



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending June 30, 2014

John Brewer, CMCA®, AMS®
Association Manager

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Mariner's Cove Association

Balance Sheet

June 30, 2014

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 27,043.49

Total Operating \$ 27,043.49

Reserves:

951-1060 First Hawaiian Bank - CD \$ 40,011.40

951-1066 HomeStreet Bank - CD 40,048.68

951-1069 HomeStreet Bank- Savings 97,426.18

951-1132 Hawaii Central Credit Union - SA 22,670.63

Total Reserves \$ 200,156.89

Total Current Assets \$ 227,200.38

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 227,200.38

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 12,417.64

Total Equity \$ 227,200.38

Total Liabilities & Equity \$ 227,200.38

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: June 1, 2014 to June 30, 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	\$ 37,666.45	\$ 12,453.00	\$ 25,213.45	202.47 %	\$ 76,200.17	\$ 74,718.00	\$ 1,482.17	1.98 %
951-4116 Boat Storage	1,680.00	400.00	1,280.00	320.00	3,240.00	2,400.00	840.00	35.00
951-4119 Clubhouse Rental	104.72	25.00	79.72	318.88	835.76	150.00	685.76	457.17
951-4140 Late Fees	100.00	0.00	100.00	0.00	1,500.00	0.00	1,500.00	0.00
951-4250 Interest Income	78.09	0.00	78.09	0.00	322.22	0.00	322.22	0.00
TOTAL RECEIPTS	\$ 39,629.26	\$ 12,878.00	\$ 26,751.26	207.73 %	\$ 82,098.15	\$ 77,268.00	\$ 4,830.15	6.25 %
DISBURSEMENTS								
951-5110 Electricity	\$ 493.03	\$ 685.00	\$ (191.97)	(28.02) %	\$ 2,508.87	\$ 4,110.00	\$ (1,601.13)	(38.96) %
951-5120 Water	401.86	470.00	(68.14)	(14.50)	1,968.29	2,820.00	(851.71)	(30.20)
951-5121 Sewer	0.00	135.00	(135.00)	(100.00)	44.41	810.00	(765.59)	(94.52)
951-5125 Refuse	0.00	15.00	(15.00)	(100.00)	100.00	90.00	10.00	11.11
951-5126 Telephone	110.82	108.00	2.82	2.61	554.07	648.00	(93.93)	(14.50)
951-5198 R & M - Plumbing	0.00	20.00	(20.00)	(100.00)	48.57	120.00	(71.43)	(59.53)
951-5202 R & M, Building	0.00	125.00	(125.00)	(100.00)	89.67	750.00	(660.33)	(88.04)
951-5203 R & M, Special	0.00	85.00	(85.00)	(100.00)	622.34	510.00	112.34	22.03
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	0.00	600.00	(600.00)	(100.00)
951-5208 R & M, Grounds	0.00	150.00	(150.00)	(100.00)	1,385.13	900.00	485.13	53.90
951-5215 Pest Control	0.00	65.00	(65.00)	(100.00)	314.15	390.00	(75.85)	(19.45)
951-5301 Building Supplies	91.26	125.00	(33.74)	(26.99)	1,522.69	750.00	772.69	103.03
951-5305 Pool Supplies	101.25	175.00	(73.75)	(42.14)	1,527.14	1,050.00	477.14	45.44
951-5308 Administration Expense	918.56	725.00	193.56	26.70	7,267.50	4,350.00	2,917.50	67.07
951-5309 Administrative-Onsite Office	0.00	85.00	(85.00)	(100.00)	83.86	510.00	(426.14)	(83.56)
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 - Wages	3,210.00	3,705.00	(495.00)	(13.36)	25,212.00	22,230.00	2,982.00	13.41
951-5406 Payroll Services	104.71	110.00	(5.29)	(4.81)	680.62	660.00	20.62	3.12
951-5407 HR Expenses	0.00	15.00	(15.00)	(100.00)	0.00	90.00	(90.00)	(100.00)
951-5408 Insurance - Fire	0.00	720.00	(720.00)	(100.00)	0.00	4,320.00	(4,320.00)	(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	145.00	(145.00)	(100.00)	335.00	870.00	(535.00)	(61.49)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	208.10	102.00	106.10	104.02
951-5414 Insurance - Umbrella	0.00	140.00	(140.00)	(100.00)	0.00	840.00	(840.00)	(100.00)
951-5415 Accounting & Auditing	0.00	102.00	(102.00)	(100.00)	1,214.65	612.00	602.65	98.47
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	306.14	0.00	306.14	0.00	3,048.69	0.00	3,048.69	0.00
951-5425 General Excise Tax	0.00	28.00	(28.00)	(100.00)	178.88	168.00	10.88	6.48
951-5426 Taxes - Payroll	245.56	360.00	(114.44)	(31.79)	2,221.88	2,160.00	61.88	2.86
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	150.00	0.00	0.00
951-5512 Fees, Licenses, Education	0.00	15.00	(15.00)	(100.00)	0.00	90.00	(90.00)	(100.00)
951-5866 Community Events	0.00	40.00	(40.00)	(100.00)	0.00	240.00	(240.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 7,501.19	\$ 10,072.00	\$ (2,570.81)	(25.52) %	\$ 60,394.51	\$ 60,432.00	\$ (37.49)	(.06) %
NET OPERATIONS	\$ 32,128.07	\$ 2,806.00	\$ 29,322.07	1,044.98 %	\$ 21,703.64	\$ 16,836.00	\$ 4,867.64	28.91 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 2,400.00	\$ 3,872.00	\$ (1,472.00)	(38.02) %	\$ 9,286.00	\$ 23,232.00	\$ (13,946.00)	(60.03) %
TOTAL RESERVE EXPENSES	\$ 2,400.00	\$ 3,872.00	\$ (1,472.00)	(38.02) %	\$ 9,286.00	\$ 23,232.00	\$ (13,946.00)	(60.03) %
NET INCOME	\$ 29,728.07	\$ (1,066.00)	\$ 30,794.07	(2,888.75) %	\$ 12,417.64	\$ (6,396.00)	\$ 18,813.64	(294.15) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 5,612.00	\$ 2,806.00	\$ 2,806.00	100.00 %	\$ 16,836.00	\$ 16,836.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(3,872.00)	3,872.00	(100.00)	(6,886.00)	(23,232.00)	16,346.00	(70.36)
951-5852 Interest Added to Reserves	77.81	0.00	77.81	0.00	320.02	0.00	320.02	0.00
TOTAL TRANSFERS	\$ 5,689.81	\$ (1,066.00)	\$ 6,755.81	(633.75) %	\$ 10,270.02	\$ (6,396.00)	\$ 16,666.02	(260.57) %
TOT RESV EXP AND TRSF	\$ 8,089.81	\$ 2,806.00	\$ 5,283.81	188.30 %	\$ 19,556.02	\$ 16,836.00	\$ 2,720.02	16.16 %
NET CHANGE IN CASH	\$ 24,038.26	\$ 0.00	\$ 24,038.26	0.00 %	\$ 2,147.62	\$ 0.00	\$ 2,147.62	0.00 %

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

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951HFCUSA	HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			62,651.80	(39,981.17)	22,670.63
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			91,779.76	5,646.42	97,426.18
951HSBCD2	HOMESTREET BANK	5319328196	CD	03-12-14	03-12-15	.4000	40,035.52	13.16	40,048.68
951HSBCD3	HOMESTREET BANK 12M CD3	5312139784	CD	06-05-14	06-05-15	.4000	.00	40,011.40	40,011.40
TOTALS							<u>194,467.08</u>	<u>5,689.81</u>	<u>200,156.89</u>