



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending May 31, 2013

John Brewer, CMCA©
Association Manager

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Mariner's Cove Association

Balance Sheet

May 31, 2013

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 14,064.62

Total Operating \$ 14,064.62

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 101.46

951-1069 HomeStreet Bank- Savings 81,313.45

951-1132 Hawaii Central Credit Union - SA 102,501.58

Total Reserves \$ 183,916.49

Total Current Assets \$ 197,981.11

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 197,981.11

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 212,822.70

Net Income (14,841.59)

Total Equity \$ 197,981.11

Total Liabilities & Equity \$ 197,981.11

Mariner's Cove Association
RECEIPTS AND DISBURSEMENTS STATEMENT
Period: May 1, 2013 to May 31, 2013

	-----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	\$ 559.40	\$ 12,453.00	\$ (11,893.60)	(95.51) %	\$ 37,260.18	\$ 62,265.00	\$ (25,004.82)	(40.16) %
951-4116 Boat Storage	(60.00)	375.00	(435.00)	(116.00)	1,450.00	1,875.00	(425.00)	(22.67)
951-4119 Clubhouse Rental	0.00	0.00	0.00	0.00	100.00	0.00	100.00	0.00
951-4140 Late Fees	20.00	0.00	20.00	0.00	340.00	0.00	340.00	0.00
951-4250 Interest Income	34.58	0.00	34.58	0.00	270.39	0.00	270.39	0.00
TOTAL RECEIPTS	\$ 553.98	\$ 12,828.00	\$ (12,274.02)	(95.68) %	\$ 39,420.57	\$ 64,140.00	\$ (24,719.43)	(38.54) %
DISBURSEMENTS								
951-5110 Electricity	\$ 320.54	\$ 900.00	\$ (579.46)	(64.38) %	\$ 2,367.94	\$ 4,500.00	\$ (2,132.06)	(47.38) %
951-5120 Water	414.23	450.00	(35.77)	(7.95)	1,357.24	2,250.00	(892.76)	(39.68)
951-5121 Sewer	0.00	132.00	(132.00)	(100.00)	0.00	660.00	(660.00)	(100.00)
951-5125 Refuse	193.72	0.00	193.72	0.00	193.72	0.00	193.72	0.00
951-5126 Telephone	106.43	108.00	(1.57)	(1.45)	425.84	540.00	(114.16)	(21.14)
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	12.44	100.00	(87.56)	(87.56)	151.16	500.00	(348.84)	(69.77)
951-5203 R & M, Special	0.00	85.00	(85.00)	(100.00)	159.28	425.00	(265.72)	(62.52)
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	18.85	500.00	(481.15)	(96.23)
951-5208 R & M, Grounds	386.65	175.00	211.65	120.94	516.46	875.00	(358.54)	(40.98)
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	314.15	325.00	(10.85)	(3.34)
951-5301 Building Supplies	36.40	100.00	(63.60)	(63.60)	1,002.14	500.00	502.14	100.43
951-5305 Pool Supplies	0.00	225.00	(225.00)	(100.00)	316.75	1,125.00	(808.25)	(71.84)
951-5308 Administration Expense	348.83	670.00	(321.17)	(47.94)	3,921.81	3,350.00	571.81	17.07
951-5309 Administrative-Onsite Office	97.15	60.00	37.15	61.92	525.67	300.00	225.67	75.22
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	3,450.00	3,507.00	(57.00)	(1.63)	16,480.50	17,535.00	(1,054.50)	(6.01)
951-5406 Payroll Services	104.71	110.00	(5.29)	(4.81)	575.91	550.00	25.91	4.71
951-5407 HR Expenses	0.00	25.00	(25.00)	(100.00)	0.00	125.00	(125.00)	(100.00)
951-5408 Insurance - Fire	0.00	765.00	(765.00)	(100.00)	0.00	3,825.00	(3,825.00)	(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	130.00	(130.00)	(100.00)	0.00	650.00	(650.00)	(100.00)
951-5412 Insurance - TDI	0.00	16.00	(16.00)	(100.00)	182.60	80.00	102.60	128.25
951-5414 Insurance - Umbrella	0.00	125.00	(125.00)	(100.00)	0.00	625.00	(625.00)	(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	528.19	0.00	528.19	0.00	(631.06)	0.00	(631.06)	0.00
951-5425 General Excise Tax	0.00	30.00	(30.00)	(100.00)	167.72	150.00	17.72	11.81
951-5426 Taxes - Payroll	263.92	340.00	(76.08)	(22.38)	1,582.18	1,700.00	(117.82)	(6.93)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	125.00	25.00	20.00
951-5512 Fees, Licenses, Education	0.00	0.00	0.00	0.00	100.00	0.00	100.00	0.00
951-5514 Dues & Subscription	0.00	20.00	(20.00)	(100.00)	0.00	100.00	(100.00)	(100.00)
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	150.00	(150.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 7,844.04	\$ 10,022.00	\$ (2,177.96)	(21.73) %	\$ 38,631.16	\$ 50,110.00	\$ (11,478.84)	(22.91) %
NET OPERATIONS	\$ (7,290.06)	\$ 2,806.00	\$ (10,096.06)	(359.80) %	\$ 789.41	\$ 14,030.00	\$ (13,240.59)	(94.37) %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 11,000.00	\$ 5,051.00	\$ 5,949.00	117.78 %	\$ 15,631.00	\$ 25,255.00	\$ (9,624.00)	(38.11) %
TOTAL RESERVE EXPENSES	\$ 11,000.00	\$ 5,051.00	\$ 5,949.00	117.78 %	\$ 15,631.00	\$ 25,255.00	\$ (9,624.00)	(38.11) %
NET INCOME	\$ (18,290.06)	\$ (2,245.00)	\$ (16,045.06)	714.70 %	\$ (14,841.59)	\$ (11,225.00)	\$ (3,616.59)	32.22 %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 14,030.00	\$ 14,030.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	(11,000.00)	(5,051.00)	(5,949.00)	117.78	(15,631.00)	(25,255.00)	9,624.00	(38.11)
951-5852 Interest Added to Reserves	34.17	0.00	34.17	0.00	267.25	0.00	267.25	0.00
TOTAL TRANSFERS	\$ (8,159.83)	\$ (2,245.00)	\$ (5,914.83)	263.47 %	\$ (1,333.75)	\$ (11,225.00)	\$ 9,891.25	(88.12) %
TOT RESV EXP AND TRSF	\$ 2,840.17	\$ 2,806.00	\$ 34.17	1.22 %	\$ 14,297.25	\$ 14,030.00	\$ 267.25	1.90 %
NET CHANGE IN CASH	\$ (10,130.23)	\$ 0.00	\$ (10,130.23)	0.00 %	\$ (13,507.84)	\$ 0.00	\$ (13,507.84)	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: MAY, 2013

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951APSAV	ALOHA PACIFIC FCU-SVGS	173058	SAVINGS				101.46		101.46
951HCFCUSA	HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			102,501.58		102,501.58
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			89,473.28	(8,159.83)	81,313.45
TOTALS							<u>192,076.32</u>	<u>(8,159.83)</u>	<u>183,916.49</u>