



HAWAIIAN PROPERTIES, LTD.

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AOAO MARINER'S COVE BAY CLUB

Unaudited Financial Statements

Period Ending May 31, 2018

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Mariner's Cove Association

Balance Sheet

May 31, 2018

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 48,736.86

Total Operating \$ 48,736.86

Reserves:

951-1036 Bank of the Orient CD \$ 61,092.77

951-1069 HomeStreet Bank - Savings 54,068.42

951-1132 Hawaii Central Credit Union - SA 100.08

951-1133 Hawaii Central Credit Union - CD 203,424.62

Total Reserves \$ 318,685.89

Total Current Assets \$ 367,422.75

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 367,422.75

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 1,584.73

Total Equity \$ 367,422.75

Total Liabilities & Equity \$ 367,422.75

Mariner's Cove Association
RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: May 1, 2018 to May 31, 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	\$ 460.00	\$ 14,008.00	\$ (13,548.00)	(96.72) %	\$ 47,460.70	\$ 70,040.00	\$ (22,579.30)	(32.24) %
951-4116 Boat Storage	0.00	485.00	(485.00)	(100.00)	1,545.00	2,425.00	(880.00)	(36.29)
951-4119 Clubhouse Rental	104.72	150.00	(45.28)	(30.19)	314.16	750.00	(435.84)	(58.11)
951-4140 Late Fees	50.00	0.00	50.00	0.00	1,050.00	0.00	1,050.00	0.00
951-4250 Interest Income	24.97	0.00	24.97	0.00	953.58	0.00	953.58	0.00
TOTAL RECEIPTS	\$ 639.69	\$ 14,643.00	\$ (14,003.31)	(95.63) %	\$ 51,323.44	\$ 73,215.00	\$ (21,891.56)	(29.90) %
DISBURSEMENTS								
951-5110 Electricity	\$ 292.76	\$ 450.00	\$ (157.24)	(34.94) %	\$ 1,523.57	\$ 2,250.00	\$ (726.43)	(32.29) %
951-5120 Water	911.63	390.00	521.63	133.75	2,646.37	1,950.00	696.37	35.71
951-5121 Sewer	0.00	175.00	(175.00)	(100.00)	452.51	875.00	(422.49)	(48.28)
951-5125 Refuse	115.45	25.00	90.45	361.80	115.45	125.00	(9.55)	(7.64)
951-5126 Telephone	98.68	122.00	(23.32)	(19.11)	487.44	610.00	(122.56)	(20.09)
951-5198 R & M - Plumbing	0.00	20.00	(20.00)	(100.00)	62.73	100.00	(37.27)	(37.27)
951-5202 R & M, Building	0.00	65.00	(65.00)	(100.00)	90.08	325.00	(234.92)	(72.28)
951-5203 R & M, Special	0.00	155.00	(155.00)	(100.00)	62.83	775.00	(712.17)	(91.89)
951-5207 R & M, Pool	260.19	90.00	170.19	189.10	400.90	450.00	(49.10)	(10.91)
951-5208 R & M, Grounds	12.00	420.00	(408.00)	(97.14)	884.97	2,100.00	(1,215.03)	(57.86)
951-5215 Pest Control	324.61	70.00	254.61	363.73	387.44	350.00	37.44	10.70
951-5301 Building Supplies	345.97	135.00	210.97	156.27	1,621.77	675.00	946.77	140.26
951-5305 Pool Supplies	231.40	375.00	(143.60)	(38.29)	1,317.97	1,875.00	(557.03)	(29.71)
951-5308 Administration Expense	231.47	975.00	(743.53)	(76.26)	5,221.96	4,875.00	346.96	7.12
951-5309 Administrative-Onsite Office	0.00	80.00	(80.00)	(100.00)	520.32	400.00	120.32	30.08
951-5401 Property Management Fee	1,640.00	1,640.00	0.00	0.00	8,200.00	8,200.00	0.00	0.00
951-5402 Payroll - Wages	3,806.00	3,795.00	11.00	.29	20,677.50	18,975.00	1,702.50	8.97
951-5406 Payroll Services	125.65	130.00	(4.35)	(3.35)	628.25	650.00	(21.75)	(3.35)
951-5408 Insurance - Fire	0.00	930.00	(930.00)	(100.00)	0.00	4,650.00	(4,650.00)	(100.00)
951-5409 Insurance - Liability	0.00	40.00	(40.00)	(100.00)	0.00	200.00	(200.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	260.00	(260.00)	(100.00)	(75.00)	1,300.00	(1,375.00)	(105.77)
951-5412 Insurance - TDI	0.00	20.00	(20.00)	(100.00)	208.20	100.00	108.20	108.20
951-5414 Insurance - Umbrella	0.00	200.00	(200.00)	(100.00)	0.00	1,000.00	(1,000.00)	(100.00)
951-5415 Accounting & Auditing	0.00	250.00	(250.00)	(100.00)	1,570.68	1,250.00	320.68	25.65
951-5417 Legal Fees, General	87.96	25.00	62.96	251.84	87.96	125.00	(37.04)	(29.63)
951-5418 Legal Fees, Chargebacks	0.00	450.00	(450.00)	(100.00)	196.52	2,250.00	(2,053.48)	(91.27)
951-5425 General Excise Tax	0.00	50.00	(50.00)	(100.00)	317.35	250.00	67.35	26.94
951-5426 Taxes - Payroll	297.11	450.00	(152.89)	(33.98)	1,654.47	2,250.00	(595.53)	(26.47)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	150.00	125.00	25.00	20.00
951-5512 Fees, Licenses, Education	0.00	10.00	(10.00)	(100.00)	6.00	50.00	(44.00)	(88.00)
951-5513 Annual/BOD Meetings	0.00	0.00	0.00	0.00	280.89	0.00	280.89	0.00
951-5866 Community Events	39.58	15.00	24.58	163.87	39.58	75.00	(35.42)	(47.23)
TOTAL DISBURSEMENTS	\$ 8,820.46	\$ 11,837.00	\$ (3,016.54)	(25.48) %	\$ 49,738.71	\$ 59,185.00	\$ (9,446.29)	(15.96) %
NET OPERATIONS	\$ (8,180.77)	\$ 2,806.00	\$ (10,986.77)	(391.55) %	\$ 1,584.73	\$ 14,030.00	\$ (12,445.27)	(88.70) %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 9,182.00	\$ (9,182.00)	(100.00) %	\$ 0.00	\$ 45,910.00	\$ (45,910.00)	(100.00) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 9,182.00	\$ (9,182.00)	(100.00) %	\$ 0.00	\$ 45,910.00	\$ (45,910.00)	(100.00) %
NET INCOME	\$ (8,180.77)	\$ (6,376.00)	\$ (1,804.77)	28.31 %	\$ 1,584.73	\$ (31,880.00)	\$ 33,464.73	(104.97) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 14,030.00	\$ 14,030.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(9,182.00)	9,182.00	(100.00)	0.00	(45,910.00)	45,910.00	(100.00)
951-5852 Interest Added to Reserves	24.01	0.00	24.01	0.00	947.12	0.00	947.12	0.00
TOTAL TRANSFERS	\$ 2,830.01	\$ (6,376.00)	\$ 9,206.01	(144.39) %	\$ 14,977.12	\$ (31,880.00)	\$ 46,857.12	(146.98) %
TOT RESV EXP AND TRSF	\$ 2,830.01	\$ 2,806.00	\$ 24.01	.86 %	\$ 14,977.12	\$ 14,030.00	\$ 947.12	6.75 %
NET CHANGE IN CASH	\$ (11,010.78)	\$ 0.00	\$ (11,010.78)	0.00 %	\$ (13,392.39)	\$ 0.00	\$ (13,392.39)	0.00 %

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

ACCT NAME	BANK NAME	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951BOT OCD1	BANK OF THE ORIENT	CD	03-28-18	03-28-19	2.0000	61,092.77		61,092.77
951HCFCCD3	HAWAII CENTRAL FED CREDIT U	CD	06-30-17	06-30-18	1.3000	61,057.06		61,057.06
951HCFCCD4	HAWAII CENTRAL FED CRDT UNI	CD	09-14-17	09-14-18	1.4100	61,007.95		61,007.95
951HCFCCD5	HAWAII CENTRAL FED CRDT UNI	CD	12-28-17	12-28-18	1.4100	81,359.61		81,359.61
951HCFCSA2	HAWAII CENTRAL FED CREDIT U	SAVINGS	06-30-17			100.08		100.08
951HSB SA	HOME STREET BANK	SAVINGS	07-19-10		.4500	51,238.41	2,830.01	54,068.42
TOTALS						<u>315,855.88</u>	<u>2,830.01</u>	<u>318,685.89</u>