



HAWAIIAN PROPERTIES, LTD.

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## **AOAO MARINER'S COVE BAY CLUB**

### Unaudited Financial Statements

Period Ending February 28, 2019

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**Mariner's Cove Association**

Balance Sheet

February 28, 2019

**Assets**

**Current Assets**

Operating:

951-1000 Operating Cash \$ 105,070.71

Total Operating \$ 105,070.71

Reserves:

951-1030 American Savings CD \$ 62,015.02

951-1036 Bank of the Orient CD 61,092.77

951-1066 HomeStreet Bank - CD 82,208.24

951-1069 HomeStreet Bank - Savings 79,591.66

951-1132 Hawaii Central Credit Union - SA 114.08

951-1133 Hawaii Central Credit Union - CD 61,778.39

Total Reserves \$ 346,800.16

Total Current Assets \$ 451,870.87

**Long Term Assets**

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

Total Assets \$ 451,870.87

**Liabilities and Equity**

**Current Liabilities**

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

**Long Term Liabilities**

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

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

**Equity**

951-3100 Retained Earnings \$ 424,652.48

951-3200 Bad Debt Expense

Net Income 27,218.39

Total Equity \$ 451,870.87

Total Liabilities & Equity \$ 451,870.87

Mariner's Cove Association  
**RECEIPTS AND DISBURSEMENTS STATEMENT**  
 Period: February 1, 2019 to February 28, 2019

	-----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	\$ 1,230.00	\$ 14,008.00	\$ (12,778.00)	(91.22) %	\$ 46,790.00	\$ 28,016.00	\$ 18,774.00	67.01 %
951-4116 Boat Storage	480.00	500.00	(20.00)	(4.00)	2,040.00	1,000.00	1,040.00	104.00
951-4119 Clubhouse Rental	0.00	150.00	(150.00)	(100.00)	209.44	300.00	(90.56)	(30.19)
951-4140 Late Fees	350.00	208.00	142.00	68.27	400.00	416.00	(16.00)	(3.85)
951-4250 Interest Income	142.22	188.00	(45.78)	(24.35)	296.30	376.00	(79.70)	(21.20)
<b>TOTAL RECEIPTS</b>	<b>\$ 2,202.22</b>	<b>\$ 15,054.00</b>	<b>\$ (12,851.78)</b>	<b>(85.37) %</b>	<b>\$ 49,735.74</b>	<b>\$ 30,108.00</b>	<b>\$ 19,627.74</b>	<b>65.19 %</b>
<b>DISBURSEMENTS</b>								
951-5110 Electricity	\$ 280.60	\$ 290.00	\$ (9.40)	(3.24) %	\$ 639.22	\$ 580.00	\$ 59.22	10.21 %
951-5120 Water	451.11	570.00	(118.89)	(20.86)	1,148.36	1,140.00	8.36	.73
951-5121 Sewer	21.29	250.00	(228.71)	(91.48)	159.95	500.00	(340.05)	(68.01)
951-5125 Refuse	0.00	25.00	(25.00)	(100.00)	0.00	50.00	(50.00)	(100.00)
951-5126 Telephone	105.44	100.00	5.44	5.44	204.67	200.00	4.67	2.34
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	50.00	(50.00)	(100.00)	41.55	100.00	(58.45)	(58.45)
951-5203 R & M, Special	0.00	350.00	(350.00)	(100.00)	85.03	700.00	(614.97)	(87.85)
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	0.00	200.00	(200.00)	(100.00)
951-5208 R & M, Grounds	37.82	475.00	(437.18)	(92.04)	917.31	950.00	(32.69)	(3.44)
951-5215 Pest Control	62.83	70.00	(7.17)	(10.24)	125.66	140.00	(14.34)	(10.24)
951-5301 Building Supplies	227.24	225.00	2.24	1.00	436.93	450.00	(13.07)	(2.90)
951-5305 Pool Supplies	195.81	425.00	(229.19)	(53.93)	391.62	850.00	(458.38)	(53.93)
951-5308 Administration Expense	747.51	1,000.00	(252.49)	(25.25)	3,829.21	2,000.00	1,829.21	91.46
951-5309 Administrative-Onsite Office	0.00	80.00	(80.00)	(100.00)	0.00	160.00	(160.00)	(100.00)
951-5401 Property Management Fee	1,640.00	1,690.00	(50.00)	(2.96)	3,280.00	3,380.00	(100.00)	(2.96)
951-5402 Payroll - Wages	3,776.00	4,000.00	(224.00)	(5.60)	7,710.00	8,000.00	(290.00)	(3.63)
951-5406 Payroll Services	125.65	130.00	(4.35)	(3.35)	125.65	260.00	(134.35)	(51.67)
951-5408 Insurance - Fire	0.00	880.00	(880.00)	(100.00)	0.00	1,760.00	(1,760.00)	(100.00)
951-5411 Insurance - Work Comp	284.90	280.00	4.90	1.75	284.90	560.00	(275.10)	(49.13)
951-5412 Insurance - TDI	0.00	30.00	(30.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
951-5415 Accounting & Auditing	0.00	131.00	(131.00)	(100.00)	0.00	262.00	(262.00)	(100.00)
951-5417 Legal Fees, General	0.00	120.00	(120.00)	(100.00)	0.00	240.00	(240.00)	(100.00)
951-5418 Legal Fees, Chargebacks	487.77	100.00	387.77	387.77	1,831.53	200.00	1,631.53	815.77
951-5425 General Excise Tax	0.00	62.00	(62.00)	(100.00)	399.65	124.00	275.65	222.30
951-5426 Taxes - Payroll	311.54	375.00	(63.46)	(16.92)	636.11	750.00	(113.89)	(15.19)
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)
951-5513 Annual/BOD Meetings	90.00	25.00	65.00	260.00	90.00	50.00	40.00	80.00
951-5514 Dues & Subscription	0.00	364.00	(364.00)	(100.00)	0.00	728.00	(728.00)	(100.00)
951-5866 Community Events	0.00	40.00	(40.00)	(100.00)	0.00	80.00	(80.00)	(100.00)
951-5910 Miscellaneous Expense	0.00	0.00	0.00	0.00	30.00	0.00	30.00	0.00
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 8,995.51</b>	<b>\$ 12,292.00</b>	<b>\$ (3,296.49)</b>	<b>(26.82) %</b>	<b>\$ 22,517.35</b>	<b>\$ 24,584.00</b>	<b>\$ (2,066.65)</b>	<b>(8.41) %</b>
<b>NET OPERATIONS</b>	<b>\$ (6,793.29)</b>	<b>\$ 2,762.00</b>	<b>\$ (9,555.29)</b>	<b>(345.96) %</b>	<b>\$ 27,218.39</b>	<b>\$ 5,524.00</b>	<b>\$ 21,694.39</b>	<b>392.73 %</b>
<b>RESERVE EXPENSES</b>								
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>0.00 %</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>0.00 %</b>
<b>NET INCOME</b>	<b>\$ (6,793.29)</b>	<b>\$ 2,762.00</b>	<b>\$ (9,555.29)</b>	<b>(345.96) %</b>	<b>\$ 27,218.39</b>	<b>\$ 5,524.00</b>	<b>\$ 21,694.39</b>	<b>392.73 %</b>
<b>RESERVE TRANSFER</b>								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,000.00	\$ 806.00	40.30 %	\$ 5,612.00	\$ 4,000.00	\$ 1,612.00	40.30 %
951-5852 Interest Added to Reserves	140.43	188.00	(47.57)	(25.30)	292.57	376.00	(83.43)	(22.19)
951-5853 Transfer to Operating	0.00	574.00	(574.00)	(100.00)	0.00	1,148.00	(1,148.00)	(100.00)
<b>TOTAL TRANSFERS</b>	<b>\$ 2,946.43</b>	<b>\$ 2,762.00</b>	<b>\$ 184.43</b>	<b>6.68 %</b>	<b>\$ 5,904.57</b>	<b>\$ 5,524.00</b>	<b>\$ 380.57</b>	<b>6.89 %</b>
<b>TOT RESV EXP AND TRSF</b>	<b>\$ 2,946.43</b>	<b>\$ 2,762.00</b>	<b>\$ 184.43</b>	<b>6.68 %</b>	<b>\$ 5,904.57</b>	<b>\$ 5,524.00</b>	<b>\$ 380.57</b>	<b>6.89 %</b>
<b>NET CHANGE IN CASH</b>	<b>\$ (9,739.72)</b>	<b>\$ 0.00</b>	<b>\$ (9,739.72)</b>	<b>0.00 %</b>	<b>\$ 21,313.82</b>	<b>\$ 0.00</b>	<b>\$ 21,313.82</b>	<b>0.00 %</b>

Mariner's Cove Association  
 RESERVE ACCOUNTS  
 FOR THE MONTH OF: FEBRUARY, 2019

ACCT NAME	BANK NAME	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951ASBCD1	AMERICAN SAVINGS BANK	CD	07-12-18	07-12-19	2.0800	61,906.62	108.40	62,015.02
951BOTCD1	BANK OF THE ORIENT	CD	03-28-18	03-28-19	2.0000	61,092.77		61,092.77
951HCFCCD6	HAWAII CENTRAL FCU	CD	09-20-18	09-20-19	2.2000	61,778.39		61,778.39
951HCFCSA2	HAWAII CENTRAL FED CREDIT U	SAVINGS	06-30-17			114.08		114.08
951HSB SA	HOME STREET BANK	SAVINGS	07-19-10		.4500	76,753.63	2,838.03	79,591.66
951HSBCD7	HOMESTREET BANK	CD	02-04-19	03-04-20	2.5000	82,208.24		82,208.24
<b>TOTALS</b>						<b><u>343,853.73</u></b>	<b><u>2,946.43</u></b>	<b><u>346,800.16</u></b>