

# Hawaiian Shores Community Association

Profit & Loss by Class  
November 2011 through April 2012

	<u>Association</u>	<u>Water</u>	<u>TOTAL</u>
<b>Income</b>			
Assessment Dues	356,395.00		356,395.00
Water Service Charges	0.00	109,801.95	109,801.95
Water - New Service Connects	0.00	3,000.00	3,000.00
Escrow Transfer Fees	3,200.00	0.00	3,200.00
Guest Fees	630.75	0.00	630.75
Lien Filing Fee	5,384.64	0.00	5,384.64
Reimbursables	75.55	442.71	518.26
Special Event Income	310.00	0.00	310.00
Miscellaneous Income	63.60	(192.00)	(128.40)
Interest - Operating	75.67	29.68	105.35
Interest - Reserve	37.70	41.11	78.81
Interest - Infrastructure	55.73	60.64	116.37
<b>Total Income</b>	<u>366,228.64</u>	<u>113,184.09</u>	<u>479,412.73</u>
<b>Gross Profit</b>	366,228.64	113,184.09	479,412.73
<b>Expense</b>			
Salaries & Wages-Gross Pay	73,376.77	21,509.40	94,886.17
Employee Health Care	8,372.42	576.05	8,948.47
Pension Contribution	1,010.00	240.00	1,250.00
Payroll Expenses	5,608.93	1,646.49	7,255.42
WC/TDI/Unemployment	6,382.04	723.91	7,105.95
Repair & Maintenance	16,750.32	6,733.47	23,483.79
Utilities	8,231.84	29,876.61	38,108.45
Property Taxes	1,054.75	62.50	1,117.25
Office Expenses	8,073.48	4,020.86	12,094.34
Legal Fees	20,862.18	0.00	20,862.18
Accounting Fees	3,672.38	3,582.79	7,255.17
Board & Committee Expenses	2,532.05	0.00	2,532.05
Translation Costs	281.80	0.00	281.80
Memberships/Trainings	460.00	731.56	1,191.56
Insurance	15,996.06	12,782.87	28,778.93
Donations & Gifts	526.41	180.00	706.41
Misc Expenses-Oper Fund	425.61	0.00	425.61
Misc Exp - Infra	65.00	0.00	65.00
Depreciation	7,857.30	17,149.92	25,007.22
<b>Total Expense</b>	<u>181,539.34</u>	<u>99,815.43</u>	<u>281,354.77</u>
<b>Net Income</b>	<u>184,689.30</u>	<u>13,368.66</u>	<u>198,057.96</u>

	<u>Apr 30, 12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101 · Cash - Operating Fund	
101d · OF - Invest Merrill Lynch	207,019.19
101e · HNB Checking Account	61,531.53
101f · HNB Savings Account	182,492.13
101i · CU Hawaii Petty Cash Checking	1,671.26
101J · CU Hawaii Savings Account	500.37
Total 101 · Cash - Operating Fund	<u>453,214.48</u>
102 · Cash - Infrastructure Fund	
102c · Inf - Invest Merrill Lynch	327,969.35
Total 102 · Cash - Infrastructure Fund	<u>327,969.35</u>
103 · Cash - Reserve Fund	
103d · Res - Invest Merrill Lynch	162,751.03
Total 103 · Cash - Reserve Fund	<u>162,751.03</u>
Total Checking/Savings	943,934.86
<b>Accounts Receivable</b>	
110 · Accounts Receivable	
110a · Assessment	175,204.99
110b · Water Use	12,425.07
110c · Attorney Fees	14,845.45
110e · Other Fees	5,850.00
110 · Accounts Receivable - Other	(145.93)
Total 110 · Accounts Receivable	<u>208,179.58</u>
Total Accounts Receivable	208,179.58
<b>Other Current Assets</b>	
119 · Allowance for Uncollectible	(75,000.00)
Total Current Assets	1,077,114.44
<b>Fixed Assets</b>	
151 · Bldgs, Fixtures & Structures	
151a · Original Cost	589,797.69
151b · Depreciation	(525,442.68)
Total 151 · Bldgs, Fixtures & Structures	<u>64,355.01</u>
152 · Maintenance Equip	
152a · Original Cost	77,468.62
152b · Depreciation	(44,831.29)
Total 152 · Maintenance Equip	<u>32,637.33</u>
153 · Vehicles	
153a · Original Cost	38,954.50

**Balance Sheet**  
**As of April 30, 2012**

	<u>Apr 30, 12</u>
153b · Depreciation	(28,149.81)
<b>Total 153 · Vehicles</b>	<b>10,804.69</b>
<b>154 · Office Furniture &amp; Equipment</b>	
154a · Original Cost	16,356.71
154b · Depreciation	(10,632.80)
<b>Total 154 · Office Furniture &amp; Equipment</b>	<b>5,723.91</b>
<b>156 · Recreational Furn &amp; Equip</b>	
156a · Original Cost	49,206.48
156b · Depreciation	(33,972.17)
<b>Total 156 · Recreational Furn &amp; Equip</b>	<b>15,234.31</b>
<b>157 · Land</b>	
157a · Original Cost	2,645,627.50
<b>Total 157 · Land</b>	<b>2,645,627.50</b>
<b>158 · Roads</b>	
158a · Original Cost	1,078,015.00
158b · Depreciation	(1,078,015.00)
<b>Total 158 · Roads</b>	<b>0.00</b>
<b>159 · Water System &amp; Equipment</b>	
159a · Original Cost	1,074,120.81
159b · Depreciation	(735,212.76)
<b>Total 159 · Water System &amp; Equipment</b>	<b>338,908.05</b>
<b>161 · Work in Progress</b>	
161b · Community Center Renovations	10,989.44
161c · Honu St. Pool Upgrades	52,006.00
161 · Work in Progress - Other	11,358.26
<b>Total 161 · Work in Progress</b>	<b>74,353.70</b>
<b>Total Fixed Assets</b>	<b>3,187,644.50</b>
 <b>Other Assets</b>	
120 · Prepaid Insurance	2,467.11
<b>Total Other Assets</b>	<b>2,467.11</b>
 <b>TOTAL ASSETS</b>	 <b><u>4,267,226.05</u></b>
 <b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
201 · Accounts Payable	2,234.93
230 · Water Service Deposit	4,776.00
240 · Unclaimed Funds	1,051.47
<b>Total Accounts Payable</b>	<b>8,062.40</b>

	<u>Apr 30, 12</u>
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	4,098.55
215 · Employee Healthcare Premiums	230.29
219 · Prepaid Water Fees	1,200.00
220 · Accrued Vacation	<u>5,389.67</u>
<b>Total Other Current Liabilities</b>	<u>10,918.51</u>
<b>Total Current Liabilities</b>	<u>18,980.91</u>
<b>Total Liabilities</b>	18,980.91
<b>Equity</b>	
3000 · Opening Bal Equity	3,766,589.52
350 · Net Worth	245,927.34
Net Income	<u>235,728.28</u>
<b>Total Equity</b>	<u>4,248,245.14</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,267,226.05</u></u>

**HAWAIIAN SHORES COMMUNITY ASSOCIATION**  
**FY 2012 OPERATING FUND ESTIMATED BUDGET COMPARISON TO ACTUAL**

CASH BASIS	FY 2012 BUDGET ANNUAL	ACTUAL AS OF 4/30/2012	OVER OR (UNDER)	% OF BUDGET 4/30/2012
<b>RECEIPTS</b>				
Assessments	\$372,600	\$356,395	(16,205)	96%
Water Service Charges	\$239,400	109,802	(129,598)	46%
New Water Service Connections	\$1,000	3,000	2,000	300%
Interest	\$420	301	(119)	72%
Escrow Transfer Fees	\$3,000	3,200	200	107%
Guest Fees	\$480	631	151	131%
Reimbursable Charges	\$7,500	5,903	(1,597)	79%
Miscellaneous Income	\$1,000	182	(818)	18%
<b>TOTAL RECEIPTS</b>	<b>\$625,400</b>	<b>\$479,413</b>	<b>(145,987)</b>	<b>77%</b>
	FY 2012 BUDGET ANNUAL	ACTUAL AS OF 4/30/2012	(OVER) OR UNDER	% OF BUDGET 4/30/2012
<b>DISBURSEMENTS</b>				
Salaries & Wages	\$182,720	\$94,886	87,834	52%
Prepaid Healthcare	16,080	8,948	7,132	56%
Pension Contribution	3,600	1,250	2,350	35%
Payroll Expenses	20,099	7,255	12,844	36%
Work Comp/TDI/Unemployment	9,136	7,106	2,030	78%
Repairs & Maintenance	\$37,000	\$23,484	13,516	63%
Albizia removal allotment	\$20,000	0	20,000	0%
Utilities	91,050	38,108	52,942	42%
Property Taxes	1,000	1,117	(117)	112%
Office Expenses	15,700	12,094	3,606	77%
Professional Fees	18,335	28,117	(9,782)	153%
Meeting/Committee Expenses	5,000	2,815	2,185	56%
Memberships/Trainings	3,000	1,192	1,808	40%
Insurance	32,000	28,779	3,221	90%
Donations & Gifts	500	706	(206)	141%
Miscellaneous Expenses	1,000	490	510	49%
			0	
<b>TOTAL DISBURSEMENTS</b>	<b>\$456,220</b>	<b>\$256,348</b>	<b>199,872</b>	<b>56%</b>
Contributions to Reserve Fund	43,258	40,695	2,563	94%
Contributions to Infrastructure Fund	63,788	55,768	8,020	87%
	107,046	96,463	10,583	90%
<b>RECEIPTS OVER DISBURSEMENTS</b>	<b>\$62,134</b>	<b>\$126,601</b>		
Depreciation	\$45,000	\$25,007	19,993	56%
Bad Debts	\$17,134	\$0	17,134	
<b>Total Receipts over Disbursements</b>	<b>\$0</b>	<b>\$101,594</b>		

**CONTRIBUTION REPORTS  
FISCAL YEAR 2011 - 2012**

<b>INFRASTRUCTURE</b>	<b>\$ per Billing</b>	<b>1st QRT</b>	<b>2nd QRT</b>	<b>TOTAL TO DATE</b>
ASSESSMENTS:	\$ 40.00	\$ 34,787.28	\$ 11,721.63	\$ 46,508.91
WATER	\$ 3.00	\$ 3,449.39	\$ 3,409.62	\$ 6,859.01
NEW SERVICE	\$ 800.00	\$ 1,600.00	\$ 800.00	\$ 2,400.00
<b>TOTAL INFRASTRUCTURE CONTRIBUTION</b>		<b>\$ 39,836.67</b>	<b>\$ 15,931.25</b>	<b>\$ 55,767.92</b>
<b>RESERVE</b>				
ASSESSMENTS:	\$ 35.00	\$ 30,438.91	\$ 10,256.09	\$ 40,695.00
<b>TOTAL RESERVE CONTRIBUTION</b>		<b>\$ 30,438.91</b>	<b>\$ 10,256.09</b>	<b>\$ 40,695.00</b>
<b>TOTAL CONTRIBUTIONS</b>		<b>\$ 70,275.58</b>	<b>\$ 26,187.34</b>	<b>\$ 96,462.92</b>

**Hawaiian Shores Community Association  
FY 2012 Capital Improvement Budget**

<b>INFRASTRUCTURE FUND</b>	<b>FY 2011 ENDING FUNDS BALANCE</b>	<b>FY 2012 Contributions 4/30/2012</b>	<b>TOTAL ESTIMATED BUDGET</b>
Assessment Contributions @ \$40/per billing		\$46,509	
Water Contributions @ \$3/per billing		\$6,859	
New Water Service Connections @\$800/per		\$2,400	
<b>TOTAL CONTRIBUTIONS</b>	<b>\$ 272,218</b>	<b>\$55,768</b>	<b>\$ 327,986</b>

	<b>ESTIMATED COST</b>	<b>FUNDS AVAILABLE</b>	<b>FUNDS USED AS OF 4/30/2012</b>
<b>DISBURSEMENTS - WATER</b>			
Software/Licensing & Training	\$ 6,800	\$6,800	\$ -
Extra Meters	\$ 3,200	\$3,200	\$ -
P.E.R.	\$ 100,000	\$100,000	\$ -
<b>DISBURSEMENTS - ROADS</b>			
Improvements & Repairs	\$ 30,000	\$30,000	\$ -
<b>TOTAL ESTIMATED COSTS</b>	<b>\$ 140,000</b>	<b>\$ 140,000</b>	<b>\$ -</b>
<b>CONTRIBUTIONS OVER COST BALANCE</b>	<b>\$ 187,986</b>		<b>\$ 327,986</b>

<b>RESERVE FUND</b>	<b>FY 2011 ENDING FUNDS BALANCE</b>	<b>FY 2012 Contributions 4/30/2012</b>	<b>TOTAL ESTIMATED BUDGET</b>
Assessment Contributions @ \$35/per billing	\$ 183,870	\$40,695	\$ 224,565
<b>TOTAL CONTRIBUTIONS</b>	<b>\$ 183,870</b>	<b>\$40,695</b>	<b>\$ 224,565</b>

	<b>ESTIMATED COST</b>	<b>FUNDS AVAILABLE</b>	<b>FUNDS USED AS OF 4/30/2012</b>
<b>DISBURSEMENTS - IMPROVEMENTS</b>			
Honu Street Park:			
Painting Roofs & Fences	\$ 22,500	\$ 22,500	\$ -
Swimming Pool Repairs	\$ 12,500	\$ 12,500	\$ -
Swimming Pool Solar Pump System**	\$ 90,000	\$ 37,994	\$ 52,006
Maikoiko St. Park	\$ 15,000	\$ 15,000	\$ -
Stables	\$ 50,000	\$ 39,929	\$ 10,071
<b>TOTAL ESTIMATED COSTS</b>	<b>\$ 190,000</b>	<b>\$ 127,923</b>	<b>\$ 62,077</b>
<b>CONTRIBUTIONS OVER COST BALANCE</b>	<b>\$ 34,565</b>		<b>\$ 162,488</b>