



HAWAIIAN PROPERTIES, LTD.

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MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending November 30, 2011

John Brewer, CMCA®
Association Manager

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Mariner's Cove Association

Balance Sheet

November 30, 2011

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 2,875.72

Total Operating \$ 2,875.72

Reserves:

951-1037 Aloha Pacific FCU - Savings \$ 101.18

951-1069 HomeStreet Bank- Savings 74,416.23

951-1132 Hawaii Central Credit Union - SA 100.07

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

Total Reserves \$ 180,846.34

Total Current Assets \$ 183,722.06

Long Term Assets

Total Long Term Assets

Total Assets \$ 183,722.06

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 (19,273.40)

Total Equity \$ 183,722.06

Total Liabilities & Equity \$ 183,722.06

Mariner's Cove Association
RECEIPTS AND DISBURSEMENTS STATEMENT
Period: November 1, 2011 to November 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	\$ 149.00	\$ 9,020.00	\$ (8,871.00)	(98.35) %	\$ 74,818.00	\$ 99,220.00	\$ (24,402.00)	(24.59) %
951-4116 Boat Storage	0.00	430.00	(430.00)	(100.00)	3,691.00	4,730.00	(1,039.00)	(21.97) %
951-4140 Late Fees	20.00	0.00	20.00	0.00	560.00	0.00	560.00	0.00
951-4250 Interest Income	37.52	0.00	37.52	0.00	1,241.87	0.00	1,241.87	0.00
TOTAL RECEIPTS	<u>\$ 206.52</u>	<u>\$ 9,450.00</u>	<u>\$ (9,243.48)</u>	<u>(97.81) %</u>	<u>\$ 80,310.87</u>	<u>\$ 103,950.00</u>	<u>\$ (23,639.13)</u>	<u>(22.74) %</u>
DISBURSEMENTS								
951-5110 Electricity	\$ 969.98	\$ 540.00	\$ 429.98	79.63 %	\$ 7,484.00	\$ 5,940.00	\$ 1,544.00	25.99 %
951-5120 Water	0.00	296.00	(296.00)	(100.00)	2,893.45	3,256.00	(362.55)	(11.13) %
951-5121 Sewer	121.10	125.00	(3.90)	(3.12)	968.80	1,375.00	(406.20)	(29.54) %
951-5125 Refuse	0.00	0.00	0.00	0.00	942.41	0.00	942.41	0.00
951-5126 Telephone	106.21	108.00	(1.79)	(1.66)	1,167.93	1,188.00	(20.07)	(1.69) %
951-5198 R & M - Plumbing	0.00	25.00	(25.00)	(100.00)	0.00	275.00	(275.00)	(100.00) %
951-5202 R & M, Building	0.00	150.00	(150.00)	(100.00)	2,184.09	1,650.00	534.09	32.37 %
951-5207 R & M, Pool	418.85	75.00	343.85	458.47	3,022.00	825.00	2,197.00	266.30 %
951-5208 R & M, Grounds	163.81	100.00	63.81	63.81	2,240.74	1,100.00	1,140.74	103.70 %
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	691.13	715.00	(23.87)	(3.34) %
951-5301 Building Supplies	0.00	150.00	(150.00)	(100.00)	915.58	1,650.00	(734.42)	(44.51) %
951-5305 Pool Supplies	47.16	350.00	(302.84)	(86.53)	1,987.67	3,850.00	(1,862.33)	(48.37) %
951-5308 Administration Expense	514.43	700.00	(185.57)	(26.51)	6,347.65	7,700.00	(1,352.35)	(17.56) %
951-5401 Property Management Fee	1,518.00	1,518.00	0.00	0.00	16,698.00	16,698.00	0.00	0.00
951-5402 Payroll - Resident Manager	2,352.00	2,525.00	(173.00)	(6.85)	30,784.00	27,775.00	3,009.00	10.83 %
951-5406 Payroll Services	83.77	85.00	(1.23)	(1.45)	917.70	935.00	(17.30)	(1.85) %
951-5408 Insurance - Fire	0.00	903.00	(903.00)	(100.00)	10,222.12	9,933.00	289.12	2.91 %
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	459.00	429.00	30.00	6.99 %
951-5411 Insurance - Work Comp	0.00	119.00	(119.00)	(100.00)	(132.00)	1,309.00	(1,441.00)	(110.08) %
951-5412 Insurance - TDI	0.00	8.00	(8.00)	(100.00)	148.89	88.00	60.89	69.19 %
951-5414 Insurance - Umbrella	0.00	138.00	(138.00)	(100.00)	1,713.00	1,518.00	195.00	12.85 %
951-5415 Accounting & Auditing	0.00	97.00	(97.00)	(100.00)	1,162.30	1,067.00	95.30	8.93 %
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	880.49	275.00	605.49	220.18 %
951-5418 Legal Fees, Chargebacks	185.74	0.00	185.74	0.00	2,516.26	0.00	2,516.26	0.00
951-5425 General Excise Tax	0.00	36.00	(36.00)	(100.00)	325.53	396.00	(70.47)	(17.80) %
951-5426 Taxes - Payroll	179.94	204.00	(24.06)	(11.79)	2,743.53	2,244.00	499.53	22.26 %
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	300.00	275.00	25.00	9.09 %
TOTAL DISBURSEMENT	<u>\$ 6,723.82</u>	<u>\$ 8,406.00</u>	<u>\$ (1,682.18)</u>	<u>(20.01) %</u>	<u>\$ 99,584.27</u>	<u>\$ 92,466.00</u>	<u>\$ 7,118.27</u>	<u>7.70 %</u>
NET OPERATIONS	<u>\$ (6,517.30)</u>	<u>\$ 1,044.00</u>	<u>\$ (7,561.30)</u>	<u>(724.26) %</u>	<u>\$ (19,273.40)</u>	<u>\$ 11,484.00</u>	<u>\$ (30,757.40)</u>	<u>(267.83) %</u>
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 4,114.00	\$ (4,114.00)	(100.00) %	\$ 0.00	\$ 45,254.00	\$ (45,254.00)	(100.00) %
NET INCOME	<u>\$ (6,517.30)</u>	<u>\$ (3,070.00)</u>	<u>\$ (3,447.30)</u>	<u>112.29 %</u>	<u>\$ (19,273.40)</u>	<u>\$ (33,770.00)</u>	<u>\$ 14,496.60</u>	<u>(42.93) %</u>
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 0.00	\$ 1,044.00	\$ (1,044.00)	(100.00) %	\$ 10,440.00	\$ 11,484.00	\$ (1,044.00)	(9.09) %
951-5851 Transfer from Reserves	(4,000.00)	(4,114.00)	114.00	(2.77)	(4,000.00)	(45,254.00)	41,254.00	(91.16) %
951-5852 Interest Added to Reserves	37.43	0.00	37.43	0.00	1,234.20	0.00	1,234.20	0.00
TOTAL TRANSFERS	<u>\$ (3,962.57)</u>	<u>\$ (3,070.00)</u>	<u>\$ (892.57)</u>	<u>29.07 %</u>	<u>\$ 7,674.20</u>	<u>\$ (33,770.00)</u>	<u>\$ 41,444.20</u>	<u>(122.72) %</u>
TOT RESV EXP AND TRSF	<u>\$ (3,962.57)</u>	<u>\$ 1,044.00</u>	<u>\$ (5,006.57)</u>	<u>(479.56) %</u>	<u>\$ 7,674.20</u>	<u>\$ 11,484.00</u>	<u>\$ (3,809.80)</u>	<u>(33.17) %</u>
NET CHANGE IN CASH	<u>\$ (2,554.73)</u>	<u>\$ 0.00</u>	<u>\$ (2,554.73)</u>	<u>0.00 %</u>	<u>\$ (26,947.60)</u>	<u>\$ 0.00</u>	<u>\$ (26,947.60)</u>	<u>0.00 %</u>

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: NOVEMBER, 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				101.16	.02	101.18
HAWAII CENTRAL FCU 6M CD2	78151	CD	07-29-11	01-29-12	.6500	52,658.90		52,658.90
HAWAII CENTRAL FCU 6M CD	78151	CD	07-25-11	01-25-12	.6500	53,569.96		53,569.96
HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			100.07		100.07
HOME STREET BANK	5310770514	SAVINGS	07-19-10			78,378.82	(3,962.59)	74,416.23
TOTALS						<u>184,808.91</u>	<u>(3,962.57)</u>	<u>180,846.34</u>