5852 Interest Added to Reserves	70.89	0.00	70.89	0.00	266.40	0.00	266.40	0.00
TOTAL TRANSFERS	\$ 2,876.89	\$ (278.00)	\$ 3,154.89	(1,134.85) %	\$ 11,490.40	\$ (1,112.00)	\$ 12,602.40	(1,133.31) %
TOT RESV EXP AND TRSF	\$ 2,876.89	\$ 2,806.00	\$ 70.89	2.53 %	\$ 11,490.40	\$ 11,224.00	\$ 266.40	2.37 %
NET CHANGE IN CASH	\$ (8,815.65)	\$ 0.00	\$ (8,815.65)	0.00 %	\$ (4,556.67)	\$ 0.00	\$ (4,556.67)	0.00 %

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

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951HCFCUSA	HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			3,508.79		3,508.79
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			42,938.83	2,821.98	45,760.81
951HSBCD3	HOMESTREET BANK 12M CD3	5312139784	CD	06-05-14	06-05-15	.4000	40,131.70	13.20	40,144.90
951HSBCD4	HOMESTREET BANK 12M CD4	5314524416	CD	09-10-14	09-10-15	.4000	40,089.07	13.18	40,102.25
951HSBCD5	HOMESTREET BANK	5368554382	CD	03-13-15	12-13-15	.3500	40,007.29	11.51	40,018.80
951PRBCD02	PACIFIC RIM BANK	1040029413	CD	03-16-15	03-16-16	.5000	40,160.84	17.02	40,177.86
TOTALS							<u>206,836.52</u>	<u>2,876.89</u>	<u>209,713.41</u>