



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending September 30, 2011

John Brewer, CMCA©
Association Manager

Contents:

Balance Sheet
Statement of Detailed Receipts & Disbursements
Reserve Accounts Summary

Mariner's Cove Association

Balance Sheet

September 30, 2011

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 14,829.59

Total Operating \$ 14,829.59

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 101.13

951-1069 HomeStreet Bank- Savings 77,295.48

951-1132 Hawaii Central Credit Union - SA 100.07

951-1133 Hawaii Central Credit Union - CD 106,228.86

Total Reserves \$ 183,725.54

Total Current Assets \$ 198,555.13

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 198,555.13

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 (4,440.33)

Total Equity \$ 198,555.13

Total Liabilities & Equity \$ 198,555.13

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: September 1, 2011 to September 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	\$ 670.00	\$ 9,020.00	\$ (8,350.00)	(92.57) %	\$ 74,527.00	\$ 81,180.00	\$ (6,653.00)	(8.20) %
951-4116 Boat Storage	0.00	430.00	(430.00)	(100.00)	3,691.00	3,870.00	(179.00)	(4.63)
951-4140 Late Fees	50.00	0.00	50.00	0.00	530.00	0.00	530.00	0.00
951-4250 Interest Income	163.18	0.00	163.18	0.00	1,164.77	0.00	1,164.77	0.00
TOTAL RECEIPTS	\$ 883.18	\$ 9,450.00	\$ (8,566.82)	(90.65) %	\$ 79,912.77	\$ 85,050.00	\$ (5,137.23)	(6.04) %
DISBURSEMENTS								
951-5110 Electricity	\$ 985.95	\$ 540.00	\$ 445.95	82.58 %	\$ 5,435.49	\$ 4,860.00	\$ 575.49	11.84 %
951-5120 Water	0.00	296.00	(296.00)	(100.00)	2,122.42	2,664.00	(541.58)	(20.33)
951-5121 Sewer	147.05	125.00	22.05	17.64	709.30	1,125.00	(415.70)	(36.95)
951-5125 Refuse	0.00	0.00	0.00	0.00	942.41	0.00	942.41	0.00
951-5126 Telephone	0.00	108.00	(108.00)	(100.00)	955.57	972.00	(16.43)	(1.69)
951-5198 R & M - Plumbing	0.00	25.00	(25.00)	(100.00)	0.00	225.00	(225.00)	(100.00)
951-5202 R & M, Building	0.00	150.00	(150.00)	(100.00)	1,425.43	1,350.00	75.43	5.59
951-5207 R & M, Pool	418.85	75.00	343.85	458.47	2,184.30	675.00	1,509.30	223.60
951-5208 R & M, Grounds	21.37	100.00	(78.63)	(78.63)	1,796.93	900.00	896.93	99.66
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	565.47	585.00	(19.53)	(3.34)
951-5301 Building Supplies	67.67	150.00	(82.33)	(54.89)	911.43	1,350.00	(438.57)	(32.49)
951-5305 Pool Supplies	341.19	350.00	(8.81)	(2.52)	1,893.35	3,150.00	(1,256.65)	(39.89)
951-5308 Administration Expense	363.88	700.00	(336.12)	(48.02)	5,543.39	6,300.00	(756.61)	(12.01)
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	13,662.00	13,662.00	0.00	0.00
951-5402 Payroll - Resident Manager	2,464.00	2,525.00	(61.00)	(2.42)	25,968.00	22,725.00	3,243.00	14.27
951-5406 Payroll Services	83.77	85.00	(1.23)	(1.45)	750.16	765.00	(14.84)	(1.94)
951-5408 Insurance - Fire	10,222.12	903.00	9,319.12	1,032.02	10,222.12	8,127.00	2,095.12	25.78
951-5409 Insurance - Liability	459.00	39.00	420.00	1,076.92	459.00	351.00	108.00	30.77
951-5411 Insurance - Work Comp	0.00	119.00	(119.00)	(100.00)	(132.00)	1,071.00	(1,203.00)	(112.32)
951-5412 Insurance - TDI	0.00	8.00	(8.00)	(100.00)	148.89	72.00	76.89	106.79
951-5414 Insurance - Umbrella	1,713.00	138.00	1,575.00	1,141.30	1,713.00	1,242.00	471.00	37.92
951-5415 Accounting & Auditing	0.00	97.00	(97.00)	(100.00)	1,162.30	873.00	289.30	33.14
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	880.49	225.00	655.49	291.33
951-5418 Legal Fees, Chargebacks	0.00	0.00	0.00	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)	325.53	324.00	1.53	.47
951-5426 Taxes - Payroll	188.50	204.00	(15.50)	(7.60)	2,284.93	1,836.00	448.93	24.45
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	300.00	225.00	75.00	33.33
TOTAL DISBURSEMENT	\$ 19,057.18	\$ 8,406.00	\$ 10,651.18	126.71 %	\$ 84,353.10	\$ 75,654.00	\$ 8,699.10	11.50 %
NET OPERATIONS	\$ (18,174.00)	\$ 1,044.00	\$ (19,218.00)	(1,840.80) %	\$ (4,440.33)	\$ 9,396.00	\$ (13,836.33)	(147.26) %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 4,114.00	\$ (4,114.00)	(100.00) %	\$ 0.00	\$ 37,026.00	\$ (37,026.00)	(100.00) %
NET INCOME	\$ (18,174.00)	\$ (3,070.00)	\$ (15,104.00)	491.99 %	\$ (4,440.33)	\$ (27,630.00)	\$ 23,189.67	(83.93) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 1,044.00	\$ 1,044.00	\$ 0.00	0.00 %	\$ 9,396.00	\$ 9,396.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(4,114.00)	4,114.00	(100.00)	0.00	(37,026.00)	37,026.00	(100.00)
951-5852 Interest Added to Reserves	162.47	0.00	162.47	0.00	1,157.40	0.00	1,157.40	0.00
TOTAL TRANSFERS	\$ 1,206.47	\$ (3,070.00)	\$ 4,276.47	(139.30) %	\$ 10,553.40	\$ (27,630.00)	\$ 38,183.40	(138.20) %
TOT RESV EXP AND TRSF	\$ 1,206.47	\$ 1,044.00	\$ 162.47	15.56 %	\$ 10,553.40	\$ 9,396.00	\$ 1,157.40	12.32 %
NET CHANGE IN CASH	\$ (19,380.47)	\$ 0.00	\$ (19,380.47)	0.00 %	\$ (14,993.73)	\$ 0.00	\$ (14,993.73)	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: SEPTEMBER, 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 PACIFIC FCU-SVGS	173058	SAVINGS			.7300	101.11	.02	101.13
HAWAII CENTRAL FCU 6M CD2	78151	CD	07-29-11	01-29-12	.6500	52,598.93	59.97	52,658.90
HAWAII CENTRAL FCU 6M CD	78151	CD	07-25-11	01-25-12	.6500	53,505.15	64.81	53,569.96
HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			100.00	.07	100.07
HOME STREET BANK	5310770514	SAVINGS	07-19-10			76,213.88	1,081.60	77,295.48
TOTALS						<u>182,519.07</u>	<u>1,206.47</u>	<u>183,725.54</u>