



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending June 30, 2011

John Brewer, CMCA®
Association Manager

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Mariner's Cove Association

Balance Sheet

June 30, 2011

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 29,710.08

Total Operating \$ 29,710.08

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 101.05

951-1038 Aloha Pacific FCU - CD 53,567.25

951-1066 HomeStreet Bank - CD 52,573.40

951-1069 HomeStreet Bank- Savings 74,046.76

Total Reserves \$ 180,288.46

Total Current Assets \$ 209,998.54

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 209,998.54

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 202,995.46

Net Income 7,003.08

Total Equity \$ 209,998.54

Total Liabilities & Equity \$ 209,998.54

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: June 1, 2011 to June 30, 2011

	<-----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	\$ 27,884.00	\$ 9,020.00	\$ 18,864.00	209.14 %	\$ 51,281.00	\$ 54,120.00	\$ (2,839.00)	(5.25) %
951-4116 Boat Storage	930.00	430.00	500.00	116.28	2,095.00	2,580.00	(485.00)	(18.80)
951-4140 Late Fees	(10.00)	0.00	(10.00)	0.00	280.00	0.00	280.00	0.00
951-4250 Interest Income	142.73	0.00	142.73	0.00	856.89	0.00	856.89	0.00
TOTAL RECEIPTS	\$ 28,946.73	\$ 9,450.00	\$ 19,496.73	206.31 %	\$ 54,512.89	\$ 56,700.00	\$ (2,187.11)	(3.86) %
DISBURSEMENTS								
951-5110 Electricity	\$ 0.00	\$ 540.00	\$ (540.00)	(100.00) %	\$ 1,636.27	\$ 3,240.00	\$ (1,603.73)	(49.50) %
951-5120 Water	1,067.04	296.00	771.04	260.49	1,347.22	1,776.00	(428.78)	(24.14)
951-5121 Sewer	233.55	125.00	108.55	86.84	337.35	750.00	(412.65)	(55.02)
951-5125 Refuse	0.00	0.00	0.00	0.00	942.41	0.00	942.41	0.00
951-5126 Telephone	106.18	108.00	(1.82)	(1.69)	637.10	648.00	(10.90)	(1.68)
951-5198 R & M - Plumbing	0.00	25.00	(25.00)	(100.00)	0.00	150.00	(150.00)	(100.00)
951-5202 R & M, Building	852.95	150.00	702.95	468.63	852.95	900.00	(47.05)	(5.23)
951-5207 R & M, Pool	418.85	75.00	343.85	458.47	927.75	450.00	477.75	106.17
951-5208 R & M, Grounds	102.90	100.00	2.90	2.90	1,578.91	600.00	978.91	163.15
951-5215 Pest Control	0.00	65.00	(65.00)	(100.00)	314.15	390.00	(75.85)	(19.45)
951-5301 Building Supplies	180.66	150.00	30.66	20.44	611.72	900.00	(288.28)	(32.03)
951-5305 Pool Supplies	136.86	350.00	(213.14)	(60.90)	753.68	2,100.00	(1,346.32)	(64.11)
951-5308 Administration Expense	878.25	700.00	178.25	25.46	4,123.00	4,200.00	(77.00)	(1.83)
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	9,108.00	9,108.00	0.00	0.00
951-5402 Payroll - Resident Manager	2,576.00	2,525.00	51.00	2.02	18,576.00	15,150.00	3,426.00	22.61
951-5406 Payroll Services	83.77	85.00	(1.23)	(1.45)	498.85	510.00	(11.15)	(2.19)
951-5408 Insurance - Fire	0.00	903.00	(903.00)	(100.00)	0.00	5,418.00	(5,418.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	234.00	(234.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	119.00	(119.00)	(100.00)	(132.00)	714.00	(846.00)	(118.49)
951-5412 Insurance - TDI	0.00	8.00	(8.00)	(100.00)	148.89	48.00	100.89	210.19
951-5414 Insurance - Umbrella	0.00	138.00	(138.00)	(100.00)	0.00	828.00	(828.00)	(100.00)
951-5415 Accounting & Auditing	0.00	97.00	(97.00)	(100.00)	1,162.30	582.00	580.30	99.71
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	150.00	(150.00)	(100.00)
951-5418 Legal Fees, Chargebacks	399.67	0.00	399.67	0.00	2,123.19	0.00	2,123.19	0.00
951-5425 General Excise Tax	0.00	36.00	(36.00)	(100.00)	180.09	216.00	(35.91)	(16.63)
951-5426 Taxes - Payroll	197.06	204.00	(6.94)	(3.40)	1,631.98	1,224.00	407.98	33.33
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	150.00	0.00	0.00
TOTAL DISBURSEMENT	\$ 8,751.74	\$ 8,406.00	\$ 345.74	4.11 %	\$ 47,509.81	\$ 50,436.00	\$ (2,926.19)	(5.80) %
NET OPERATIONS	\$ 20,194.99	\$ 1,044.00	\$ 19,150.99	1,834.39 %	\$ 7,003.08	\$ 6,264.00	\$ 739.08	11.80 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 4,114.00	\$ (4,114.00)	(100.00) %	\$ 0.00	\$ 24,684.00	\$ (24,684.00)	(100.00) %
NET INCOME	\$ 20,194.99	\$ (3,070.00)	\$ 23,264.99	(757.82) %	\$ 7,003.08	\$ (18,420.00)	\$ 25,423.08	(138.02) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 1,044.00	\$ 1,044.00	\$ 0.00	0.00 %	\$ 6,264.00	\$ 6,264.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(4,114.00)	4,114.00	(100.00)	0.00	(24,684.00)	24,684.00	(100.00)
951-5852 Interest Added to Reserves	142.18	0.00	142.18	0.00	852.32	0.00	852.32	0.00
TOTAL TRANSFERS	\$ 1,186.18	\$ (3,070.00)	\$ 4,256.18	(138.64) %	\$ 7,116.32	\$ (18,420.00)	\$ 25,536.32	(138.63) %
TOT RESV EXP AND TRSF	\$ 1,186.18	\$ 1,044.00	\$ 142.18	13.62 %	\$ 7,116.32	\$ 6,264.00	\$ 852.32	13.61 %
NET CHANGE IN CASH	\$ 19,008.81	\$ 0.00	\$ 19,008.81	0.00 %	\$ (113.24)	\$ 0.00	\$ (113.24)	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: JUNE, 2011

Prepared by: Hawaiian Properties, Ltd.

BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
ALOHA PAC FCU - 12M CD01	173058	CD	07-15-10	07-15-11	1.4900	53,501.73	65.52	53,567.25
ALOHA PACIFIC FCU-SVGS	173058	SAVINGS			.7300	101.02	.03	101.05
HOME STREET BANK	5310770514	SAVINGS	07-19-10			72,958.48	1,088.28	74,046.76
HOMESTREET BANK	5346293287	CD	01-24-11	07-24-11	.7500	52,541.05	32.35	52,573.40
TOTALS						<u>179,102.28</u>	<u>1,186.18</u>	<u>180,288.46</u>