



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending April 30, 2016

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

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Mariner's Cove Association

Balance Sheet

April 30, 2016

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 38,412.30

Total Operating \$ 38,412.30

Reserves:

951-1041 FINANCE FACTORS - CD \$ 40,180.86

951-1066 HomeStreet Bank - CD 40,288.95

951-1069 HomeStreet Bank- Savings 79,711.29

951-1127 First Founidation Bank CD 80,702.50

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

Total Reserves \$ 244,398.50

Total Current Assets \$ 282,810.80

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 282,810.80

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 3,019.85

Total Equity \$ 282,810.80

Total Liabilities & Equity \$ 282,810.80

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: April 1, 2016 to April 30, 2016

| | <-----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 | \$ 576.22 | \$ 13,120.00 | \$ (12,543.78) | (95.61) % | \$ 42,150.22 | \$ 52,480.00 | \$ (10,329.78) | (19.68) % |
| 951-4116 Boat Storage | 0.00 | 425.00 | (425.00) | (100.00) | 1,500.00 | 1,700.00 | (200.00) | (11.76) |
| 951-4119 Clubhouse Rental | 0.00 | 75.00 | (75.00) | (100.00) | 523.60 | 300.00 | 223.60 | 74.53 |
| 951-4140 Late Fees | 150.00 | 0.00 | 150.00 | 0.00 | 1,211.83 | 0.00 | 1,211.83 | 0.00 |
| 951-4250 Interest Income | 148.11 | 0.00 | 148.11 | 0.00 | 383.22 | 0.00 | 383.22 | 0.00 |
| TOTAL RECEIPTS | \$ 874.33 | \$ 13,620.00 | \$ (12,745.67) | (93.58) % | \$ 45,768.87 | \$ 54,480.00 | \$ (8,711.13) | (15.99) % |
| DISBURSEMENTS | | | | | | | | |
| 951-5110 Electricity | \$ 0.00 | \$ 400.00 | \$ (400.00) | (100.00) % | \$ 701.43 | \$ 1,600.00 | \$ (898.57) | (56.16) % |
| 951-5120 Water | 220.85 | 550.00 | (329.15) | (59.85) | 450.23 | 2,200.00 | (1,749.77) | (79.54) |
| 951-5121 Sewer | 297.87 | 67.00 | 230.87 | 344.58 | 903.63 | 268.00 | 635.63 | 237.18 |
| 951-5125 Refuse | 0.00 | 70.00 | (70.00) | (100.00) | 0.00 | 280.00 | (280.00) | (100.00) |
| 951-5126 Telephone | 0.00 | 80.00 | (80.00) | (100.00) | 233.28 | 320.00 | (86.72) | (27.10) |
| 951-5198 R & M - Plumbing | 0.00 | 20.00 | (20.00) | (100.00) | 0.00 | 80.00 | (80.00) | (100.00) |
| 951-5202 R & M, Building | 0.00 | 100.00 | (100.00) | (100.00) | 61.29 | 400.00 | (338.71) | (84.68) |
| 951-5203 R & M, Special | 192.54 | 85.00 | 107.54 | 126.52 | 192.54 | 340.00 | (147.46) | (43.37) |
| 951-5207 R & M, Pool | 0.00 | 110.00 | (110.00) | (100.00) | 320.21 | 440.00 | (119.79) | (27.23) |
| 951-5208 R & M, Grounds | 135.50 | 250.00 | (114.50) | (45.80) | 1,887.77 | 1,000.00 | 887.77 | 88.78 |
| 951-5215 Pest Control | 62.83 | 65.00 | (2.17) | (3.34) | 251.32 | 260.00 | (8.68) | (3.34) |
| 951-5301 Building Supplies | 270.61 | 150.00 | 120.61 | 80.41 | 752.59 | 600.00 | 152.59 | 25.43 |
| 951-5305 Pool Supplies | 380.19 | 300.00 | 80.19 | 26.73 | 1,193.97 | 1,200.00 | (6.03) | (.50) |
| 951-5308 Administration Expense | (42.08) | 900.00 | (942.08) | (104.68) | 4,467.95 | 3,600.00 | 867.95 | 24.11 |
| 951-5309 Administrative-Onsite Office | 9.53 | 50.00 | (40.47) | (80.94) | 9.53 | 200.00 | (190.47) | (95.24) |
| 951-5401 Property Management Fee | 1,567.00 | 1,567.00 | 0.00 | 0.00 | 6,268.00 | 6,268.00 | 0.00 | 0.00 |
| 951-5402 Payroll - Wages | 3,348.00 | 3,795.00 | (447.00) | (11.78) | 16,017.00 | 15,180.00 | 837.00 | 5.51 |
| 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 | 12.00 | (12.00) | (100.00) | 0.00 | 48.00 | (48.00) | (100.00) |
| 951-5408 Insurance - Fire | 0.00 | 650.00 | (650.00) | (100.00) | 0.00 | 2,600.00 | (2,600.00) | (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 | 210.00 | (210.00) | (100.00) | 3,018.00 | 840.00 | 2,178.00 | 259.29 |
| 951-5412 Insurance - TDI | 0.00 | 22.00 | (22.00) | (100.00) | 186.50 | 88.00 | 98.50 | 111.93 |
| 951-5414 Insurance - Umbrella | 0.00 | 152.00 | (152.00) | (100.00) | 0.00 | 608.00 | (608.00) | (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 | 678.27 | 450.00 | 228.27 | 50.73 | 3,167.05 | 1,800.00 | 1,367.05 | 75.95 |
| 951-5425 General Excise Tax | 0.00 | 53.00 | (53.00) | (100.00) | 280.35 | 212.00 | 68.35 | 32.24 |
| 951-5426 Taxes - Payroll | (525.76) | 360.00 | (885.76) | (246.04) | 550.53 | 1,440.00 | (889.47) | (61.77) |
| 951-5428 Taxes - Real Property | 0.00 | 25.00 | (25.00) | (100.00) | 150.00 | 100.00 | 50.00 | 50.00 |
| 951-5514 Dues & Subscription | 0.00 | 20.00 | (20.00) | (100.00) | 0.00 | 80.00 | (80.00) | (100.00) |
| 951-5866 Community Events | 0.00 | 25.00 | (25.00) | (100.00) | 0.00 | 100.00 | (100.00) | (100.00) |
| TOTAL DISBURSEMENTS | \$ 6,700.06 | \$ 10,814.00 | \$ (4,113.94) | (38.04) % | \$ 42,749.02 | \$ 43,256.00 | \$ (506.98) | (1.17) % |
| NET OPERATIONS | \$ (5,825.73) | \$ 2,806.00 | \$ (8,631.73) | (307.62) % | \$ 3,019.85 | \$ 11,224.00 | \$ (8,204.15) | (73.09) % |
| RESERVE EXPENSES | | | | | | | | |
| 951-5995 Major Project Expense | \$ 0.00 | \$ 7,758.00 | \$ (7,758.00) | (100.00) % | \$ 0.00 | \$ 31,032.00 | \$ (31,032.00) | (100.00) % |
| TOTAL RESERVE EXPENSES | \$ 0.00 | \$ 7,758.00 | \$ (7,758.00) | (100.00) % | \$ 0.00 | \$ 31,032.00 | \$ (31,032.00) | (100.00) % |
| NET INCOME | \$ (5,825.73) | \$ (4,952.00) | \$ (873.73) | 17.64 % | \$ 3,019.85 | \$ (19,808.00) | \$ 22,827.85 | (115.25) % |
| 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 | (7,758.00) | 7,758.00 | (100.00) | 0.00 | (31,032.00) | 31,032.00 | (100.00) |
| 951-5852 Interest Added to Reserves | 147.35 | 0.00 | 147.35 | 0.00 | 379.20 | 0.00 | 379.20 | 0.00 |
| TOTAL TRANSFERS | \$ 2,953.35 | \$ (4,952.00) | \$ 7,905.35 | (159.64) % | \$ 11,603.20 | \$ (19,808.00) | \$ 31,411.20 | (158.58) % |
| TOT RESV EXP AND TRSF | \$ 2,953.35 | \$ 2,806.00 | \$ 147.35 | 5.25 % | \$ 11,603.20 | \$ 11,224.00 | \$ 379.20 | 3.38 % |
| NET CHANGE IN CASH | \$ (8,779.08) | \$ 0.00 | \$ (8,779.08) | 0.00 % | \$ (8,583.35) | \$ 0.00 | \$ (8,583.35) | 0.00 % |

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: APRIL, 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 | 74.99 | 40,180.86 |
| 951HCFCUSA | HAWAII CENTRAL FCU SAV | 78151 | SAVINGS | 07-25-11 | | | 3,514.90 | | 3,514.90 |
| 951HSB SA | HOME STREET BANK | 5310770514 | SAVINGS | 07-19-10 | | | 76,876.75 | 2,834.54 | 79,711.29 |
| 951HSBCD4 | HOMESTREET BANK 12M CD4 | 5314524416 | CD | 09-10-15 | 09-10-16 | .5000 | 40,272.43 | 16.52 | 40,288.95 |
| 951PRBCD02 | FIRST FOUNDATION BANK | 1040029413 | CD | 03-16-16 | 03-16-17 | .3000 | 40,362.14 | 10.26 | 40,372.40 |
| 951PRBCD03 | FIRST FOUNDATION BANK | 1040029769 | CD | 06-22-15 | 06-22-16 | .5000 | 40,313.06 | 17.04 | 40,330.10 |
| TOTALS | | | | | | | <u>241,445.15</u> | <u>2,953.35</u> | <u>244,398.50</u> |