



HAWAIIAN PROPERTIES, LTD.

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, 2017

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

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Mariner's Cove Association

Balance Sheet

April 30, 2017

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 48,243.16

Total Operating \$ 48,243.16

Reserves:

951-1036 Bank of the Orient CD \$ 60,625.50

951-1066 HomeStreet Bank - CD 80,994.54

951-1069 HomeStreet Bank - Savings 77,298.06

951-1076 Pacific Rim Bank - CD 60,536.29

Total Reserves \$ 279,454.39

Total Current Assets \$ 327,697.55

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 327,697.55

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 323,810.41

Net Income 3,887.14

Total Equity \$ 327,697.55

Total Liabilities & Equity \$ 327,697.55

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: April 1, 2017 to April 30, 2017

	<-----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	\$ 443.00	\$ 13,325.00	\$ (12,882.00)	(96.68) %	\$ 41,438.09	\$ 53,300.00	\$ (11,861.91)	(22.25) %
951-4116 Boat Storage	0.00	475.00	(475.00)	(100.00)	1,140.00	1,900.00	(760.00)	(40.00)
951-4119 Clubhouse Rental	104.72	125.00	(20.28)	(16.22)	523.55	500.00	23.55	4.71
951-4140 Late Fees	50.00	0.00	50.00	0.00	1,250.00	0.00	1,250.00	0.00
951-4250 Interest Income	165.44	0.00	165.44	0.00	545.49	0.00	545.49	0.00
TOTAL RECEIPTS	\$ 763.16	\$ 13,925.00	\$ (13,161.84)	(94.52) %	\$ 44,897.13	\$ 55,700.00	\$ (10,802.87)	(19.39) %
DISBURSEMENTS								
951-5110 Electricity	\$ 495.33	\$ 315.00	\$ 180.33	57.25 %	\$ 1,723.12	\$ 1,260.00	\$ 463.12	36.76 %
951-5120 Water	173.21	490.00	(316.79)	(64.65)	636.49	1,960.00	(1,323.51)	(67.53)
951-5121 Sewer	44.45	230.00	(185.55)	(80.67)	112.04	920.00	(807.96)	(87.82)
951-5125 Refuse	0.00	25.00	(25.00)	(100.00)	0.00	100.00	(100.00)	(100.00)
951-5126 Telephone	0.00	80.00	(80.00)	(100.00)	383.91	320.00	63.91	19.97
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	75.00	(75.00)	(100.00)	172.77	300.00	(127.23)	(42.41)
951-5203 R & M, Special	0.00	95.00	(95.00)	(100.00)	593.48	380.00	213.48	56.18
951-5207 R & M, Pool	0.00	85.00	(85.00)	(100.00)	610.00	340.00	270.00	79.41
951-5208 R & M, Grounds	883.74	350.00	533.74	152.50	2,246.81	1,400.00	846.81	60.49
951-5215 Pest Control	0.00	70.00	(70.00)	(100.00)	197.38	280.00	(82.62)	(29.51)
951-5301 Building Supplies	25.13	150.00	(124.87)	(83.25)	640.68	600.00	40.68	6.78
951-5305 Pool Supplies	489.19	375.00	114.19	30.45	939.73	1,500.00	(560.27)	(37.35)
951-5308 Administration Expense	868.46	950.00	(81.54)	(8.58)	4,391.79	3,800.00	591.79	15.57
951-5309 Administrative-Onsite Office	0.00	70.00	(70.00)	(100.00)	104.70	280.00	(175.30)	(62.61)
951-5401 Property Management Fee	1,595.00	1,595.00	0.00	0.00	6,380.00	6,380.00	0.00	0.00
951-5402 Payroll - Wages	3,399.00	3,795.00	(396.00)	(10.43)	16,035.00	15,180.00	855.00	5.63
951-5406 Payroll Services	125.65	110.00	15.65	14.23	481.66	440.00	41.66	9.47
951-5408 Insurance - Fire	0.00	590.00	(590.00)	(100.00)	0.00	2,360.00	(2,360.00)	(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	288.00	(288.00)	(100.00)	(75.00)	1,152.00	(1,227.00)	(106.51)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	215.33	68.00	147.33	216.66
951-5414 Insurance - Umbrella	0.00	156.00	(156.00)	(100.00)	0.00	624.00	(624.00)	(100.00)
951-5415 Accounting & Auditing	0.00	109.00	(109.00)	(100.00)	1,308.90	436.00	872.90	200.21
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	1,193.27	450.00	743.27	165.17	2,879.79	1,800.00	1,079.79	59.99
951-5425 General Excise Tax	0.00	45.00	(45.00)	(100.00)	285.93	180.00	105.93	58.85
951-5426 Taxes - Payroll	(732.69)	450.00	(1,182.69)	(262.82)	589.48	1,800.00	(1,210.52)	(67.25)
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	6.00	20.00	(14.00)	(70.00)	6.00	80.00	(74.00)	(92.50)
951-5866 Community Events	0.00	25.00	(25.00)	(100.00)	0.00	100.00	(100.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 8,565.74	\$ 11,119.00	\$ (2,553.26)	(22.96) %	\$ 41,009.99	\$ 44,476.00	\$ (3,466.01)	(7.79) %
NET OPERATIONS	\$ (7,802.58)	\$ 2,806.00	\$ (10,608.58)	(378.07) %	\$ 3,887.14	\$ 11,224.00	\$ (7,336.86)	(65.37) %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 8,008.00	\$ (8,008.00)	(100.00) %	\$ 0.00	\$ 32,032.00	\$ (32,032.00)	(100.00) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 8,008.00	\$ (8,008.00)	(100.00) %	\$ 0.00	\$ 32,032.00	\$ (32,032.00)	(100.00) %
NET INCOME	\$ (7,802.58)	\$ (5,202.00)	\$ (2,600.58)	49.99 %	\$ 3,887.14	\$ (20,808.00)	\$ 24,695.14	(118.68) %
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	(8,008.00)	8,008.00	(100.00)	0.00	(32,032.00)	32,032.00	(100.00)
951-5852 Interest Added to Reserves	164.50	0.00	164.50	0.00	540.81	0.00	540.81	0.00
TOTAL TRANSFERS	\$ 2,970.50	\$ (5,202.00)	\$ 8,172.50	(157.10) %	\$ 11,764.81	\$ (20,808.00)	\$ 32,572.81	(156.54) %
TOT RESV EXP AND TRSF	\$ 2,970.50	\$ 2,806.00	\$ 164.50	5.86 %	\$ 11,764.81	\$ 11,224.00	\$ 540.81	4.82 %
NET CHANGE IN CASH	\$ (10,773.08)	\$ 0.00	\$ (10,773.08)	0.00 %	\$ (7,877.67)	\$ 0.00	\$ (7,877.67)	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: APRIL, 2017

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951BOTCD	BANK OF THE ORIENT	678031691	CD	12-21-16	12-21-17	1.0800	60,569.92	55.58	60,625.50
951FFBCD1	FIRST FOUNDATION BANK	6510002135	CD	03-20-17	03-20-18	1.0000	60,484.90	51.39	60,536.29
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10		.4500	74,464.40	2,833.66	77,298.06
951HSBCD4	HOMESTREET BANK 12M CD4	5314524416	CD	09-10-16	09-10-17	.4500	40,462.61	14.93	40,477.54
951HSBCD6	HOMESTREET BANK 12M CD6	5331477361	CD	06-30-16	06-30-17	.4500	40,502.06	14.94	40,517.00
TOTALS							<u>276,483.89</u>	<u>2,970.50</u>	<u>279,454.39</u>