



HAWAIIAN PROPERTIES, LTD.

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## MARINER'S COVE ASSOCIATION

### Unaudited Financial Statements

Period Ending July 31, 2014

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John Brewer, CMCA®, AMS®  
Association Manager

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Balance Sheet  
Statement of Detailed Receipts & Disbursements  
Reserve Accounts Summary

**Mariner's Cove Association**  
Balance Sheet  
July 31, 2014

**Assets**

**Current Assets**

Operating:

951-1000 Operating Cash \$ 60,550.11

Total Operating \$ 60,550.11

Reserves:

951-1060 First Hawaiian Bank - CD \$ 40,024.99

951-1066 HomeStreet Bank - CD 40,062.29

951-1069 HomeStreet Bank- Savings 100,269.58

951-1132 Hawaii Central Credit Union - SA 5,936.63

Total Reserves \$ 186,293.49

Total Current Assets \$ 246,843.60

**Long Term Assets**

Total Long Term Assets \_\_\_\_\_

Total Assets \$ 246,843.60

**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 32,060.86

Total Equity \$ 246,843.60

Total Liabilities & Equity \$ 246,843.60

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

	<-----THIS MONTH----->				<-----THIS YEAR----->			
	Current Actual	Current Budget	Current Var \$	Current Var %	YTD Actual	YTD Budget	YTD Var \$	YTD Var %
<b>RECEIPTS</b>								
951-4101 Community Association Due	\$ 31,437.36	\$ 12,453.00	\$ 18,984.36	152.45 %	\$ 107,637.53	\$ 87,171.00	\$ 20,466.53	23.48 %
951-4116 Boat Storage	1,140.00	400.00	740.00	185.00	4,380.00	2,800.00	1,580.00	56.43
951-4119 Clubhouse Rental	0.00	25.00	(25.00)	(100.00)	835.76	175.00	660.76	377.58
951-4140 Late Fees	50.00	0.00	50.00	0.00	1,550.00	0.00	1,550.00	0.00
951-4250 Interest Income	65.54	0.00	65.54	0.00	387.76	0.00	387.76	0.00
<b>TOTAL RECEIPTS</b>	<b>\$ 32,692.90</b>	<b>\$ 12,878.00</b>	<b>\$ 19,814.90</b>	<b>153.87 %</b>	<b>\$ 114,791.05</b>	<b>\$ 90,146.00</b>	<b>\$ 24,645.05</b>	<b>27.34 %</b>
<b>DISBURSEMENTS</b>								
951-5110 Electricity	\$ 551.57	\$ 685.00	\$ (133.43)	(19.48) %	\$ 3,060.44	\$ 4,795.00	\$ (1,734.56)	(36.17) %
951-5120 Water	633.21	470.00	163.21	34.73	2,601.50	3,290.00	(688.50)	(20.93)
951-5121 Sewer	53.51	135.00	(81.49)	(60.36)	97.92	945.00	(847.08)	(89.64)
951-5125 Refuse	0.00	15.00	(15.00)	(100.00)	100.00	105.00	(5.00)	(4.76)
951-5126 Telephone	147.97	108.00	39.97	37.01	702.04	756.00	(53.96)	(7.14)
951-5198 R & M - Plumbing	4.34	20.00	(15.66)	(78.30)	52.91	140.00	(87.09)	(62.21)
951-5202 R & M, Building	0.00	125.00	(125.00)	(100.00)	89.67	875.00	(785.33)	(89.75)
951-5203 R & M, Special	0.00	85.00	(85.00)	(100.00)	622.34	595.00	27.34	4.59
951-5207 R & M, Pool	39.65	100.00	(60.35)	(60.35)	39.65	700.00	(660.35)	(94.34)
951-5208 R & M, Grounds	78.12	150.00	(71.88)	(47.92)	1,463.25	1,050.00	413.25	39.36
951-5215 Pest Control	0.00	65.00	(65.00)	(100.00)	314.15	455.00	(140.85)	(30.96)
951-5301 Building Supplies	214.00	125.00	89.00	71.20	1,736.69	875.00	861.69	98.48
951-5305 Pool Supplies	796.65	175.00	621.65	355.23	2,323.79	1,225.00	1,098.79	89.70
951-5308 Administration Expense	865.54	725.00	140.54	19.38	8,133.04	5,075.00	3,058.04	60.26
951-5309 Administrative-Onsite Office	32.01	85.00	(52.99)	(62.34)	115.87	595.00	(479.13)	(80.53)
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	10,626.00	10,626.00	0.00	0.00
951-5402 Payroll - Wages	3,570.00	3,705.00	(135.00)	(3.64)	28,782.00	25,935.00	2,847.00	10.98
951-5406 Payroll Services	104.71	110.00	(5.29)	(4.81)	785.33	770.00	15.33	1.99
951-5407 HR Expenses	0.00	15.00	(15.00)	(100.00)	0.00	105.00	(105.00)	(100.00)
951-5408 Insurance - Fire	0.00	720.00	(720.00)	(100.00)	0.00	5,040.00	(5,040.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	273.00	(273.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	145.00	(145.00)	(100.00)	335.00	1,015.00	(680.00)	(67.00)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	208.10	119.00	89.10	74.87
951-5414 Insurance - Umbrella	0.00	140.00	(140.00)	(100.00)	0.00	980.00	(980.00)	(100.00)
951-5415 Accounting & Auditing	0.00	102.00	(102.00)	(100.00)	1,214.65	714.00	500.65	70.12
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	175.00	(175.00)	(100.00)
951-5418 Legal Fees, Chargebacks	346.74	0.00	346.74	0.00	3,395.43	0.00	3,395.43	0.00
951-5425 General Excise Tax	227.79	28.00	199.79	713.54	406.67	196.00	210.67	107.48
951-5426 Taxes - Payroll	334.78	360.00	(25.22)	(7.01)	2,556.66	2,520.00	36.66	1.45
951-5428 Taxes - Real Property	150.00	25.00	125.00	500.00	300.00	175.00	125.00	71.43
951-5512 Fees, Licenses, Education	0.00	15.00	(15.00)	(100.00)	0.00	105.00	(105.00)	(100.00)
951-5866 Community Events	0.00	40.00	(40.00)	(100.00)	0.00	280.00	(280.00)	(100.00)
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 9,668.59</b>	<b>\$ 10,072.00</b>	<b>\$ (403.41)</b>	<b>(4.01) %</b>	<b>\$ 70,063.10</b>	<b>\$ 70,504.00</b>	<b>\$ (440.90)</b>	<b>(.63) %</b>
<b>NET OPERATIONS</b>	<b>\$ 23,024.31</b>	<b>\$ 2,806.00</b>	<b>\$ 20,218.31</b>	<b>720.54 %</b>	<b>\$ 44,727.95</b>	<b>\$ 19,642.00</b>	<b>\$ 25,085.95</b>	<b>127.72 %</b>
<b>RESERVE EXPENSES</b>								
951-5995 Major Project Expense	\$ 3,381.09	\$ 3,872.00	\$ (490.91)	(12.68) %	\$ 12,667.09	\$ 27,104.00	\$ (14,436.91)	(53.26) %
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 3,381.09</b>	<b>\$ 3,872.00</b>	<b>\$ (490.91)</b>	<b>(12.68) %</b>	<b>\$ 12,667.09</b>	<b>\$ 27,104.00</b>	<b>\$ (14,436.91)</b>	<b>(53.26) %</b>
<b>NET INCOME</b>	<b>\$ 19,643.22</b>	<b>\$ (1,066.00)</b>	<b>\$ 20,709.22</b>	<b>(1,942.70) %</b>	<b>\$ 32,060.86</b>	<b>\$ (7,462.00)</b>	<b>\$ 39,522.86</b>	<b>(529.66) %</b>
<b>RESERVE TRANSFER</b>								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 19,642.00	\$ 19,642.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	(16,734.00)	(3,872.00)	(12,862.00)	332.18	(23,620.00)	(27,104.00)	3,484.00	(12.85)
951-5852 Interest Added to Reserves	64.60	0.00	64.60	0.00	384.62	0.00	384.62	0.00
<b>TOTAL TRANSFERS</b>	<b>\$ (13,863.40)</b>	<b>\$ (1,066.00)</b>	<b>\$ (12,797.40)</b>	<b>1,200.51 %</b>	<b>\$ (3,593.38)</b>	<b>\$ (7,462.00)</b>	<b>\$ 3,868.62</b>	<b>(51.84) %</b>
<b>TOT RESV EXP AND TRSF</b>	<b>\$ (10,482.31)</b>	<b>\$ 2,806.00</b>	<b>\$ (13,288.31)</b>	<b>(473.57) %</b>	<b>\$ 9,073.71</b>	<b>\$ 19,642.00</b>	<b>\$ (10,568.29)</b>	<b>(53.80) %</b>
<b>NET CHANGE IN CASH</b>	<b>\$ 33,506.62</b>	<b>\$ 0.00</b>	<b>\$ 33,506.62</b>	<b>0.00 %</b>	<b>\$ 35,654.24</b>	<b>\$ 0.00</b>	<b>\$ 35,654.24</b>	<b>0.00 %</b>

Mariner's Cove Association  
 RESERVE ACCOUNTS  
 FOR THE MONTH OF: JULY, 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			22,670.63	(16,734.00)	5,936.63
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			97,426.18	2,843.40	100,269.58
951HSBCD2	HOMESTREET BANK	5319328196	CD	03-12-14	03-12-15	.4000	40,048.68	13.61	40,062.29
951HSBCD3	HOMESTREET BANK 12M CD3	5312139784	CD	06-05-14	06-05-15	.4000	40,011.40	13.59	40,024.99
<b>TOTALS</b>							<u>200,156.89</u>	<u>(13,863.40)</u>	<u>186,293.49</u>