



HAWAIIAN PROPERTIES LTD

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## MARINER'S COVE ASSOCIATION

### Unaudited Financial Statements

Period Ending May 31, 2012

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John Brewer, CMCA©  
Association Manager

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Statement of Detailed Receipts & Disbursements  
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Mariner's Cove Association

Balance Sheet

May 31, 2012

Assets

Current Assets

Operating:

951-1000 Operating Cash \_\_\_\_\_ \$ 768.95

Total Operating \_\_\_\_\_ \$ 768.95

Reserves:

951-1037 Aloha Pacific FCU - Savings \_\_\_\_\_ \$ 101.32

951-1069 HomeStreet Bank- Savings \_\_\_\_\_ 77,878.01

951-1132 Hawaii Central Credit Union - SA \_\_\_\_\_ 106.36

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

Total Reserves \_\_\_\_\_ \$ 184,620.81

Total Current Assets \_\_\_\_\_ \$ 185,389.76

Long Term Assets

Total Long Term Assets \_\_\_\_\_

Total Assets \_\_\_\_\_ \$ 185,389.76

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 \_\_\_\_\_ (16,931.02)

Total Equity \_\_\_\_\_ \$ 185,389.76

Total Liabilities & Equity \_\_\_\_\_ \$ 185,389.76

Mariner's Cove Association  
 RECEIPTS AND DISBURSEMENTS STATEMENT  
 Period: May 1, 2012 to May 31, 2012

	←-----THIS MONTH-----→				←----- THIS YEAR -----→			
	Current Actual	Current Budget	Current Var \$	Current Var %	YTD Actual	YTD Budget	YTD Var \$	YTD Var %
<b>RECEIPTS</b>								
951-4101 Community Association Due	\$ 152.00	\$ 9,020.00	\$ (8,868.00)	(98.31) %	\$ 26,258.00	\$ 45,100.00	\$ (18,842.00)	(41.78) %
951-4116 Boat Storage	0.00	400.00	(400.00)	(100.00)	1,860.00	2,000.00	(140.00)	(7.00)
951-4140 Late Fees	10.00	0.00	10.00	0.00	400.00	0.00	400.00	0.00
951-4250 Interest Income	37.77	0.00	37.77	0.00	321.23	0.00	321.23	0.00
<b>TOTAL RECEIPTS</b>	<b>\$ 199.77</b>	<b>\$ 9,420.00</b>	<b>\$ (9,220.23)</b>	<b>(97.88) %</b>	<b>\$ 28,839.23</b>	<b>\$ 47,100.00</b>	<b>\$ (18,260.77)</b>	<b>(38.77) %</b>
<b>DISBURSEMENTS</b>								
951-5110 Electricity	\$ 579.46	\$ 705.00	\$ (125.54)	(17.81) %	\$ 3,680.54	\$ 3,525.00	\$ 155.54	4.41 %
951-5120 Water	0.00	310.00	(310.00)	(100.00)	1,106.34	1,550.00	(443.66)	(28.62)
951-5121 Sewer	88.83	90.00	(1.17)	(1.30)	793.48	450.00	343.48	76.33
951-5126 Telephone	106.37	108.00	(1.63)	(1.51)	531.78	540.00	(8.22)	(1.52)
951-5198 R & M - Plumbing	0.00	25.00	(25.00)	(100.00)	0.00	125.00	(125.00)	(100.00)
951-5202 R & M, Building	85.47	100.00	(14.53)	(14.53)	85.47	500.00	(414.53)	(82.91)
951-5203 R & M, Special	655.11	0.00	655.11	0.00	655.11	0.00	655.11	0.00
951-5207 R & M, Pool	418.85	75.00	343.85	458.47	2,550.66	375.00	2,175.66	580.18
951-5208 R & M, Grounds	2,100.00	125.00	1,975.00	1,580.00	2,146.38	625.00	1,521.38	243.42
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	314.15	325.00	(10.85)	(3.34)
951-5301 Building Supplies	174.79	100.00	74.79	74.79	414.82	500.00	(85.18)	(17.04)
951-5305 Pool Supplies	299.08	200.00	99.08	49.54	1,224.71	1,000.00	224.71	22.47
951-5308 Administration Expense	380.15	650.00	(269.85)	(41.52)	5,302.73	3,250.00	2,052.73	63.16
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	7,590.00	7,590.00	0.00	0.00
951-5402 Payroll - Wages	3,520.00	2,330.00	1,190.00	51.07	13,812.50	11,650.00	2,162.50	18.56
951-5406 Payroll Services	83.77	90.00	(6.23)	(6.92)	418.85	450.00	(31.15)	(6.92)
951-5408 Insurance - Fire	0.00	852.00	(852.00)	(100.00)	0.00	4,260.00	(4,260.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	195.00	(195.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	165.00	(165.00)	(100.00)	110.00	825.00	(715.00)	(86.67)
951-5412 Insurance - TDI	0.00	14.00	(14.00)	(100.00)	169.55	70.00	99.55	142.21
951-5414 Insurance - Umbrella	0.00	143.00	(143.00)	(100.00)	0.00	715.00	(715.00)	(100.00)
951-5415 Accounting & Auditing	0.00	97.00	(97.00)	(100.00)	1,162.30	485.00	677.30	139.65
951-5417 Legal Fees, General	0.00	50.00	(50.00)	(100.00)	0.00	250.00	(250.00)	(100.00)
951-5418 Legal Fees, Chargebacks	606.97	0.00	606.97	0.00	885.89	0.00	885.89	0.00
951-5425 General Excise Tax	0.00	25.00	(25.00)	(100.00)	177.98	125.00	52.98	42.38
951-5426 Taxes - Payroll	269.26	175.00	94.26	53.86	1,242.55	875.00	367.55	42.01
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	125.00	25.00	20.00
951-5429 Taxes - Other	1,144.46	0.00	1,144.46	0.00	1,144.46	0.00	1,144.46	0.00
951-5514 Dues & Subscription	100.00	0.00	100.00	0.00	100.00	0.00	100.00	0.00
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	150.00	(150.00)	(100.00)
<b>TOTAL DISBURSEMENT</b>	<b>\$ 12,193.40</b>	<b>\$ 8,106.00</b>	<b>\$ 4,087.40</b>	<b>50.42 %</b>	<b>\$ 45,770.25</b>	<b>\$ 40,530.00</b>	<b>\$ 5,240.25</b>	<b>12.93 %</b>
<b>NET OPERATIONS</b>	<b>\$ (11,993.63)</b>	<b>\$ 1,314.00</b>	<b>\$ (13,307.63)</b>	<b>(1,012.76) %</b>	<b>\$ (16,931.02)</b>	<b>\$ 6,570.00</b>	<b>\$ (23,501.02)</b>	<b>(357.70) %</b>
<b>RESERVE EXPENSES</b>								
951-5995 Major Project Expense	\$ 0.00	\$ 4,114.00	\$ (4,114.00)	(100.00) %	\$ 0.00	\$ 20,570.00	\$ (20,570.00)	(100.00) %
<b>NET INCOME</b>	<b>\$ (11,993.63)</b>	<b>\$ (2,800.00)</b>	<b>\$ (9,193.63)</b>	<b>328.34 %</b>	<b>\$ (16,931.02)</b>	<b>\$ (14,000.00)</b>	<b>\$ (2,931.02)</b>	<b>20.94 %</b>
<b>RESERVE TRANSFER</b>								
951-5850 Transfer to Reserves	\$ 0.00	\$ 1,314.00	\$ (1,314.00)	(100.00) %	\$ 5,256.00	\$ 6,570.00	\$ (1,314.00)	(20.00) %
951-5851 Transfer from Reserves	(4,100.00)	(4,114.00)	14.00	(.34)	(4,100.00)	(20,570.00)	16,470.00	(80.07)
951-5852 Interest Added to Reserves	37.67	0.00	37.67	0.00	319.46	0.00	319.46	0.00
<b>TOTAL TRANSFERS</b>	<b>\$ (4,062.33)</b>	<b>\$ (2,800.00)</b>	<b>\$ (1,262.33)</b>	<b>45.08 %</b>	<b>\$ 1,475.46</b>	<b>\$ (14,000.00)</b>	<b>\$ 15,475.46</b>	<b>(110.54) %</b>
<b>TOT RESV EXP AND TRSF</b>	<b>\$ (4,062.33)</b>	<b>\$ 1,314.00</b>	<b>\$ (5,376.33)</b>	<b>(409.16) %</b>	<b>\$ 1,475.46</b>	<b>\$ 6,570.00</b>	<b>\$ (5,094.54)</b>	<b>(77.54) %</b>
<b>NET CHANGE IN CASH</b>	<b>\$ (7,931.30)</b>	<b>\$ 0.00</b>	<b>\$ (7,931.30)</b>	<b>0.00 %</b>	<b>\$ (18,406.48)</b>	<b>\$ 0.00</b>	<b>\$ (18,406.48)</b>	<b>0.00 %</b>

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

Prepared by: Hawaiian Properties, Ltd.

BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
ALOHA PACIFIC FCU-SVGS	173058	SAVINGS				101.30	.02	101.32
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			81,940.36	(4,062.35)	77,878.01
<b>TOTALS</b>						<u>188,683.14</u>	<u>(4,062.33)</u>	<u>184,620.81</u>