

Hawaiian Shores Community Association
Balance Sheet
 As of April 30, 2011

	<u>Apr 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
101 · Cash - Operating Fund	430,303.69
102 · Cash - Infrastructure Fund	294,512.96
103 · Cash - Reserve Fund	184,124.86 ➔
Total Checking/Savings	<u>908,941.51</u>
Accounts Receivable	
110 · Accounts Receivable	184,146.77
Total Accounts Receivable	<u>184,146.77</u>
Other Current Assets	
119 · Allowance for Uncollectible	-50,000.00
Total Other Current Assets	<u>-50,000.00</u>
Total Current Assets	1,043,088.28
Fixed Assets	
151 · Bldgs, Fixtures & Structures	68,962.29
152 · Maintenance Equip	36,715.41
153 · Vehicles	14,600.17
154 · Office Furniture & Equipment	3,961.76
156 · Recreational Furn & Equip	19,953.19
157 · Land	2,645,627.50
158 · Roads	0.00
159 · Water System & Equipment	301,958.61
Total Fixed Assets	<u>3,091,778.93</u>
Other Assets	
120 · Prepaid Insurance	663.00
130 · Security Deposit	5,000.00
Total Other Assets	<u>5,663.00</u>
TOTAL ASSETS	<u><u>4,140,530.21</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
230 · Water Service Deposit	4,623.00
240 · Unclaimed Funds	836.09
Total Accounts Payable	<u>5,459.09</u>
Other Current Liabilities	
220 · Accrued Vacation	6,482.57
Total Other Current Liabilities	<u>6,482.57</u>
Total Current Liabilities	<u>11,941.66</u>
Total Liabilities	11,941.66
Equity	
3000 · Opening Bal Equity	3,766,589.52
350 · Net Worth	112,833.92
Net Income	249,165.11
Total Equity	<u>4,128,588.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,140,530.21</u></u>

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

	<u>Association</u>	<u>Water</u>	<u>TOTAL</u>
Income			
401 · Assessment Dues	392,652.59	310.00	392,962.59
402 · Water Service Charges	0.00	117,024.84	117,024.84
404 · Interest - Operating	343.76	0.00	343.76
406 · Escrow Transfer Fees	3,100.00	0.00	3,100.00
408 · Guest Fees	1,300.00	0.00	1,300.00
410 · Reimbursable Legal Fees	20,850.00	0.00	20,850.00
435 · Special Event Income	15.00	0.00	15.00
440 · Miscellaneous Income	7,044.13	0.00	7,044.13
450 · Interest - Reserve	144.74	0.00	144.74
460 · Interest - Infrastructure	250.10	0.00	250.10
4999 · Uncategorized Income	352.24	(352.24)	0.00
Total Income	<u>426,052.56</u>	<u>116,982.60</u>	<u>543,035.16</u>
Gross Profit	426,052.56	116,982.60	543,035.16
Expense			
501 · Salaries & Wages-Gross Pay	68,364.79	39,412.65	107,777.44
502 · Employee Health Care	10,336.74	5,407.27	15,744.01
503 · Pension Contribution	900.00	900.00	1,800.00
505 · Payroll Expenses	4,788.53	3,239.17	8,027.70
506 · WC/TDI/Unemployment	5,130.73	2,562.50	7,693.23
510 · Repair & Maintenance	6,031.66	3,604.44	9,636.10
511 · Utilities	8,052.94	35,857.91	43,910.85
512 · Property Taxes	1,101.61	62.50	1,164.11
513 · Office Expenses	6,588.58	3,773.82	10,362.40
520 · Legal Fees	1,005.00	0.00	1,005.00
521 · Accounting Fees	3,385.39	3,385.40	6,770.79
523 · Board & Committee Expenses	670.27	0.00	670.27
525 · Memberships/Trainings	189.00	468.85	657.85
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	203.79	1.00	204.79
540 · Reimbursable Expense	0.00	0.00	0.00
560 · Repair & Maint - Infra	0.00	25,050.00	25,050.00
561 · Misc Exp - Infra	65.00	0.00	65.00
570 · Depreciation	8,414.74	15,511.08	23,925.82
Total Expense	<u>141,830.35</u>	<u>152,039.70</u>	<u>293,870.05</u>
Net Income	<u><u>284,222.21</u></u>	<u><u>(35,057.10)</u></u>	<u><u>249,165.11</u></u>

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

RECEIPTS	FY 2011 BUDGET ESTIMATE	ACTUAL AS OF 4/30/2011	OVER OR (UNDER) ESTIMATE
Assessments	\$377,000	\$354,222	(22,778)
Water Service Charges	\$235,320	117,893	(117,427)
New Water Service Connections	\$5,000	0	(5,000)
Interest	\$420	344	(76)
Escrow Transfer Fees	\$1,200	3,200	2,000
Guest Fees	\$3,120	1,300	(1,820)
Reimbursable Charges	\$22,500	4,834	(17,666)
Miscellaneous Income	\$1,000	7,059	6,059
TOTAL RECEIPTS	\$645,560	\$488,852	(\$156,708)
	FY 2011 BUDGET ESTIMATE	ACTUAL AS OF 4/30/2011	(OVER) OR UNDER ESTIMATE
DISBURSEMENTS			
Salaries & Wages	\$231,700	\$107,777	123,923
Prepaid Healthcare	33,600	15,744	17,856
Pension Contribution	3,900	1,800	2,100
Payroll Expenses	18,440	8,028	10,412
Work Comp/TDI/Unemployment	10,427	7,693	2,734
Repairs & Maintenance	\$49,110	\$10,350	38,760
Albizia removal allotment	\$20,000	5,750	14,250
Utilities	77,150	43,911	33,239
Property Taxes	3,000	1,164	1,836
Office Expenses	18,750	10,362	8,388
Professional Fees	23,074	7,776	15,298
Meeting/Committee Expenses	1,200	775	425
Memberships/Trainings	3,000	658	2,342
Insurance	36,000	29,300	6,700
Donations & Gifts	500	0	500
Miscellaneous Expenses	1,000	205	795
TOTAL DISBURSEMENTS	\$530,851	\$251,294	\$279,557
Contributions to Reserve Fund	43,271	40,928	
Contributions to Infrastructure Fund	67,802	53,790	
RECEIPTS OVER DISBURSEMENTS	\$3,636	\$237,558	
Depreciation	\$45,000	\$23,926	\$21,074
Bad Debts	\$6,000	\$0	
Total Receipts over Disbursements	(\$41,364)	\$213,632	