



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending May 31, 2014

John Brewer, CMCA®, AMS®
Association Manager

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Mariner's Cove Association
Balance Sheet
May 31, 2014

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 3,005.23

Total Operating \$ 3,005.23

Reserves:

951-1066 HomeStreet Bank - CD \$ 40,035.52

951-1069 HomeStreet Bank- Savings 91,779.76

951-1132 Hawaii Central Credit Union - SA 62,651.80

Total Reserves \$ 194,467.08

Total Current Assets \$ 197,472.31

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 197,472.31

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 214,782.74

Net Income (17,310.43)

Total Equity \$ 197,472.31

Total Liabilities & Equity \$ 197,472.31

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: May 1, 2014 to May 31, 2014

	<-----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	\$ 0.00	\$ 12,453.00	\$ (12,453.00)	(100.00) %	\$ 38,533.72	\$ 62,265.00	\$ (23,731.28)	(38.11) %
951-4116 Boat Storage	0.00	400.00	(400.00)	(100.00)	1,560.00	2,000.00	(440.00)	(22.00)
951-4119 Clubhouse Rental	312.72	25.00	287.72	1,150.88	731.04	125.00	606.04	484.83
951-4140 Late Fees	0.00	0.00	0.00	0.00	1,400.00	0.00	1,400.00	0.00
951-4250 Interest Income	50.19	0.00	50.19	0.00	244.13	0.00	244.13	0.00
TOTAL RECEIPTS	\$ 362.91	\$ 12,878.00	\$ (12,515.09)	(97.18) %	\$ 42,468.89	\$ 64,390.00	\$ (21,921.11)	(34.04) %
DISBURSEMENTS								
951-5110 Electricity	\$ 412.07	\$ 685.00	\$ (272.93)	(39.84) %	\$ 2,015.84	\$ 3,425.00	\$ (1,409.16)	(41.14) %
951-5120 Water	0.00	470.00	(470.00)	(100.00)	1,566.43	2,350.00	(783.57)	(33.34)
951-5121 Sewer	0.00	135.00	(135.00)	(100.00)	44.41	675.00	(630.59)	(93.42)
951-5125 Refuse	0.00	15.00	(15.00)	(100.00)	100.00	75.00	25.00	33.33
951-5126 Telephone	0.00	108.00	(108.00)	(100.00)	443.25	540.00	(96.75)	(17.92)
951-5198 R & M - Plumbing	0.00	20.00	(20.00)	(100.00)	48.57	100.00	(51.43)	(51.43)
951-5202 R & M, Building	0.00	125.00	(125.00)	(100.00)	89.67	625.00	(535.33)	(85.65)
951-5203 R & M, Special	0.00	85.00	(85.00)	(100.00)	622.34	425.00	197.34	46.43
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	0.00	500.00	(500.00)	(100.00)
951-5208 R & M, Grounds	70.56	150.00	(79.44)	(52.96)	1,385.13	750.00	635.13	84.68
951-5215 Pest Control	125.66	65.00	60.66	93.32	314.15	325.00	(10.85)	(3.34)
951-5301 Building Supplies	131.08	125.00	6.08	4.86	1,431.43	625.00	806.43	129.03
951-5305 Pool Supplies	598.16	175.00	423.16	241.81	1,425.89	875.00	550.89	62.96
951-5308 Administration Expense	242.00	725.00	(483.00)	(66.62)	6,348.94	3,625.00	2,723.94	75.14
951-5309 Administrative-Onsite Office	39.58	85.00	(45.42)	(53.44)	83.86	425.00	(341.14)	(80.27)
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	3,705.00	(255.00)	(6.88)	22,002.00	18,525.00	3,477.00	18.77
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	15.00	(15.00)	(100.00)	0.00	75.00	(75.00)	(100.00)
951-5408 Insurance - Fire	0.00	720.00	(720.00)	(100.00)	0.00	3,600.00	(3,600.00)	(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	145.00	(145.00)	(100.00)	335.00	725.00	(390.00)	(53.79)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	208.10	85.00	123.10	144.82
951-5414 Insurance - Umbrella	0.00	140.00	(140.00)	(100.00)	0.00	700.00	(700.00)	(100.00)
951-5415 Accounting & Auditing	0.00	102.00	(102.00)	(100.00)	1,214.65	510.00	704.65	138.17
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	125.00	(125.00)	(100.00)
951-5418 Legal Fees, Chargebacks	672.77	0.00	672.77	0.00	2,742.55	0.00	2,742.55	0.00
951-5425 General Excise Tax	0.00	28.00	(28.00)	(100.00)	178.88	140.00	38.88	27.77
951-5426 Taxes - Payroll	263.93	360.00	(96.07)	(26.69)	1,976.32	1,800.00	176.32	9.80
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	15.00	(15.00)	(100.00)	0.00	75.00	(75.00)	(100.00)
951-5866 Community Events	0.00	40.00	(40.00)	(100.00)	0.00	200.00	(200.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 7,628.52	\$ 10,072.00	\$ (2,443.48)	(24.26) %	\$ 52,893.32	\$ 50,360.00	\$ 2,533.32	5.03 %
NET OPERATIONS	\$ (7,265.61)	\$ 2,806.00	\$ (10,071.61)	(358.93) %	\$ (10,424.43)	\$ 14,030.00	\$ (24,454.43)	(174.30) %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 3,872.00	\$ (3,872.00)	(100.00) %	\$ 6,886.00	\$ 19,360.00	\$ (12,474.00)	(64.43) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 3,872.00	\$ (3,872.00)	(100.00) %	\$ 6,886.00	\$ 19,360.00	\$ (12,474.00)	(64.43) %
NET INCOME	\$ (7,265.61)	\$ (1,066.00)	\$ (6,199.61)	581.58 %	\$ (17,310.43)	\$ (5,330.00)	\$ (11,980.43)	224.77 %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 0.00	\$ 2,806.00	\$ (2,806.00)	(100.00) %	\$ 11,224.00	\$ 14,030.00	\$ (2,806.00)	(20.00) %
951-5851 Transfer from Reserves	(6,886.00)	(3,872.00)	(3,014.00)	77.84	(6,886.00)	(19,360.00)	12,474.00	(64.43)
951-5852 Interest Added to Reserves	50.11	0.00	50.11	0.00	242.21	0.00	242.21	0.00
TOTAL TRANSFERS	\$ (6,835.89)	\$ (1,066.00)	\$ (5,769.89)	541.27 %	\$ 4,580.21	\$ (5,330.00)	\$ 9,910.21	(185.93) %
TOT RESV EXP AND TRSF	\$ (6,835.89)	\$ 2,806.00	\$ (9,641.89)	(343.62) %	\$ 11,466.21	\$ 14,030.00	\$ (2,563.79)	(18.27) %
NET CHANGE IN CASH	\$ (429.72)	\$ 0.00	\$ (429.72)	0.00 %	\$ (21,890.64)	\$ 0.00	\$ (21,890.64)	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: MAY, 2014

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			62,651.80		62,651.80
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			98,629.25	(6,849.49)	91,779.76
951HSBCD2	HOMESTREET BANK	5319328196	CD	03-12-14	03-12-15	.4000	40,021.92	13.60	40,035.52
TOTALS							<u>201,302.97</u>	<u>(6,835.89)</u>	<u>194,467.08</u>