

HAWAIIAN SHORES COMMUNITY ASSOCIATION

FY 2013 OPERATING FUND ESTIMATED BUDGET COMPARISON TO ACTUAL

CASH BASIS	FY 2012	ACTUAL	OVER	% OF
	BUDGET	AS OF	OR	BUDGET
	ANNUAL	1/31/2013	(UNDER)	1/31/2013
RECEIPTS:				
Assessments	\$381,360	\$244,528	(136,832)	64%
Water Service Charges	\$225,500	86,964	(138,536)	39%
New Water Service Connections	\$3,200	1,000	(2,200)	31%
Interest	\$550	165	(385)	30%
Escrow Transfer Fees	\$6,000	1,200	(4,800)	20%
Guest Fees	\$2,500	410	(2,090)	16%
Reimbursable Charges	\$9,500	972	(8,528)	10%
Miscellaneous Income	\$1,500	10,102	8,602	673%
TOTAL RECEIPTS	\$630,110	\$345,340	(284,770)	55%
	FY 2012	ACTUAL	(OVER)	% OF
	BUDGET	AS OF	OR	BUDGET
	ANNUAL	1/31/2013	UNDER	1/31/2013
DISBURSEMENTS				
Salaries & Wages	\$194,000	\$43,719	150,281	23%
Prepaid Healthcare	18,500	4,096	14,404	22%
Pension Contribution	4,090	400	3,690	10%
Payroll Expenses	25,300	5,126	20,174	20%
Work Comp/TDI/Unemployment	13,650	4,158	9,492	30%
Repairs & Maintenance	\$37,500	\$10,253	27,247	27%
Albizia removal allotment	\$15,000	0	15,000	0%
Utilities	79,500	15,664	63,836	20%
Property Taxes	1,000	0	1,000	0%
Office Expenses	17,600	3,273	14,327	19%
Professional Fees	12,500	602	11,898	5%
Meeting/Committee Expenses	5,000	340	4,660	7%
Memberships/Trainings	3,000	199	2,801	7%
Insurance	34,000	8,804	25,196	26%
Donations & Gifts	500	75	425	15%
Miscellaneous Expenses	1,000	727	273	73%
TOTAL DISBURSEMENTS	\$462,140	\$97,436	364,704	21%
RECEIPTS OVER DISBURSEMENTS	\$167,970	\$247,904	(79,934)	
Depreciation	\$50,000	\$13,860	36,140	28%
Bad Debts -write off thru doubtful allowance				
Sub-Total Receipts over Disbursements	\$117,970	\$234,044		
LESS CONTRIBUTIONS				
Contributions to Water Infrastructure	50,358	30,028	20,330	60%
Contributions to Road Infrastructure	12,293	9,071	3,222	74%
Contributions to Parks & Facilities	43,026	30,118	12,908	70%
Contributions to Emergency Reserve	12,293	8,450	3,843	69%
TOTAL CONTRIBUTIONS	117,970	77,667	40,303	66%
Total Receipts over Disbursements	\$0	\$156,378		

**HAWAIIAN SHORES COMMUNITY ASSOCIATION
NOVEMBER - JANUARY 2013**

Cash Basis	<u>Association</u>	<u>Water</u>	<u>TOTAL</u>
Income			
Assessment Dues	244,528		244,528
Water Service Charges	25,688	61,275	86,964
Water - New Service Connects		1,000	1,000
Interest - Operating	61		61
Escrow Transfer Fees	1,200		1,200
Guest Fees	410		410
Reimbursable Legal Fees	903		903
Reimbursables	56	13	69
Miscellaneous Income	10,097	5	10,102
Interest - Reserve	14		14
Interest - Infrastructure	90		90
	<u>283,047</u>	<u>62,294</u>	<u>345,340</u>
Total Income	<u>283,047</u>	<u>62,294</u>	<u>345,340</u>
	283,047	62,294	345,340
Expense			
Salaries & Wages-Gross Pay	32,974	10,746	43,719
Employee Health Care	3,124	972	4,096
Pension Contribution	400		400
Payroll Expenses	3,870	1,256	5,126
WC/TDI/Unemployment	2,550	1,608	4,158
Repair & Maintenance	7,695	2,558	10,253
Utilities	2,221	13,442	15,664
Office Expenses	1,885	1,388	3,273
Legal Fees		602	602
Board & Committee Expenses	340		340
Memberships/Trainings	199		199
Insurance Expense	5,807	2,997	8,804
HNB Loan Interest Expense	222		222
Donations & Gifts	75		75
Misc Expenses-Oper Fund	114		114
Depreciation	5,212	8,647	13,860
Miscellaneous Expense - Other	391		391
	<u>67,079</u>	<u>44,217</u>	<u>111,296</u>
Total Expense	<u>67,079</u>	<u>44,217</u>	<u>111,296</u>
	<u>\$ 215,968</u>	<u>\$ 18,076</u>	<u>\$ 234,044</u>

HAWAIIAN SHORES COMMUNITY ASSOCIATION
BALANCE SHEET
as of January 31, 2013

ASSETS

Current Assets

Checking/Savings

101 · Cash - Operating Fund	
101d · OF - Invest Merrill Lynch	207,040.07
101e · HNB Checking Account	14,737.46
101f · HNB Savings Account	274,300.37
101i · CU Hawaii Petty Cash Checking	2,500.00
101J · CU Hawaii Savings Account	<u>550.83</u>
Total 101 · Cash - Operating Fund	499,128.73
102 · Cash - Infrastructure Fund	
102c · Merrill L.-Roads Infrastructure	<u>330,227.58</u>
Total 102 · Cash - Infrastructure Fund	330,227.58
103 · Cash - Parks & Facilities Fund	
103d · Merrill L.- Parks & Facilities	<u>37,198.53</u>
Total 103 · Cash - Parks & Facilities Fund	37,198.53
105 · Certificate of Deposits	
105a · HNB Collateral Account	<u>60,504.21</u>
Total 105 · Certificate of Deposits	<u>60,504.21</u>
Total Checking/Savings	927,059.05

Accounts Receivable

110 · Accounts Receivable	
110a · Assessment	279,200.36
110b · Water Use	17,817.59
110c · Attorney Fees	1,800.00
110e · Other Fees	<u>5,850.00</u>
Total 110 · Accounts Receivable	<u>304,667.95</u>

Total Accounts Receivable 304,667.95

Other Current Assets

119 · Allowance for Uncollectible	(75,000.00)
1499 · Undeposited Funds	<u>47,257.02</u>
Total Other Current Assets	<u>(27,742.98)</u>

Total Current Assets 1,203,984.02

Fixed Assets

151 · Bldgs, Fixtures & Structures	
151a · Original Cost	689,738.55
151b · Depreciation	<u>(529,897.56)</u>
Total 151 · Bldgs, Fixtures & Structures	159,840.99
152 · Maintenance Equip	
152a · Original Cost	77,468.62

**HAWAIIAN SHORES COMMUNITY ASSOCIATION
BALANCE SHEET**

as of January 31, 2013
(47,253.07)

152b · Depreciation	<u>(47,253.07)</u>
Total 152 · Maintenance Equip	30,215.55
153 · Vehicles	
153a · Original Cost	38,954.50
153b · Depreciation	<u>(30,996.42)</u>
Total 153 · Vehicles	7,958.08
154 · Office Furniture & Equipment	
154a · Original Cost	16,356.71
154b · Depreciation	<u>(12,532.79)</u>
Total 154 · Office Furniture & Equipment	3,823.92
156 · Recreational Furn & Equip	
156a · Original Cost	49,206.48
156b · Depreciation	<u>(37,511.33)</u>
Total 156 · Recreational Furn & Equip	11,695.15
157 · Land	
157a · Original Cost	<u>2,645,627.50</u>
Total 157 · Land	2,645,627.50
158 · Roads	
158a · Original Cost	1,078,015.00
158b · Depreciation	<u>(1,078,015.00)</u>
Total 158 · Roads	0.00
159 · Water System & Equipment	
159a · Original Cost	1,074,120.81
159b · Depreciation	<u>(758,645.43)</u>
Total 159 · Water System & Equipment	315,475.38
161 · Work in Progress	
161b · Community Center Renovations	163,471.38
161d · Water Meter Installations	<u>43,338.51</u>
Total 161 · Work in Progress	<u>206,809.89</u>
Total Fixed Assets	3,381,446.46
Other Assets	
120 · Prepaid Insurance	
120a · General Liability	9,870.02
120b1 · Commercial Property - All Other	5,930.27
120b2 · Com. Prop. -Community Center	2,266.10
120c · Equipment	1,539.00
120F · Director's & Officers Insurance	4,892.25
120g · Employee Dishonesty Bond	512.27
120h · Worker's Compensation	<u>5,702.26</u>
Total 120 · Prepaid Insurance	<u>30,712.17</u>
Total Other Assets	<u>30,712.17</u>
TOTAL ASSETS	<u>4,616,142.65</u>

HAWAIIAN SHORES COMMUNITY ASSOCIATION
BALANCE SHEET
as of January 31, 2013

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

201 · Accounts Payable 16,048.86

Total Accounts Payable 16,048.86

Other Current Liabilities

2100 · Payroll Liabilities 4,283.03

215 · Employee Healthcare Premiums 172.90

219 · Water Security Deposits 5,216.30

220 · Accrued Vacation 4,485.73

Total Other Current Liabilities 14,157.96

Total Current Liabilities 30,206.82

Long Term Liabilities

250 · HNB Promissory Note 51,024.00

Total Long Term Liabilities 51,024.00

Total Liabilities 81,230.82

Equity

3000 · Opening Bal Equity 3,766,589.52

350 · Net Worth 402,169.56

Net Income 366,152.75

Total Equity 4,534,911.83

TOTAL LIABILITIES & EQUITY 4,616,142.65

Hawaiian Shores Community Association
FY 2013 Capital Improvement Budget as of 2/28/13

WATER INFRASTRUCTURE FUND		FY 2012	FY 2013	TOTAL	
AMERPRISE FINANCIAL		ENDING	Contributions	ESTIMATED	
		FUNDS BALANCE	as of 2/28/13	BUDGET	
Assessment Contributions @ \$30/per billing			\$25,320		
Water Contributions @ \$3/per billing			\$3,908		
New Water Service Connections @\$800/per			\$800		
BEG BALANCE & TOTAL CONTRIBUTIONS		\$ 198,137	\$30,028	\$ 228,165	SIPC INSURED FDIC INSURED
		ESTIMATED	FUNDS	FUNDS	ENDING
		COST	USED	AVAILABLE	FUNDS BALANCE
DISBURSEMENTS - WATER					
BEGINNING BALANCE				\$ 228,165	\$ 228,165
Software/Licensing & Training	\$ 6,800			\$ 6,800	\$ -
Extra Meters	\$ 3,200			\$3,200	\$ -
P.E.R.	\$ 80,000			\$80,000	\$ -
Contract Meter Installation	\$ 20,000	\$ 9,489	\$ 10,511	\$ 10,511	\$ 9,489
SUB -TOTALS	\$ 110,000	\$ 9,489	\$ 110,000	\$ 110,000	\$ 9,489
CONTRIBUTIONS OVER COST BALANCE			\$ 20,539	\$ 118,165	\$ 218,676

ROAD INFRASTRUCTURE FUND		FY 2012	FY 2013	TOTAL	
MERRILL LYNCH		ENDING	Contributions	ESTIMATED	
		FUNDS BALANCE	as of 2/28/13	BUDGET	
Assessment Contributions @ \$10/per billing			\$9,071		
BEG BALANCE & TOTAL CONTRIBUTIONS		\$ 132,091	\$9,071	\$ 141,162	SIPC INSURED FDIC INSURED
		ESTIMATED	FUNDS	FUNDS	ENDING
		COST	USED	AVAILABLE	FUNDS BALANCE
DISBURSEMENTS - ROADS					\$ 141,162
BEGINNING BALANCE				\$ 141,162	
Improvements & Repairs	\$ 30,000	\$ -	\$30,000	\$30,000	\$ -
SUB -TOTALS	\$ 30,000	\$ -	\$ 30,000	\$ 30,000	\$ -
CONTRIBUTIONS OVER COST BALANCE			\$ 9,071	\$ 111,162	\$ 141,162

PARKS AND FACILITIES FUND		FY 2012	FY 2013	TOTAL	
MERRILL LYNCH		ENDING	Contributions	ESTIMATED	
		FUNDS BALANCE	as of 2/28/13	BUDGET	
Assessment Contributions @ \$35/per billing			\$ 30,118		
Other - Case Tractor Sale			\$9,609		
BEG BALANCE & TOTAL CONTRIBUTIONS		\$ 137,198	\$ 39,727	\$ 176,925	SIPC INSURED FDIC INSURED

		ESTIMATED	FUNDS	FUNDS	ENDING
		COST	USED	AVAILABLE	FUNDS BALANCE
BEGINNING BALANCE				\$176,925	\$176,925
Honu Street Park:					
Painting Roofs & Fences	\$ 38,000	\$ -	\$ 38,000	\$ 38,000	\$ -
Swimming Pool Solar Pump System**	\$ 12,000	\$ 3,000	\$ 9,000	\$ 9,000	\$ 3,000
Maikoiko St. Park	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ -
Community Center	\$ 52,500	\$ 61,441	\$ (8,941)	\$ (8,941)	\$ 61,441
Vehicle Replacement - Maintenance Crew	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -
Equipment Purchase and Replacement	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -
** Financing for Solar Pool Pumping System					
SUB -TOTALS	\$ 147,500	\$ 64,441	\$ 156,441	\$ 156,441	\$ 64,441
CONTRIBUTIONS BALANCE			\$ -	\$ 20,484	\$ 112,484

Hawaiian Shores Community Association
FY 2013 Capital Improvement Budget as of 2/28/13

EMERGENCY RESERVE FUND	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 2/28/13	FUNDS AVAILABLE
AMERPRISE FINANCIAL			
Assessment Contributions @ \$10/per billing	\$ -	\$ 8,450	\$ 8,450
HNB - CD	\$ 60,550	\$ -	\$ 60,550
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 267,590	\$ 8,450	\$ 276,040

SIPC INSURED
FDIC INSURED

	ESTIMATED COST	FUNDS USED	FUNDS AVAILABLE	ENDING FUNDS BALANCE
DISBURSEMENTS - EMERGENCIES				
BEGINNING BALANCE			\$276,040	\$276,040
Event []	\$ -	\$ -	\$ -	\$ -
Event []	\$ -	\$ -	\$ -	\$ -
SUB -TOTALS	\$ -	\$ -	\$ -	\$ 276,040
CONTRIBUTIONS BALANCE		\$ -	\$ 276,040	\$ 276,040

SUMMARY: CAPITAL IMPROVEMENT FUNDS	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 2/28/13	FUNDS USED as of 2/28/13	ENDING FUNDS BALANCE as of 2/28/13
Assessment & Water Contributions		\$77,667		
Other - Case Tractor Sale		\$9,609		
TOTALS: CAPITAL IMPROVEMENT FUNDS	\$ 735,016	\$87,276	\$ 73,930	\$748,361

CONTRIBUTION REPORTS
1ST QRT FY 2013: NOVEMBER 2012 - JANUARY 2013

INFRASTRUCTURE: WATER	NO.	\$ per Billing	Total Collected
write check to Amerprise			
ASSESSMENTS:		\$ 30.00	\$ 25,320.00
WATER		\$ 3.00	\$ 3,908.41
NEW SERVICE	1	\$ 800.00	<u>\$ 800.00</u>
	SUB-TOTAL		<u>\$ 30,028.41</u>
INFRASTRUCTURE: ROADS			
write check to ML			
ASSESSMENTS:		\$ 10.00	<u>\$ 9,071.01</u>
TOTAL INFRASTRUCTURE CONTRIBUTION			\$ 39,099.42
RESERVE: PARKS & FACILITIES			
write check to ML			
ASSESSMENTS:		\$ 35.00	\$ 30,117.60
RESERVE: EMERGENCY FUNDS			
write check to Amerprise			
ASSESSMENTS:		\$ 10.00	<u>\$ 8,449.72</u>
TOTAL RESERVE CONTRIBUTION			\$ 38,567.32
TOTAL CONTRIBUTION OF INFRASTRUCTURE & RESERVE FUNDS			\$ 77,666.74