

Hawaiian Shores Community Association
Balance Sheet
As of January 31, 2010

	<u>Jan 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
101 · Cash - Operating Fund	309,708.40
102 · Cash - Infrastructure Fund	284,538.93
103 · Cash - Reserve Fund	138,862.19
Total Checking/Savings	<u>733,109.52</u>
Accounts Receivable	
110 · Accounts Receivable	247,504.26
Total Accounts Receivable	<u>247,504.26</u>
Other Current Assets	
119 · Allowance for Uncollectible	-16,000.00
Total Other Current Assets	<u>-16,000.00</u>
Total Current Assets	964,613.78
Fixed Assets	
151 · Bldgs, Fixtures & Structures	74,721.39
152 · Maintenance Equip	26,678.77
153 · Vehicles	19,344.52
154 · Office Furniture & Equipment	3,466.07
156 · Recreational Furn & Equip	25,868.18
157 · Land	2,645,627.50
158 · Roads	0.00
159 · Water System	298,490.86
160 · Appliances	0.00
Total Fixed Assets	<u>3,094,197.29</u>
Other Assets	
130 · Security Deposit	5,000.00
Total Other Assets	<u>5,000.00</u>
TOTAL ASSETS	<u><u>4,063,811.07</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
230 · Water Service Deposit	3,402.00
240 · Unclaimed Funds	620.20
Total Accounts Payable	<u>4,022.20</u>
Other Current Liabilities	
220 · Accrued Vacation	7,814.19
Total Other Current Liabilities	<u>7,814.19</u>
Total Current Liabilities	<u>11,836.39</u>
Total Liabilities	11,836.39
Equity	
3000 · Opening Bal Equity	3,766,589.52
350 · Net Worth	-41,017.76
Net Income	326,402.92
Total Equity	<u>4,051,974.68</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,063,811.07</u></u>

Hawaiian Shores Community Association Profit & Loss Year to Date November 2009 through January 2010

	<u>Association</u>	<u>Water</u>	<u>TOTAL</u>
Income			
401 · Assessment Dues	421,573.89	310.00	421,883.89
402 · Water Service Charges	0.00	59,906.03	59,906.03
403 · Water Hookups	0.00	1,000.00	1,000.00
404 · Interest - Operating	76.24	0.00	76.24
406 · Escrow Transfer Fees	800.00	0.00	800.00
408 · Guest Fees	756.00	0.00	756.00
435 · Special Event Income	75.00	0.00	75.00
440 · Miscellaneous Income	5.40	25.00	30.40
450 · Interest - Reserve	38.61	0.00	38.61
460 · Interest - Infrastructure	165.15	0.00	165.15
4999 · Uncategorized Income	0.00	0.00	0.00
Total Income	423,490.29	61,241.03	484,731.32
Expense			
501 · Salaries & Wages-Gross Pay	31,240.54	20,754.19	51,994.73
502 · Prepaid Health Care	4,636.06	2,636.69	7,272.75
503 · Pension Contribution	750.00	450.00	1,200.00
505 · Payroll Expenses	2,389.83	1,587.77	3,977.60
506 · WC/TDI/Unemployment	6,684.53	3,773.63	10,458.16
510 · Repair & Maintenance	4,666.73	1,317.11	5,983.84
511 · Utilities	3,725.89	11,045.94	14,771.83
513 · Office Expenses	3,118.62	2,677.22	5,795.84
520 · Legal Fees	3,665.52	0.00	3,665.52
521 · Accounting Fees	3,732.90	3,732.89	7,465.79
523 · Board & Committee Expenses	846.14	0.00	846.14
524 · Translation Costs	150.00	0.00	150.00
525 · Memberships/Trainings	301.47	301.46	602.93
530 · Insurance	19,168.38	14,547.81	33,716.19
539 · Misc Expenses-Oper Fund	0.00	0.00	0.00
561 · Misc Exp - Infra	65.00	5.00	70.00
570 · Depreciation	3,924.80	6,432.28	10,357.08
Total Expense	89,066.41	69,261.99	158,328.40
Net Income	<u>334,423.88</u>	<u>(8,020.96)</u>	<u>326,402.92</u>

HAWAIIAN SHORES COMMUNITY ASSOCIATION			
OPERATING FUND ESTIMATED BUDGET COMPARISON TO ACTUAL			
	FY 2010	ACTUAL	OVER OR
	BUDGET	AS OF	(UNDER)
RECEIPTS	ESTIMATE	1/31/2010	ESTIMATE
Assessments	\$406,432	\$277,017	(129,415)
Water Service Charges	\$235,320	56,955	(178,365)
New Water Service Connections	\$3,000	1,000	(2,000)
Interest	\$1,400	76	(1,324)
Escrow Transfer Fees	\$1,000	600	(400)
Guest Fees	\$3,120	756	(2,364)
Reimbursable Charges	\$22,500	1,666	(20,834)
Miscellaneous Income	\$1,000	130	(870)
TOTAL RECEIPTS	\$673,772	\$338,200	(\$335,572)
	FY 2010	ACTUAL	(OVER) OR
	BUDGET	AS OF	UNDER
DISBURSEMENTS	ESTIMATE	1/31/2010	ESTIMATE
Salaries & Wages	\$229,923	\$51,995	177,928
Prepaid Healthcare	31,200	7,273	23,927
Pension Contribution	4,800	1,200	3,600
Payroll Expenses	18,415	3,978	14,437
Work Comp/TDI/Unemployment	18,415	10,458	7,957
Repairs & Maintenance	\$53,310	\$6,331	46,979
Utilities	83,450	14,772	68,678
Property Taxes	3,000	0	3,000
Office Expenses	17,300	5,946	11,354
Professional Fees	55,300	13,569	41,731
Meeting Expenses	1,450	846	604
Memberships/Trainings	3,000	603	2,397
Insurance	43,000	33,716	9,284
Donations & Gifts	500	0	500
Miscellaneous Expenses	1,000	0	1,000
TOTAL DISBURSEMENTS	\$564,063	\$150,686	\$413,377
Contributions to Reserve Fund	44,425	28,875	15,550
Contributions to Infrastructure Fund	65,922	36,317	29,605
RECEIPTS OVER DISBURSEMENTS	(\$638)	\$187,514	
Depreciation	\$45,000	\$10,357	\$34,643
Bad Debts	\$6,000	\$0	
Total Receipts over Disbursements	(\$45,638)	\$177,157	