



HAWAIIAN PROPERTIES, LTD.

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AOAO MARINER'S COVE BAY CLUB

Unaudited Financial Statements

Period Ending February 28, 2018

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Mariner's Cove Association

Balance Sheet

February 28, 2018

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 82,117.96

Total Operating \$ 82,117.96

Reserves:

951-1069 HomeStreet Bank - Savings \$ 45,582.80

951-1076 Pacific Rim Bank - CD 61,045.92

951-1132 Hawaii Central Credit Union - SA 100.08

951-1133 Hawaii Central Credit Union - CD 202,732.28

Total Reserves \$ 309,461.08

Total Current Assets \$ 391,579.04

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 391,579.04

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 365,838.02

Net Income 25,741.02

Total Equity \$ 391,579.04

Total Liabilities & Equity \$ 391,579.04

Mariner's Cove Association
RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: February 1, 2018 to February 28, 2018

	-----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	\$ 2,330.18	\$ 14,008.00	\$ (11,677.82)	(83.37) %	\$ 45,574.18	\$ 28,016.00	\$ 17,558.18	62.67 %
951-4116 Boat Storage	180.00	485.00	(305.00)	(62.89)	1,045.00	970.00	75.00	7.73
951-4119 Clubhouse Rental	0.00	150.00	(150.00)	(100.00)	209.44	300.00	(90.56)	(30.19)
951-4140 Late Fees	500.00	0.00	500.00	0.00	750.00	0.00	750.00	0.00
951-4250 Interest Income	71.31	0.00	71.31	0.00	143.31	0.00	143.31	0.00
TOTAL RECEIPTS	\$ 3,081.49	\$ 14,643.00	\$ (11,561.51)	(78.96) %	\$ 47,721.93	\$ 29,286.00	\$ 18,435.93	62.95 %
DISBURSEMENTS								
951-5110 Electricity	\$ 281.25	\$ 450.00	\$ (168.75)	(37.50) %	\$ 595.06	\$ 900.00	\$ (304.94)	(33.88) %
951-5120 Water	152.00	390.00	(238.00)	(61.03)	796.40	780.00	16.40	2.10
951-5121 Sewer	0.00	175.00	(175.00)	(100.00)	0.00	350.00	(350.00)	(100.00)
951-5125 Refuse	0.00	25.00	(25.00)	(100.00)	0.00	50.00	(50.00)	(100.00)
951-5126 Telephone	0.00	122.00	(122.00)	(100.00)	199.92	244.00	(44.08)	(18.07)
951-5198 R & M - Plumbing	0.00	20.00	(20.00)	(100.00)	0.00	40.00	(40.00)	(100.00)
951-5202 R & M, Building	0.00	65.00	(65.00)	(100.00)	90.08	130.00	(39.92)	(30.71)
951-5203 R & M, Special	0.00	155.00	(155.00)	(100.00)	62.83	310.00	(247.17)	(79.73)
951-5207 R & M, Pool	140.71	90.00	50.71	56.34	140.71	180.00	(39.29)	(21.83)
951-5208 R & M, Grounds	129.74	420.00	(290.26)	(69.11)	281.35	840.00	(558.65)	(66.51)
951-5215 Pest Control	0.00	70.00	(70.00)	(100.00)	0.00	140.00	(140.00)	(100.00)
951-5301 Building Supplies	464.89	135.00	329.89	244.36	634.95	270.00	364.95	135.17
951-5305 Pool Supplies	659.11	375.00	284.11	75.76	659.11	750.00	(90.89)	(12.12)
951-5308 Administration Expense	2,285.27	975.00	1,310.27	134.39	3,604.77	1,950.00	1,654.77	84.86
951-5309 Administrative-Onsite Office	21.53	80.00	(58.47)	(73.09)	520.32	160.00	360.32	225.20
951-5401 Property Management Fee	1,640.00	1,640.00	0.00	0.00	3,280.00	3,280.00	0.00	0.00
951-5402 Payroll - Wages	3,904.00	3,795.00	109.00	2.87	9,568.50	7,590.00	1,978.50	26.07
951-5406 Payroll Services	125.65	130.00	(4.35)	(3.35)	251.30	260.00	(8.70)	(3.35)
951-5408 Insurance - Fire	0.00	930.00	(930.00)	(100.00)	0.00	1,860.00	(1,860.00)	(100.00)
951-5409 Insurance - Liability	0.00	40.00	(40.00)	(100.00)	0.00	80.00	(80.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	260.00	(260.00)	(100.00)	0.00	520.00	(520.00)	(100.00)
951-5412 Insurance - TDI	0.00	20.00	(20.00)	(100.00)	208.20	40.00	168.20	420.50
951-5414 Insurance - Umbrella	0.00	200.00	(200.00)	(100.00)	0.00	400.00	(400.00)	(100.00)
951-5415 Accounting & Auditing	0.00	250.00	(250.00)	(100.00)	0.00	500.00	(500.00)	(100.00)
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	50.00	(50.00)	(100.00)
951-5418 Legal Fees, Chargebacks	101.83	450.00	(348.17)	(77.37)	0.00	900.00	(900.00)	(100.00)
951-5425 General Excise Tax	0.00	50.00	(50.00)	(100.00)	151.07	100.00	51.07	51.07
951-5426 Taxes - Payroll	845.98	450.00	395.98	88.00	786.34	900.00	(113.66)	(12.63)
951-5428 Taxes - Real Property	150.00	25.00	125.00	500.00	150.00	50.00	100.00	200.00
951-5512 Fees, Licenses, Education	0.00	10.00	(10.00)	(100.00)	0.00	20.00	(20.00)	(100.00)
951-5866 Community Events	0.00	15.00	(15.00)	(100.00)	0.00	30.00	(30.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 10,901.96	\$ 11,837.00	\$ (935.04)	(7.90) %	\$ 21,980.91	\$ 23,674.00	\$ (1,693.09)	(7.15) %
NET OPERATIONS	\$ (7,820.47)	\$ 2,806.00	\$ (10,626.47)	(378.71) %	\$ 25,741.02	\$ 5,612.00	\$ 20,129.02	358.68 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 9,182.00	\$ (9,182.00)	(100.00) %	\$ 0.00	\$ 18,364.00	\$ (18,364.00)	(100.00) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 9,182.00	\$ (9,182.00)	(100.00) %	\$ 0.00	\$ 18,364.00	\$ (18,364.00)	(100.00) %
NET INCOME	\$ (7,820.47)	\$ (6,376.00)	\$ (1,444.47)	22.65 %	\$ 25,741.02	\$ (12,752.00)	\$ 38,493.02	(301.86) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 5,612.00	\$ 5,612.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(9,182.00)	9,182.00	(100.00)	0.00	(18,364.00)	18,364.00	(100.00)
951-5852 Interest Added to Reserves	69.87	0.00	69.87	0.00	140.31	0.00	140.31	0.00
TOTAL TRANSFERS	\$ 2,875.87	\$ (6,376.00)	\$ 9,251.87	(145.10) %	\$ 5,752.31	\$ (12,752.00)	\$ 18,504.31	(145.11) %
TOT RESV EXP AND TRSF	\$ 2,875.87	\$ 2,806.00	\$ 69.87	2.49 %	\$ 5,752.31	\$ 5,612.00	\$ 140.31	2.50 %
NET CHANGE IN CASH	\$ (10,696.34)	\$ 0.00	\$ (10,696.34)	0.00 %	\$ 19,988.71	\$ 0.00	\$ 19,988.71	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: FEBRUARY, 2018

ACCT NAME	BANK NAME	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951FFBCD1	FIRST FOUNDATION BANK	CD	03-20-17	03-20-18	1.0000	60,994.10	51.82	61,045.92
951HCFCCD3	HAWAII CENTRAL FED CREDIT U	CD	06-30-17	06-30-18	1.3000	60,854.49		60,854.49
951HCFCCD4	HAWAII CENTRAL FED CRDT UNI	CD	09-14-17	09-14-18	1.4100	60,798.07		60,798.07
951HCFCCD5	HAWAII CENTRAL FED CRDT UNI	CD	12-28-17	12-28-18	1.4100	81,079.72		81,079.72
951HCFCSA2	HAWAII CENTRAL FED CREDIT U	SAVINGS	06-30-17			100.08		100.08
951HSB SA	HOME STREET BANK	SAVINGS	07-19-10		.4500	42,758.75	2,824.05	45,582.80
TOTALS						<u>306,585.21</u>	<u>2,875.87</u>	<u>309,461.08</u>