



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending June 30, 2016

John Brewer, CMCA®, AMS®
Sr. Property Manager

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Mariner's Cove Association

Balance Sheet

June 30, 2016

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 55,082.99

Total Operating \$ 55,082.99

Reserves:

951-1041 Finance Factors - CD \$ 40,256.82

951-1066 HomeStreet Bank - CD 80,687.86

951-1069 HomeStreet Bank - Savings 88,901.19

951-1127 First Foundation Bank - CD 40,392.59

Total Reserves \$ 250,238.46

Total Current Assets \$ 305,321.45

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 305,321.45

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 279,790.95

Net Income 25,530.50

Total Equity \$ 305,321.45

Total Liabilities & Equity \$ 305,321.45

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: June 1, 2016 to June 30, 2016

	←----- 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	\$ 37,569.73	\$ 13,120.00	\$ 24,449.73	186.35 %	\$ 80,671.68	\$ 78,720.00	\$ 1,951.68	2.48 %
951-4116 Boat Storage	1,320.00	425.00	895.00	210.59	2,820.00	2,550.00	270.00	10.59
951-4119 Clubhouse Rental	314.19	75.00	239.19	318.92	1,047.26	450.00	597.26	132.72
951-4140 Late Fees	5.89	0.00	5.89	0.00	1,457.94	0.00	1,457.94	0.00
951-4250 Interest Income	154.07	0.00	154.07	0.00	612.50	0.00	612.50	0.00
TOTAL RECEIPTS	\$ 39,363.88	\$ 13,620.00	\$ 25,743.88	189.02 %	\$ 86,609.38	\$ 81,720.00	\$ 4,889.38	5.98 %
DISBURSEMENTS								
951-5110 Electricity	\$ 263.01	\$ 400.00	\$ (136.99)	(34.25) %	\$ 1,413.15	\$ 2,400.00	\$ (986.85)	(41.12) %
951-5120 Water	371.71	550.00	(178.29)	(32.42)	1,050.73	3,300.00	(2,249.27)	(68.16)
951-5121 Sewer	326.33	67.00	259.33	387.06	1,469.99	402.00	1,067.99	265.67
951-5125 Refuse	0.00	70.00	(70.00)	(100.00)	0.00	420.00	(420.00)	(100.00)
951-5126 Telephone	78.59	80.00	(1.41)	(1.76)	390.46	480.00	(89.54)	(18.65)
951-5198 R & M - Plumbing	0.00	20.00	(20.00)	(100.00)	0.00	120.00	(120.00)	(100.00)
951-5202 R & M, Building	0.00	100.00	(100.00)	(100.00)	61.29	600.00	(538.71)	(89.79)
951-5203 R & M, Special	314.10	85.00	229.10	269.53	1,451.64	510.00	941.64	184.64
951-5207 R & M, Pool	0.00	110.00	(110.00)	(100.00)	367.60	660.00	(292.40)	(44.30)
951-5208 R & M, Grounds	263.61	250.00	13.61	5.44	2,693.78	1,500.00	1,193.78	79.59
951-5215 Pest Control	134.02	65.00	69.02	106.18	448.17	390.00	58.17	14.92
951-5301 Building Supplies	41.27	150.00	(108.73)	(72.49)	875.93	900.00	(24.07)	(2.67)
951-5305 Pool Supplies	252.96	300.00	(47.04)	(15.68)	1,879.64	1,800.00	79.64	4.42
951-5308 Administration Expense	1,058.14	900.00	158.14	17.57	5,949.18	5,400.00	549.18	10.17
951-5309 Administrative-Onsite Office	84.80	50.00	34.80	69.60	144.12	300.00	(155.88)	(51.96)
951-5401 Property Management Fee	1,567.00	1,567.00	0.00	0.00	9,402.00	9,402.00	0.00	0.00
951-5402 Payroll - Wages	3,480.00	3,795.00	(315.00)	(8.30)	23,389.50	22,770.00	619.50	2.72
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	12.00	(12.00)	(100.00)	0.00	72.00	(72.00)	(100.00)
951-5408 Insurance - Fire	0.00	650.00	(650.00)	(100.00)	0.00	3,900.00	(3,900.00)	(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	210.00	(210.00)	(100.00)	3,018.00	1,260.00	1,758.00	139.52
951-5412 Insurance - TDI	0.00	22.00	(22.00)	(100.00)	186.50	132.00	54.50	41.29
951-5414 Insurance - Umbrella	0.00	152.00	(152.00)	(100.00)	0.00	912.00	(912.00)	(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	(129.50)	450.00	(579.50)	(128.78)	2,665.17	2,700.00	(34.83)	(1.29)
951-5425 General Excise Tax	0.00	53.00	(53.00)	(100.00)	280.35	318.00	(37.65)	(11.84)
951-5426 Taxes - Payroll	266.22	360.00	(93.78)	(26.05)	1,896.41	2,160.00	(263.59)	(12.20)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	150.00	0.00	0.00
951-5514 Dues & Subscription	0.00	20.00	(20.00)	(100.00)	0.00	120.00	(120.00)	(100.00)
951-5866 Community Events	0.00	25.00	(25.00)	(100.00)	0.00	150.00	(150.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 8,476.97	\$ 10,814.00	\$ (2,337.03)	(21.61) %	\$ 61,078.88	\$ 64,884.00	\$ (3,805.12)	(5.86) %
NET OPERATIONS	\$ 30,886.91	\$ 2,806.00	\$ 28,080.91	1,000.75 %	\$ 25,530.50	\$ 16,836.00	\$ 8,694.50	51.64 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 7,758.00	\$ (7,758.00)	(100.00) %	\$ 0.00	\$ 46,548.00	\$ (46,548.00)	(100.00) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 7,758.00	\$ (7,758.00)	(100.00) %	\$ 0.00	\$ 46,548.00	\$ (46,548.00)	(100.00) %
NET INCOME	\$ 30,886.91	\$ (4,952.00)	\$ 35,838.91	(723.73) %	\$ 25,530.50	\$ (29,712.00)	\$ 55,242.50	(185.93) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 16,836.00	\$ 16,836.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(7,758.00)	7,758.00	(100.00)	0.00	(46,548.00)	46,548.00	(100.00)
951-5852 Interest Added to Reserves	153.36	0.00	153.36	0.00	607.16	0.00	607.16	0.00
TOTAL TRANSFERS	\$ 2,959.36	\$ (4,952.00)	\$ 7,911.36	(159.76) %	\$ 17,443.16	\$ (29,712.00)	\$ 47,155.16	(158.71) %
TOT RESV EXP AND TRSF	\$ 2,959.36	\$ 2,806.00	\$ 153.36	5.47 %	\$ 17,443.16	\$ 16,836.00	\$ 607.16	3.61 %
NET CHANGE IN CASH	\$ 27,927.55	\$ 0.00	\$ 27,927.55	0.00 %	\$ 8,087.34	\$ 0.00	\$ 8,087.34	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: JUNE, 2016

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951FFCD1	FINANCE FACTORS	110142019	CD	12-16-15	12-16-16	.7500	40,180.86	75.96	40,256.82
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10		.4500	86,063.29	2,837.90	88,901.19
951HSBCD4	HOMESTREET BANK 12M CD4	5314524416	CD	09-10-15	09-10-16	.5000	40,306.02	16.54	40,322.56
951HSBCD6	HOMESTREET BANK 12M CD6	5331477361	CD	06-30-16	06-30-17	.4500	.00	40,365.30	40,365.30
951PRBCD02	FIRST FOUNDATION BANK	1040029413	CD	03-16-16	03-16-17	.3000	40,382.33	10.26	40,392.59
951PRBCD03	FIRST FOUNDATION BANK	1040029769	CD	06-22-15	06-22-16	.5000	40,346.60	(40,346.60)	.00
TOTALS							247,279.10	2,959.36	250,238.46