



HAWAIIAN PROPERTIES, LTD.

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## MARINER'S COVE ASSOCIATION

### Unaudited Financial Statements

Period Ending August 31, 2012

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John Brewer, CMCA®  
Association Manager

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Balance Sheet  
Statement of Detailed Receipts & Disbursements  
Reserve Accounts Summary

**Mariner's Cove Association**

Balance Sheet

August 31, 2012

**Assets**

**Current Assets**

Operating:

951-1000 Operating Cash \$ 27,834.50

Total Operating \$ 27,834.50

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 101.38

951-1069 HomeStreet Bank- Savings 77,983.16

951-1132 Hawaii Central Credit Union - SA 106.44

951-1133 Hawaii Central Credit Union - CD 106,665.27

Total Reserves \$ 184,856.25

Total Current Assets \$ 212,690.75

**Long Term Assets**

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

Total Assets \$ 212,690.75

**Liabilities and Equity**

**Current Liabilities**

Total Current Liabilities \_\_\_\_\_

**Long Term Liabilities**

Long Term Liabilities \_\_\_\_\_

Total Liabilities \_\_\_\_\_

**Equity**

951-3100 Retained Earnings \$ 202,320.78

Net Income 10,369.97

Total Equity \$ 212,690.75

Total Liabilities & Equity \$ 212,690.75

Mariner's Cove Association  
 RECEIPTS AND DISBURSEMENTS STATEMENT  
 Period: August 1, 2012 to August 31, 2012

	<-----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	\$ 1,462.00	\$ 9,020.00	\$ (7,558.00)	(83.79) %	\$ 78,625.35	\$ 72,160.00	\$ 6,465.35	8.96
951-4116 Boat Storage	240.00	400.00	(160.00)	(40.00)	3,840.00	3,200.00	640.00	20.00
951-4140 Late Fees	120.00	0.00	120.00	0.00	580.00	0.00	580.00	0.00
951-4250 Interest Income	34.28	0.00	34.28	0.00	558.15	0.00	558.15	0.00
<b>TOTAL RECEIPTS</b>	<b>\$ 1,856.28</b>	<b>\$ 9,420.00</b>	<b>\$ (7,563.72)</b>	<b>(80.29) %</b>	<b>\$ 83,603.50</b>	<b>\$ 75,360.00</b>	<b>\$ 8,243.50</b>	<b>10.94</b>
<b>DISBURSEMENTS</b>								
951-5110 Electricity	\$ 788.31	\$ 705.00	\$ 83.31	11.82 %	\$ 5,740.86	\$ 5,640.00	\$ 100.86	1.79
951-5120 Water	1,659.31	310.00	1,349.31	435.26	3,415.80	2,480.00	935.80	37.73
951-5121 Sewer	88.83	90.00	(1.17)	(1.30)	1,119.19	720.00	399.19	55.44
951-5126 Telephone	106.39	108.00	(1.61)	(1.49)	850.91	864.00	(13.09)	(1.52)
951-5198 R & M - Plumbing	0.00	25.00	(25.00)	(100.00)	17.75	200.00	(182.25)	(91.13)
951-5202 R & M, Building	0.00	100.00	(100.00)	(100.00)	135.47	800.00	(664.53)	(83.07)
951-5203 R & M, Special	0.00	0.00	0.00	0.00	957.78	0.00	957.78	0.00
951-5207 R & M, Pool	0.00	75.00	(75.00)	(100.00)	2,905.21	600.00	2,305.21	384.20
951-5208 R & M, Grounds	0.00	125.00	(125.00)	(100.00)	2,466.38	1,000.00	1,466.38	146.64
951-5215 Pest Control	0.00	65.00	(65.00)	(100.00)	439.81	520.00	(80.19)	(15.42)
951-5301 Building Supplies	151.43	100.00	51.43	51.43	692.18	800.00	(107.82)	(13.48)
951-5305 Pool Supplies	232.42	200.00	32.42	16.21	1,696.82	1,600.00	96.82	6.05
951-5308 Administration Expense	294.74	650.00	(355.26)	(54.66)	7,417.35	5,200.00	2,217.35	42.64
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	12,144.00	12,144.00	0.00	0.00
951-5402 Payroll - Wages	3,356.00	2,330.00	1,026.00	44.03	23,583.50	18,640.00	4,943.50	26.52
951-5406 Payroll Services	104.71	90.00	14.71	16.34	732.98	720.00	12.98	1.80
951-5408 Insurance - Fire	0.00	852.00	(852.00)	(100.00)	0.00	6,816.00	(6,816.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	312.00	(312.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	165.00	(165.00)	(100.00)	110.00	1,320.00	(1,210.00)	(91.67)
951-5412 Insurance - TDI	0.00	14.00	(14.00)	(100.00)	169.55	112.00	57.55	51.38
951-5414 Insurance - Umbrella	0.00	143.00	(143.00)	(100.00)	0.00	1,144.00	(1,144.00)	(100.00)
951-5415 Accounting & Auditing	0.00	97.00	(97.00)	(100.00)	1,162.30	776.00	386.30	49.78
951-5417 Legal Fees, General	62.83	50.00	12.83	25.66	62.83	400.00	(337.17)	(84.29)
951-5418 Legal Fees, Chargebacks	933.51	0.00	933.51	0.00	3,430.03	0.00	3,430.03	0.00
951-5425 General Excise Tax	0.00	25.00	(25.00)	(100.00)	337.15	200.00	137.15	68.58
951-5426 Taxes - Payroll	256.75	175.00	81.75	46.71	2,101.22	1,400.00	701.22	50.09
951-5428 Taxes - Real Property	150.00	25.00	125.00	500.00	300.00	200.00	100.00	50.00
951-5429 Taxes - Other	0.00	0.00	0.00	0.00	1,144.46	0.00	1,144.46	0.00
951-5514 Dues & Subscription	0.00	0.00	0.00	0.00	100.00	0.00	100.00	0.00
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	240.00	(240.00)	(100.00)
<b>TOTAL DISBURSEMENT</b>	<b>\$ 9,703.23</b>	<b>\$ 8,106.00</b>	<b>\$ 1,597.23</b>	<b>19.70 %</b>	<b>\$ 73,233.53</b>	<b>\$ 64,848.00</b>	<b>\$ 8,385.53</b>	<b>12.93</b>
<b>NET OPERATIONS</b>	<b>\$ (7,846.95)</b>	<b>\$ 1,314.00</b>	<b>\$ (9,160.95)</b>	<b>(697.18) %</b>	<b>\$ 10,369.97</b>	<b>\$ 10,512.00</b>	<b>\$ (142.03)</b>	<b>(1.35)</b>
<b>RESERVE EXPENSES</b>								
951-5995 Major Project Expense	\$ 0.00	\$ 4,114.00	\$ (4,114.00)	(100.00) %	\$ 0.00	\$ 32,912.00	\$ (32,912.00)	(100.00)
<b>NET INCOME</b>	<b>\$ (7,846.95)</b>	<b>\$ (2,800.00)</b>	<b>\$ (5,046.95)</b>	<b>180.25 %</b>	<b>\$ 10,369.97</b>	<b>\$ (22,400.00)</b>	<b>\$ 32,769.97</b>	<b>(146.29)</b>
<b>RESERVE TRANSFER</b>								
951-5850 Transfer to Reserves	\$ 0.00	\$ 1,314.00	\$ (1,314.00)	(100.00) %	\$ 5,256.00	\$ 10,512.00	\$ (5,256.00)	(50.00)
951-5851 Transfer from Reserves	0.00	(4,114.00)	4,114.00	(100.00)	(4,100.00)	(32,912.00)	28,812.00	(87.54)
951-5852 Interest Added to Reserves	33.70	0.00	33.70	0.00	554.90	0.00	554.90	0.00
<b>TOTAL TRANSFERS</b>	<b>\$ 33.70</b>	<b>\$ (2,800.00)</b>	<b>\$ 2,833.70</b>	<b>(101.20) %</b>	<b>\$ 1,710.90</b>	<b>\$ (22,400.00)</b>	<b>\$ 24,110.90</b>	<b>(107.64)</b>
<b>TOT RESV EXP AND TRSF</b>	<b>\$ 33.70</b>	<b>\$ 1,314.00</b>	<b>\$ (1,280.30)</b>	<b>(97.44) %</b>	<b>\$ 1,710.90</b>	<b>\$ 10,512.00</b>	<b>\$ (8,801.10)</b>	<b>(83.72)</b>
<b>NET CHANGE IN CASH</b>	<b>\$ (7,880.65)</b>	<b>\$ 0.00</b>	<b>\$ (7,880.65)</b>	<b>0.00 %</b>	<b>\$ 8,659.07</b>	<b>\$ 0.00</b>	<b>\$ 8,659.07</b>	<b>0.00</b>

**Mariner's Cove Association**  
 RESERVE ACCOUNTS  
 FOR THE MONTH OF: AUGUST, 2012

Prepared by: Hawaiian Properties, Ltd.

BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
ALOHA PACIFIC FCU-SVGS	173058	SAVINGS				101.36	.02	101.38
HAWAII CENTRAL FCU 6M CD2	78151	CD	02-03-12	02-03-13	.5000	52,877.13		52,877.13
HAWAII CENTRAL FCU 6M CD	78151	CD	02-03-12	02-03-13	.5000	53,788.14		53,788.14
HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			106.44		106.44
HOME STREET BANK	5310770514	SAVINGS	07-19-10			77,949.48	33.68	77,983.16
<b>TOTALS</b>						<u>184,822.55</u>	<u>33.70</u>	<u>184,856.25</u>