



HAWAIIAN PROPERTIES, LTD.

1165 Bethel St., 2nd Floor
Honolulu, HI 96813

Tel: (808) 539-9777
Fax: (808) 521-2714

MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending September 30, 2017

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

Contents:

Balance Sheet
Statement of Detailed Receipts & Disbursements
Reserve Accounts Summary

Mariner's Cove Association

Balance Sheet

September 30, 2017

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 71,534.20

Total Operating \$ 71,534.20

Reserves:

951-1036 Bank of the Orient CD \$ 60,900.57

951-1069 HomeStreet Bank - Savings 51,457.66

951-1076 Pacific Rim Bank - CD 60,790.58

951-1132 Hawaii Central Credit Union - SA 100.04

951-1133 Hawaii Central Credit Union - CD 121,232.40

Total Reserves \$ 294,481.25

Total Current Assets \$ 366,015.45

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 366,015.45

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 323,810.41

Net Income 42,205.04

Total Equity \$ 366,015.45

Total Liabilities & Equity \$ 366,015.45

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: September 1, 2017 to September 30, 2017

	<-----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	\$ 1,610.00	\$ 13,325.00	\$ (11,715.00)	(87.92) %	\$ 122,891.36	\$ 119,925.00	\$ 2,966.36	2.47 %
951-4116 Boat Storage	120.00	475.00	(355.00)	(74.74)	4,355.00	4,275.00	80.00	1.87
951-4119 Clubhouse Rental	0.00	125.00	(125.00)	(100.00)	1,361.39	1,125.00	236.39	21.01
951-4140 Late Fees	350.00	0.00	350.00	0.00	2,570.00	0.00	2,570.00	0.00
951-4250 Interest Income	376.54	0.00	376.54	0.00	1,548.91	0.00	1,548.91	0.00
TOTAL RECEIPTS	\$ 2,456.54	\$ 13,925.00	\$ (11,468.46)	(82.36) %	\$ 132,726.66	\$ 125,325.00	\$ 7,401.66	5.91 %
DISBURSEMENTS								
951-5110 Electricity	\$ 335.43	\$ 315.00	\$ 20.43	6.49 %	\$ 3,654.32	\$ 2,835.00	\$ 819.32	28.90 %
951-5120 Water	808.41	490.00	318.41	64.98	3,336.68	4,410.00	(1,073.32)	(24.34)
951-5121 Sewer	92.53	230.00	(137.47)	(59.77)	486.25	2,070.00	(1,583.75)	(76.51)
951-5125 Refuse	0.00	25.00	(25.00)	(100.00)	0.00	225.00	(225.00)	(100.00)
951-5126 Telephone	0.00	80.00	(80.00)	(100.00)	1,012.15	720.00	292.15	40.58
951-5198 R & M - Plumbing	0.00	20.00	(20.00)	(100.00)	0.00	180.00	(180.00)	(100.00)
951-5202 R & M, Building	0.00	75.00	(75.00)	(100.00)	172.77	675.00	(502.23)	(74.40)
951-5203 R & M, Special	2,965.26	95.00	2,870.26	3,021.33	5,061.74	855.00	4,206.74	492.02
951-5207 R & M, Pool	0.00	85.00	(85.00)	(100.00)	815.39	765.00	50.39	6.59
951-5208 R & M, Grounds	77.86	350.00	(272.14)	(77.75)	4,095.61	3,150.00	945.61	30.02
951-5215 Pest Control	62.83	70.00	(7.17)	(10.24)	574.36	630.00	(55.64)	(8.83)
951-5301 Building Supplies	67.25	150.00	(82.75)	(55.17)	1,080.99	1,350.00	(269.01)	(19.93)
951-5305 Pool Supplies	790.06	375.00	415.06	110.68	3,488.66	3,375.00	113.66	3.37
951-5308 Administration Expense	461.07	950.00	(488.93)	(51.47)	8,110.84	8,550.00	(439.16)	(5.14)
951-5309 Administrative-Onsite Office	0.00	70.00	(70.00)	(100.00)	502.28	630.00	(127.72)	(20.27)
951-5401 Property Management Fee	1,595.00	1,595.00	0.00	0.00	14,355.00	14,355.00	0.00	0.00
951-5402 Payroll - Wages	3,411.00	3,795.00	(384.00)	(10.12)	33,745.50	34,155.00	(409.50)	(1.20)
951-5406 Payroll Services	125.65	110.00	15.65	14.23	1,109.91	990.00	119.91	12.11
951-5408 Insurance - Fire	0.00	590.00	(590.00)	(100.00)	0.00	5,310.00	(5,310.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	351.00	(351.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	288.00	(288.00)	(100.00)	(75.00)	2,592.00	(2,667.00)	(102.89)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	215.33	153.00	62.33	40.74
951-5414 Insurance - Umbrella	0.00	156.00	(156.00)	(100.00)	0.00	1,404.00	(1,404.00)	(100.00)
951-5415 Accounting & Auditing	0.00	109.00	(109.00)	(100.00)	1,308.90	981.00	327.90	33.43
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	58.64	225.00	(166.36)	(73.94)
951-5418 Legal Fees, Chargebacks	0.00	450.00	(450.00)	(100.00)	1,390.70	4,050.00	(2,659.30)	(65.66)
951-5425 General Excise Tax	0.00	45.00	(45.00)	(100.00)	543.10	405.00	138.10	34.10
951-5426 Taxes - Payroll	260.94	450.00	(189.06)	(42.01)	3,021.05	4,050.00	(1,028.95)	(25.41)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	300.00	225.00	75.00	33.33
951-5512 Fees, Licenses, Education	0.00	20.00	(20.00)	(100.00)	6.00	180.00	(174.00)	(96.67)
951-5866 Community Events	0.00	25.00	(25.00)	(100.00)	0.00	225.00	(225.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 11,053.29	\$ 11,119.00	\$ (65.71)	(.59) %	\$ 88,371.17	\$ 100,071.00	\$ (11,699.83)	(11.69) %
NET OPERATIONS	\$ (8,596.75)	\$ 2,806.00	\$ (11,402.75)	(406.37) %	\$ 44,355.49	\$ 25,254.00	\$ 19,101.49	75.64 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 8,008.00	\$ (8,008.00)	(100.00) %	\$ 2,150.45	\$ 72,072.00	\$ (69,921.55)	(97.02) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 8,008.00	\$ (8,008.00)	(100.00) %	\$ 2,150.45	\$ 72,072.00	\$ (69,921.55)	(97.02) %
NET INCOME	\$ (8,596.75)	\$ (5,202.00)	\$ (3,394.75)	65.26 %	\$ 42,205.04	\$ (46,818.00)	\$ 89,023.04	(190.15) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 25,254.00	\$ 25,254.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(8,008.00)	8,008.00	(100.00)	0.00	(72,072.00)	72,072.00	(100.00)
951-5852 Interest Added to Reserves	375.16	0.00	375.16	0.00	1,537.67	0.00	1,537.67	0.00
TOTAL TRANSFERS	\$ 3,181.16	\$ (5,202.00)	\$ 8,383.16	(161.15) %	\$ 26,791.67	\$ (46,818.00)	\$ 73,609.67	(157.23) %
TOT RESV EXP AND TRSF	\$ 3,181.16	\$ 2,806.00	\$ 375.16	13.37 %	\$ 28,942.12	\$ 25,254.00	\$ 3,688.12	14.60 %
NET CHANGE IN CASH	\$ (11,777.91)	\$ 0.00	\$ (11,777.91)	0.00 %	\$ 15,413.37	\$ 0.00	\$ 15,413.37	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: SEPTEMBER, 2017

ACCT NAME	BANK NAME	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951BOTCD	BANK OF THE ORIENT	CD	12-21-16	12-21-17	1.0800	60,844.74	55.83	60,900.57
951FFBCD1	FIRST FOUNDATION BANK	CD	03-20-17	03-20-18	1.0000	60,738.97	51.61	60,790.58
951HCFCCD3	HAWAII CENTRAL FED CREDIT U	CD	06-30-17	06-30-18	1.3000	60,446.91	201.21	60,648.12
951HCFCCD4	HAWAII CENTRAL FED CRDT UNI	CD	09-14-17	09-14-18	1.4100	.00	60,584.28	60,584.28
951HCFCSA2	HAWAII CENTRAL FED CREDIT U	SAVINGS	06-30-17			100.00	.04	100.04
951HSB SA	HOME STREET BANK	SAVINGS	07-19-10		.4500	68,630.65	(17,172.99)	51,457.66
951HSBCD4	HOMESTREET BANK 12M CD4	CD	09-10-16	09-10-17	.4500	40,538.82	(40,538.82)	.00
TOTALS						<u>291,300.09</u>	<u>3,181.16</u>	<u>294,481.25</u>