

Hawaiian Shores Community Association
Balance Sheet
 As of January 31, 2011

	Jan 31, 11
ASSETS	
Current Assets	
Checking/Savings	
101 · Cash - Operating Fund	417,207.35
102 · Cash - Infrastructure Fund	290,741.17
103 · Cash - Reserve Fund	165,537.45
Total Checking/Savings	873,485.97
Accounts Receivable	
110 · Accounts Receivable	250,160.60
Total Accounts Receivable	250,160.60
Other Current Assets	
119 · Allowance for Uncollectible	-50,000.00
Total Other Current Assets	-50,000.00
Total Current Assets	1,073,646.57
Fixed Assets	
151 · Bldgs, Fixtures & Structures	70,114.11
152 · Maintenance Equip	37,735.09
153 · Vehicles	15,549.04
154 · Office Furniture & Equipment	4,354.55
156 · Recreational Furn & Equip	21,132.91
157 · Land	2,645,627.50
158 · Roads	0.00
159 · Water System & Equipment	308,950.08
Total Fixed Assets	3,103,463.28
Other Assets	
120 · Prepaid Insurance	663.00
130 · Security Deposit	5,000.00
Total Other Assets	5,663.00
TOTAL ASSETS	4,182,772.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
230 · Water Service Deposit	4,818.00
240 · Unclaimed Funds	836.09
Total Accounts Payable	5,654.09
Other Current Liabilities	
220 · Accrued Vacation	6,482.57
Total Other Current Liabilities	6,482.57
Total Current Liabilities	12,136.66
Total Liabilities	12,136.66
Equity	
3000 · Opening Bal Equity	3,766,589.52
350 · Net Worth	112,833.92
Net Income	291,212.75
Total Equity	4,170,636.19
TOTAL LIABILITIES & EQUITY	4,182,772.85

Hawaiian Shores Community Association
Profit & Loss Year to Date
 November 2010 through January 2011

	<u>Association</u>	<u>Water</u>	<u>TOTAL</u>
Income			
401 · Assessment Dues	389,666.01	310.00	389,976.01
402 · Water Service Charges	0.00	60,995.36	60,995.36
404 · Interest - Operating	138.81	0.00	138.81
406 · Escrow Transfer Fees	1,500.00	0.00	1,500.00
408 · Guest Fees	434.00	0.00	434.00
435 · Special Event Income	15.00	0.00	15.00
440 · Miscellaneous Income	5.10	0.00	5.10
450 · Interest - Reserve	82.33	0.00	82.33
460 · Interest - Infrastructure	147.31	0.00	147.31
4999 · Uncategorized Income	352.24	(352.24)	0.00
Total Income	<u>392,340.80</u>	<u>60,953.12</u>	<u>453,293.92</u>
Gross Profit	392,340.80	60,953.12	453,293.92
Expense			
501 · Salaries & Wages-Gross Pay	35,697.13	19,917.01	55,614.14
502 · Employee Health Care	6,468.90	3,087.28	9,556.18
503 · Pension Contribution	450.00	450.00	900.00
505 · Payroll Expenses	2,087.02	1,523.75	3,610.77
506 · WC/TDI/Unemployment	3,986.68	1,909.85	5,896.53
510 · Repair & Maintenance	2,990.42	736.87	3,727.29
511 · Utilities	3,890.80	15,776.81	19,667.61
513 · Office Expenses	5,576.48	2,460.29	8,036.77
520 · Legal Fees	727.50	0.00	727.50
521 · Accounting Fees	3,385.39	3,385.40	6,770.79
523 · Board & Committee Expenses	171.70	0.00	171.70
530 · Insurance	16,496.51	12,803.11	29,299.62
535 · Special Events	105.07	0.00	105.07
539 · Misc Expenses-Oper Fund	5.73	0.00	5.73
540 · Reimbursable Expense	5,750.00	0.00	5,750.00
570 · Depreciation	4,485.93	7,755.54	12,241.47
Total Expense	<u>92,275.26</u>	<u>69,805.91</u>	<u>162,081.17</u>
Net Income	<u>300,065.54</u>	<u>(8,852.79)</u>	<u>291,212.75</u>

**HAWAIIAN SHORES COMMUNITY ASSOCIATION
OPERATING FUND ESTIMATED BUDGET COMPARISON TO ACTUAL**

RECEIPTS	FY 2011 BUDGET ESTIMATE	ACTUAL AS OF 1/31/2011	OVER OR (UNDER) ESTIMATE
Assessments	\$377,000	\$261,229	(115,771)
Water Service Charges	\$235,320	59,407	(175,913)
New Water Service Connections	\$5,000	0	(5,000)
Interest	\$420	139	(281)
Escrow Transfer Fees	\$1,200	1,600	400
Guest Fees	\$3,120	434	(2,686)
Reimbursable Charges	\$22,500	1,840	(20,660)
Miscellaneous Income	\$1,000	45	(955)
TOTAL RECEIPTS	\$645,560	\$324,694	(\$320,866)
	FY 2011 BUDGET ESTIMATE	ACTUAL AS OF 1/31/2011	(OVER) OR UNDER ESTIMATE
DISBURSEMENTS			
Salaries & Wages	\$231,700	\$55,614	176,086
Prepaid Healthcare	33,600	9,556	24,044
Pension Contribution	3,900	900	3,000
Payroll Expenses	18,440	3,611	14,829
Work Comp/TDI/Unemployment	10,427	5,897	4,530
Repairs & Maintenance	\$49,110	\$4,442	44,668
Albizia removal allotment	\$20,000	5,750	14,250
Utilities	77,150	19,668	57,482
Property Taxes	3,000	0	3,000
Office Expenses	18,750	8,037	10,713
Professional Fees	23,074	7,498	15,576
Meeting/Committee Expenses	1,200	277	923
Memberships/Trainings	3,000	0	3,000
Insurance	36,000	29,300	6,700
Donations & Gifts	500	0	500
Miscellaneous Expenses	1,000	6	994
TOTAL DISBURSEMENTS	\$530,851	\$150,554	\$380,297
Contributions to Reserve Fund	43,271	30,514	
Contributions to Infrastructure Fund	67,802	38,615	
RECEIPTS OVER DISBURSEMENTS	\$3,636	\$174,140	
Depreciation	\$45,000	\$12,241	\$32,759
Bad Debts	\$6,000	\$0	
Total Receipts over Disbursements	(\$41,364)	\$161,899	