

**HAWAIIAN SHORES COMMUNITY ASSOCIATION
FY 2013 OPERATING FUND ESTIMATED BUDGET COMPARISON TO ACTUAL**

CASH BASIS	FY 2013 BUDGET ANNUAL	ACTUAL AS OF 4/30/2013	OVER OR (UNDER)	% OF BUDGET 4/30/2013
RECEIPTS				
Assessments	\$381,360	\$354,680	(26,680)	93%
Water Service Charges	\$225,500	116,558	(108,942)	52%
New Water Service Connections	\$3,200	4,000	800	125%
Interest	\$550	301	(249)	55%
Escrow Transfer Fees	\$6,000	2,100	(3,900)	35%
Guest Fees	\$2,500	1,306	(1,194)	52%
Reimbursable Charges	\$9,500	2,953	(6,547)	31%
Miscellaneous Income	\$1,500	50	(1,450)	3%
TOTAL RECEIPTS	\$630,110	\$481,947	(148,163)	76%
DISBURSEMENTS				
Salaries & Wages	\$194,000	\$84,556	109,444	44%
Prepaid Healthcare	18,500	8,259	10,241	45%
Pension Contribution	4,090	710	3,380	17%
Payroll Expenses	25,300	8,979	16,321	35%
Work Comp/TDI/Unemployment	13,650	9,294	4,356	68%
Repairs & Maintenance	\$37,500	\$18,239	19,261	49%
Albizia removal allotment	\$15,000	0	15,000	0%
Utilities	79,500	34,382	45,118	43%
Property Taxes	1,000	325	675	33%
Office Expenses	17,600	9,191	8,409	52%
Professional Fees	12,500	8,311	4,189	66%
Meeting/Committee Expenses	5,000	1,293	3,707	26%
Memberships/Trainings	3,000	1,270	1,730	42%
Insurance	34,000	18,438	15,562	54%
Donations & Gifts	500	295	205	59%
Miscellaneous Expenses	1,000	13,414	(12,414)	1341%
TOTAL DISBURSEMENTS	\$462,140	\$216,955	245,185	47%
RECEIPTS OVER DISBURSEMENTS	\$167,970	\$264,992	(97,022)	
Depreciation	\$50,000	\$26,989	23,011	54%
Bad Debts -write off thru doubtful allowance				
Sub-Total Receipts over Disbursements	\$117,970	\$238,003		
LESS CONTRIBUTIONS				
Contributions to Water Infrastructure	50,358	42,737	7,621	85%
Contributions to Road Infrastructure	12,293	12,194	99	99%
Contributions to Parks & Facilities	43,026	39,014	4,012	91%
Contributions to Emergency Reserve	12,293	10,848	1,445	88%
TOTAL CONTRIBUTIONS	117,970	104,794	\$13,176	89%
Total Receipts over Disbursements	\$0	\$133,209		

**HAWAIIAN SHORES COMMUNITY ASSOCIATION
NOVEMBER 2012 - APRIL 2013**

Cash Basis - Income Statement	<u>Association</u>	<u>Water</u>	<u>TOTAL</u>
Income			
Assessment Dues	354,680		354,680
Water Service Charges		116,558	116,558
New Service Connects		4,000	4,000
Interest - Operating	45	33	78
Escrow Transfer Fees	2,100		2,100
Guest Fees	1,306		1,306
Reimbursable Legal Fees	2,832		2,832
Reimbursables	108	13	121
Miscellaneous Income	20	30	50
Interest - Reserve	33	11	44
Interest - Infrastructure	74	59	133
Interest - CD HNB	46		46
Total Income	\$ 361,244	\$ 120,704	\$ 481,947
Expense			
Salaries & Wages-Gross Pay	56,516	28,040	84,556
Employee Health Care	7,286	972	8,259
Pension Contribution	710		710
Payroll Expenses	5,728	3,251	8,979
WC/TDI/Unemployment	5,352	3,942	9,294
Repair & Maintenance	12,915	5,324	18,239
Utilities	4,467	29,916	34,382
Property Taxes	263	63	325
Office Expenses	6,265	2,926	9,191
Legal Fees		602	602
Accounting Fees	3,854	3,854	7,708
Board & Committee Expenses	1,293		1,293
Memberships/Trainings	414	856	1,270
Insurance Expense	12,730	5,708	18,438
HNB Loan Interest Expense	427		427
Special Events	2,019		2,019
Donations & Gifts	295		295
Misc Expenses-Oper Fund	285		285
Repair & Maint - Infra		114	114
Depreciation	9,706	17,283	26,989
Disposal Expense	10,570		10,570
Total Expense	\$ 141,094	\$ 102,850	\$ 243,944
Net Income	\$ 220,150	\$ 17,853	\$ 238,003

Balance Sheet

As of April 30, 2013

Apr 30, 13

ASSETS

Current Assets

101 · Cash - Operating Fund	
101e · HNB Checking Account	43,986.96
101f · HNB Savings Account	200,645.77
101i · CU Hawaii Petty Cash Checking	516.23
101J · CU Hawaii Savings Account	640.83
Total 101 · Cash - Operating Fund	<u>245,789.79</u>

102 · Cash - Infrastructure Fund	
102c · Merrill L.-Roads Infrastructure	142,260.10
102d · Amerprise-Water Infrastructure	207,830.62
Total 102 · Cash - Infrastructure Fund	<u>350,090.72</u>

103 · Cash - Parks & Facilities Fund	
103d · Merrill L.- Parks & Facilities	123,942.04
Total 103 · Cash - Parks & Facilities Fund	<u>123,942.04</u>

104 · Cash - Emergency Reserve	
104a · Amerprise-Emergency Reserve	217,891.28
Total 104 · Cash - Emergency Reserve	<u>217,891.28</u>

105 · Certificate of Deposits	
Total 105 · Certificate of Deposits	<u>60,504.21</u>

Total Checking/Savings 998,218.04

110 · Accounts Receivable	
110a · Assessment	195,529.22
110b · Water Use	15,454.80
110c · Attorney Fees	1,800.00
110e · Other Fees	5,850.00
Total 110 · Accounts Receivable	<u>218,634.02</u>

Total Accounts Receivable 218,634.02

Other Current Assets

119 · Allowance for Uncollectible	(75,000.00)
1499 · Undeposited Funds	100.00
Total Other Current Assets	<u>(74,900.00)</u>

Total Current Assets 1,141,952.06

Fixed Assets

151 · Bldgs, Fixtures & Structures	
151a · Original Cost	689,738.55
151b · Depreciation	(532,048.80)
Total 151 · Bldgs, Fixtures & Structures	<u>157,689.75</u>

152 · Maintenance Equip	
152a · Original Cost	39,031.37
152b · Depreciation	(29,496.47)
Total 152 · Maintenance Equip	<u>9,534.90</u>

153 · Vehicles

Balance Sheet

As of April 30, 2013

Apr 30, 13

153a · Original Cost	38,954.50
153b · Depreciation	(31,945.29)
Total 153 · Vehicles	7,009.21
154 · Office Furniture & Equipment	
154a · Original Cost	16,356.71
154b · Depreciation	(13,069.88)
Total 154 · Office Furniture & Equipment	3,286.83
156 · Recreational Furn & Equip	
156a · Original Cost	49,206.48
156b · Depreciation	(38,691.05)
Total 156 · Recreational Furn & Equip	10,515.43
157 · Land	
157a · Original Cost	2,645,627.50
Total 157 · Land	2,645,627.50
158 · Roads	
158a · Original Cost	1,078,015.00
158b · Depreciation	(1,078,015.00)
Total 158 · Roads	0.00
159 · Water System & Equipment	
159a · Original Cost	1,074,120.81
159b · Depreciation	(766,456.32)
Total 159 · Water System & Equipment	307,664.49
161 · Work in Progress	
161b · Community Center Renovations	163,854.70
161d · Water Meter Installations	62,423.18
161e · Water Line Improvements	4,472.63
161f · Road Improvements	2,020.63
Total 161 · Work in Progress	232,771.14
Total Fixed Assets	3,374,099.25
Other Assets	
120 · Prepaid Insurance	
120a · General Liability	6,580.04
120b1 · Commercial Property - All Other	3,953.54
120b2 · Com. Prop. -Community Center	1,416.32
120c · Equipment	1,026.00
120F · Director's & Officers Insurance	3,558.00
120g · Employee Dishonesty Bond	287.86
120h · Worker's Compensation	3,801.52
Total 120 · Prepaid Insurance	20,623.28
Total Other Assets	20,623.28
TOTAL ASSETS	4,536,674.59

Hawaiian Shores Community Association

Balance Sheet

As of April 30, 2013

Apr 30, 13

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

201 · Accounts Payable 17,600.87

Total Accounts Payable 17,600.87

Other Current Liabilities

2100 · Payroll Liabilities 4,534.80

2115 · Simple IRA 159.81

215 · Employee Healthcare Premiums 172.90

219 · Water Security Deposits 5,366.30

220 · Accrued Vacation 4,485.73

Total Other Current Liabilities 14,719.54

Total Current Liabilities 32,320.41

Long Term Liabilities

250 · HNB Promissory Note 48,229.23

Total Long Term Liabilities 48,229.23

Total Liabilities 80,549.64

Equity

3000 · Opening Bal Equity 3,766,589.52

350 · Net Worth 402,169.56

Net Income 287,365.87

Total Equity 4,456,124.95

TOTAL LIABILITIES & EQUITY 4,536,674.59

Hawaiian Shores Community Association
FY 2013 Capital Improvement Budget as of 4/30/13

WATER INFRASTRUCTURE FUND	FY 2012	FY 2013	TOTAL	
AMERPRISE FINANCIAL	ENDING	Contributions	ESTIMATED	
	FUNDS BALANCE	as of 4/30/13	BUDGET	
Assessment Contributions @ \$30/per billing		\$32,365		
Water Contributions @ \$3/per billing		\$7,173		
New Water Service Connections @\$800/per		\$3,200		
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 198,137	\$42,737	\$ 240,874	SIPC INSURED
				FDIC INSURED
	ESTIMATED	FUNDS	FUNDS	ENDING
	COST	USED	AVAILABLE	FUNDS BALANCE
DISBURSEMENTS - WATER				
BEGINNING BALANCE			\$ 240,874	\$ 240,874
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	\$ 28,574	\$ (8,574)	\$ 28,574
Ohiki Main Line PRV		\$ 4,473	\$ (4,473)	\$ 4,473
SUB -TOTALS	\$ 110,000	\$ 33,047	\$ 76,953	\$ 33,047
CONTRIBUTIONS OVER COST BALANCE				\$ 207,827

ROAD INFRASTRUCTURE FUND	FY 2012	FY 2013	TOTAL	
MERRILL LYNCH	ENDING	Contributions	ESTIMATED	
	FUNDS BALANCE	as of 4/30/13	BUDGET	
Assessment Contributions @ \$10/per billing		\$12,194		
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 132,091	\$12,194	\$ 144,285	SIPC INSURED
				FDIC INSURED
	ESTIMATED	FUNDS	FUNDS	ENDING
	COST	USED	AVAILABLE	FUNDS BALANCE
DISBURSEMENTS - ROADS				\$ 144,285
BEGINNING BALANCE			\$ 144,285	
Improvements & Repairs	\$ 30,000	\$ 2,021	\$ 27,979	\$ 2,021
SUB -TOTALS	\$ 30,000	\$ 2,021	\$ 27,979	\$ 2,021
CONTRIBUTIONS OVER COST BALANCE				\$ 142,265

PARKS AND FACILITIES FUND	FY 2012	FY 2013	TOTAL	
MERRILL LYNCH	ENDING	Contributions	ESTIMATED	
	FUNDS BALANCE	as of 4/30/13	BUDGET	
Assessment Contributions @ \$35/per billing		\$ 39,014		
Other - Case Tractor Sale		\$9,609		
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 137,198	\$ 48,623	\$ 185,821	SIPC INSURED
				FDIC INSURED
	ESTIMATED	FUNDS	FUNDS	ENDING
	COST	USED	AVAILABLE	FUNDS BALANCE
BEGINNING BALANCE			\$185,821	\$185,821
Honu Street Park:				
Painting Roofs & Fences	\$ 38,000	\$ -	\$ 38,000	\$ -
Swimming Pool Solar Pump System**	\$ 12,000	\$ 6,000	\$ 6,000	\$ 6,000
Maikoiko St. Park	\$ 5,000	\$ -	\$ 5,000	\$ -
Community Center	\$ 52,500	\$ 61,824	\$ (9,324)	\$ 61,824

Vehicle Replacement - Maintenance Crew	\$ 20,000	\$ -	\$ 20,000	\$ -
Equipment Purchase and Replacement	\$ 20,000	\$ -	\$ 20,000	\$ -
** Financing for Solar Pool Pumping System				
SUB -TOTALS	\$ 147,500	\$ 67,824	\$ 79,676	\$ 67,824
CONTRIBUTIONS BALANCE				\$ 117,997

EMERGENCY RESERVE FUND	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 4/30/13	FUNDS AVAILABLE	
AMERPRISE FINANCIAL				
Assessment Contributions @ \$10/per billing	\$ -	\$ 10,848	\$ 10,848	
HNB - CD	\$ 60,550	\$ -	\$ 60,550	SIPC INSURED
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 267,590	\$ 10,848	\$ 278,438	FDIC INSURED

	ESTIMATED COST	FUNDS USED	FUNDS AVAILABLE	ENDING FUNDS BALANCE
DISBURSEMENTS - EMERGENCIES				
BEGINNING BALANCE			\$278,438	\$278,438
Event []	\$ -	\$ -	\$ -	\$ -
Event []	\$ -	\$ -	\$ -	\$ -
SUB -TOTALS	\$ -	\$ -	\$ -	\$ 278,438
CONTRIBUTIONS BALANCE			\$ 278,438	\$ 278,438

SUMMARY: CAPITAL IMPROVEMENT FUNDS	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 4/30/13	FUNDS USED as of 4/30/13	ENDING FUNDS BALANCE as of 4/30/13
Assessment & Water Contributions		\$104,794		
Other - Case Tractor Sale		\$9,609		
TOTALS: CAPITAL IMPROVEMENT FUNDS	\$ 735,016	\$ 114,403	\$ 102,891	\$ 746,527

**CONTRIBUTION REPORTS
FISCAL YEAR 2012-2013**

		1st QRT	2nd QRT	
		Nov - Jan	Feb - April	
INFRASTRUCTURE: WATER	\$ per Billing			Total Collected
ASSESSMENTS:	\$ 30.00	\$ 25,320.00	\$ 7,044.69	\$ 32,364.69
WATER	\$ 3.00	\$ 3,908.41	\$ 3,264.30	\$ 7,172.71
NEW SERVICE	\$ 800.00	\$ 800.00	\$ 2,400.00	\$ 3,200.00
		<u>\$ 30,028.41</u>	<u>\$ 12,708.99</u>	<u>\$ 42,737.40</u>
INFRASTRUCTURE: ROADS				
ASSESSMENTS:	\$ 10.00	\$ 9,071.01	\$ 3,123.10	\$ 12,194.11
		<u>\$ 9,071.01</u>	<u>\$ 3,123.10</u>	<u>\$ 12,194.11</u>
TOTAL INFRASTRUCTURE CONTRIBUTION		\$ 39,099.42	\$ 15,832.09	\$ 54,931.51
RESERVE: PARKS & FACILITIES				
ASSESSMENTS:	\$ 35.00	\$ 30,117.60	\$ 8,896.82	\$ 39,014.42
		<u>\$ 30,117.60</u>	<u>\$ 8,896.82</u>	<u>\$ 39,014.42</u>
RESERVE: EMERGENCY FUNDS				
ASSESSMENTS:	\$ 10.00	\$ 8,499.72	\$ 2,348.18	\$ 10,847.90
		<u>\$ 8,499.72</u>	<u>\$ 2,348.18</u>	<u>\$ 10,847.90</u>
TOTAL RESERVE CONTRIBUTION		\$ 38,617.32	\$ 11,245.00	\$ 49,862.32
		TOTAL CONTRIBUTIONS		\$ 104,793.83