

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

CASH BASIS	FY 2013 BUDGET ANNUAL	ACTUAL AS OF 7/31/2013	OVER OR (UNDER)	% OF BUDGET 7/31/2013
RECEIPTS				
Assessments	\$381,360	\$387,764	6,404	102%
Water Service Charges	\$225,500	172,041	(53,459)	76%
New Water Service Connections	\$3,200	5,000	1,800	156%
Interest	\$550	375	(175)	68%
Escrow Transfer Fees	\$6,000	4,500	(1,500)	75%
Guest Fees	\$2,500	2,939	439	118%
Reimbursable Charges	\$9,500	4,611	(4,889)	49%
Miscellaneous Income	\$1,500	77	(1,423)	5%
TOTAL RECEIPTS	\$630,110	\$577,307	(52,803)	92%

	FY 2013 BUDGET ANNUAL	ACTUAL AS OF 7/31/2013	(OVER) OR UNDER	% OF BUDGET 7/31/2013
DISBURSEMENTS				
Salaries & Wages	\$194,000	\$128,786	65,214	66%
Prepaid Healthcare	18,500	12,656	5,844	68%
Pension Contribution	4,090	1,309	2,781	32%
Payroll Expenses	25,300	13,358	11,942	53%
Work Comp/TDI/Unemployment	13,650	13,898	(248)	102%
Repairs & Maintenance	\$37,500	\$30,164	7,336	80%
Albizia removal allotment	\$15,000	0	15,000	0%
Utilities	79,500	53,069	26,431	67%
Property Taxes	1,000	380	620	38%
Office Expenses	17,600	14,594	3,006	83%
Professional Fees	12,500	9,693	2,807	78%
Meeting/Committee Expenses	5,000	4,630	370	93%
Memberships/Trainings	3,000	1,270	1,730	42%
Insurance	34,000	26,952	7,048	79%
Donations & Gifts	500	1,649	(1,149)	330%
Miscellaneous Expenses	1,000	13,330	(12,330)	1333%
TOTAL DISBURSEMENTS	\$462,140	\$325,740	136,400	70%

RECEIPTS OVER DISBURSEMENTS	\$167,970	\$251,567	(83,597)	
Depreciation	\$50,000	\$40,119	9,881	80%
Bad Debts -write off thru doubtful allowance				
Sub-Total Receipts over Disbursement:	\$117,970	\$211,449		

LESS CONTRIBUTIONS				
Contributions to Water Infrastructure	50,358	48,714	1,644	97%
Contributions to Road Infrastructure	12,293	13,218	(925)	108%
Contributions to Parks & Facilities	43,026	41,621	1,405	97%
Contributions to Emergency Reserve	12,293	11,500	793	94%
TOTAL CONTRIBUTIONS	117,970	115,053	2,917	98%

Total Receipts over Disbursements	\$0	\$96,395		
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Hawaiian Shores Community Association

November 2012 through July 2013

Cash Basis - Income Statement	<u>Association</u>	<u>Water</u>	<u>TOTAL</u>
Income			
Assessment Dues	387,764	0	387,764
Total 402 - Water Service Charges	0	172,041	172,041
Water - New Service Connects	0	5,000	5,000
Interest - Operating	53	33	86
Escrow Transfer Fees	4,500	0	4,500
Guest Fees	2,939	0	2,939
Reimbursable Legal Fees	4,450	0	4,450
Reimbursables	(38)	199	161
Miscellaneous Income	47	30	77
Interest - Reserve	43	11	54
Interest - Infrastructure	74	70	145
Interest - CD HNB	90	0	90
Total Income	<u>399,923</u>	<u>177,384</u>	<u>577,307</u>
Expense			
Salaries & Wages-Gross Pay	87,527	41,259	128,786
Employee Health Care	10,502	2,154	12,656
Pension Contribution	1,309	0	1,309
Payroll Expenses	8,508	4,850	13,358
WC/TDI/Unemployment	8,262	5,636	13,898
Repair & Maintenance	21,955	8,209	30,164
Utilities	6,685	46,384	53,069
Property Taxes	318	63	380
Office Expenses	9,011	5,583	14,594
Legal Fees	67	602	669
Accounting Fees	4,512	4,512	9,024
Board & Committee Expenses	2,611	0	2,611
Memberships/Trainings	414	856	1,270
Insurance Expense	18,458	8,495	26,952
HNB Loan Interest Expense	632	0	632
Special Events	2,019	0	2,019
Donations & Gifts	1,649	0	1,649
Misc Expenses-Oper Fund	337	25	363
Repair & Maint - Infra	0	1,766	1,766
Depreciation	14,199	25,920	40,119
Disposal Expense	10,570	0	10,570
Total Expense	<u>209,545</u>	<u>156,313</u>	<u>365,859</u>
	<u>190,378</u>	<u>21,070</u>	<u>211,449</u>

Hawaiian Shores Community Association

Balance Sheet

As of July 31, 2013

Jul 31, 13

ASSETS

Current Assets

Checking/Savings

101 · Cash - Operating Fund

101e · HNB Checking Account 24,192.46

101f · HNB Savings Account 165,628.83

101i · CU Hawaii Petty Cash Checking 2,534.42

101J · CU Hawaii Savings Account 440.83

Total 101 · Cash - Operating Fund 192,796.54

102 · Cash - Infrastructure Fund

102c · Merrill L.-Roads Infrastructure 143,294.42

102d · Amerprise-Water Infrastructure 169,380.24

Total 102 · Cash - Infrastructure Fund 312,674.66

103 · Cash - Parks & Facilities Fund

103d · Merrill L.- Parks & Facilities 126,557.74

Total 103 · Cash - Parks & Facilities Fund 126,557.74

104 · Cash - Emergency Reserve

104a · Amerprise-Emergency Reserve 210,395.73

Total 104 · Cash - Emergency Reserve 210,395.73

105 · Certificate of Deposits

105a · HNB Collateral Account 60,504.21

Total 105 · Certificate of Deposits 60,504.21

Total Checking/Savings 902,928.88

Accounts Receivable

110 · Accounts Receivable

110a · Assessment 169,775.59

110b · Water Use 27,334.12

110c · Attorney Fees 1,800.00

110e · Other Fees 6,035.63

110 · Accounts Receivable - Other 39.80

Total 110 · Accounts Receivable 204,985.14

Total Accounts Receivable 204,985.14

Other Current Assets

119 · Allowance for Uncollectible (75,000.00)

Total Other Current Assets (75,000.00)

Total Current Assets 1,032,914.02

Hawaiian Shores Community Association
Balance Sheet
As of July 31, 2013
Jul 31, 13

Fixed Assets

151 · Bldgs, Fixtures & Structures

151a · Original Cost 689,738.55
151b · Depreciation (534,200.04)

Total 151 · Bldgs, Fixtures & Structures 155,538.51

152 · Maintenance Equip

152a · Original Cost 39,031.37
152b · Depreciation (29,998.22)

Total 152 · Maintenance Equip 9,033.15

153 · Vehicles

153a · Original Cost 38,954.50
153b · Depreciation (32,894.16)

Total 153 · Vehicles 6,060.34

154 · Office Furniture & Equipment

154a · Original Cost 16,356.71
154b · Depreciation (13,606.97)

Total 154 · Office Furniture & Equipment 2,749.74

156 · Recreational Furn & Equip

156a · Original Cost 49,206.48
156b · Depreciation (39,870.77)

Total 156 · Recreational Furn & Equip 9,335.71

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 (774,267.21)

Total 159 · Water System & Equipment 299,853.60

161 · Work in Progress

161b · Community Center Renovations 163,854.70
161d · Water Meter Installations 67,549.38
161e · Water System Improvements 12,982.36
161f · Engineering Report for Water 64,702.00
161g · Road Improvements 3,298.19

Total 161 · Work in Progress 312,386.63

Total Fixed Assets 3,440,585.18

Hawaiian Shores Community Association

Balance Sheet

As of July 31, 2013

Jul 31, 13

Other Assets

120 · Prepaid Insurance

120a · General Liability	3,290.06
120b1 · Commercial Property - All Other	1,976.81
120b2 · Com. Prop. -Community Center	566.54
120c · Equipment	513.00
120F · Director's & Officers Insurance	2,223.75
120g · Employee Dishonesty Bond	117.13
120h · Worker's Compensation	1,900.78

Total 120 · Prepaid Insurance 10,588.07

Total Other Assets 10,588.07

TOTAL ASSETS 4,484,087.27

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

201 · Accounts Payable 28,783.48

Total Accounts Payable 28,783.48

Other Current Liabilities

2100 · Payroll Liabilities 3,816.89

215 · Employee Healthcare Premiums 172.90

219 · Water Security Deposits 5,366.30

220 · Accrued Vacation 4,485.73

Total Other Current Liabilities 13,841.82

Total Current Liabilities 42,625.30

Long Term Liabilities

250 · HNB Promissory Note 45,434.10

Total Long Term Liabilities 45,434.10

Total Liabilities 88,059.40

Equity

3000 · Opening Bal Equity 3,766,589.52

350 · Net Worth 402,169.56

Net Income 227,268.79

Total Equity 4,396,027.87

TOTAL LIABILITIES & EQUITY 4,484,087.27

**Hawaiian Shores Community Association
FY 2013 Capital Improvement Budget as of 7/31/13**

WATER INFRASTRUCTURE FUND AMERPRISE FINANCIAL	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 7/31/13	TOTAL ESTIMATED BUDGET	
Assessment Contributions @ \$30/per billing		\$34,320		
Water Contributions @ \$3/per billing		\$10,394		
New Water Service Connections @\$800/per		\$4,000		
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 198,137	\$48,714	\$ 246,851	SIPC INSURED FDIC INSURED
	ESTIMATED COST	FUNDS USED	FUNDS AVAILABLE	ENDING FUNDS BALANCE
DISBURSEMENTS - WATER				
BEGINNING BALANCE			\$ 246,851	\$ 246,851
Software/Licensing & Training	\$ 6,800	\$ 1,795	\$ 5,005	\$ 1,795
Extra Meters	\$ 3,200		\$3,200	\$ -
P.E.R.	\$ 80,000	\$ 64,702	\$3,200	\$ 64,702
Contract Meter Installation	\$ 20,000	\$ 33,700	\$ (13,700)	\$ 33,700
Waterline Improvements/Ohiki Main Line PRV	\$ 20,000	\$ 11,187	\$ 8,813	\$ 11,187
SUB -TOTALS	\$ 130,000	\$ 111,385	\$ 6,517	\$ 111,385
CONTRIBUTIONS OVER COST BALANCE				\$ 135,466

ROAD INFRASTRUCTURE FUND MERRILL LYNCH	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 7/31/13	TOTAL ESTIMATED BUDGET	
Assessment Contributions @ \$10/per billing		\$13,218		
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 132,091	\$13,218	\$ 145,309	SIPC INSURED FDIC INSURED
	ESTIMATED COST	FUNDS USED	FUNDS AVAILABLE	ENDING FUNDS BALANCE
DISBURSEMENTS - ROADS				\$ 145,309
BEGINNING BALANCE			\$ 145,309	
Improvements & Repairs	\$ 30,000	\$ 3,298	\$ 26,702	\$ 3,298
SUB -TOTALS	\$ 30,000	\$ 3,298	\$ 26,702	\$ 3,298
CONTRIBUTIONS OVER COST BALANCE				\$ 142,011

PARKS AND FACILITIES FUND MERRILL LYNCH	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 7/31/13	TOTAL ESTIMATED BUDGET	
Assessment Contributions @ \$35/per billing		\$ 41,621		
Other - Case Tractor Sale		\$9,609		
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 137,198	\$ 51,230	\$ 188,428	SIPC INSURED FDIC INSURED
	ESTIMATED COST	FUNDS USED	FUNDS AVAILABLE	ENDING FUNDS BALANCE
BEGINNING BALANCE			\$188,428	\$188,428
Honu Street Park:				
Painting Roofs & Fences	\$ 38,000	\$ -	\$ 38,000	\$ -
Swimming Pool Solar Pump System**	\$ 12,000	\$ 9,000	\$ 3,000	\$ 9,000
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	\$ 70,824	\$ 76,676	\$ 70,824
CONTRIBUTIONS BALANCE				\$ 117,604

EMERGENCY RESERVE FUND	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 7/31/13	FUNDS AVAILABLE
AMERPRISE FINANCIAL			
Assessment Contributions @ \$10/per billing	\$ -	\$ 11,500	\$ 11,500
HNB - CD	\$ 60,550	\$ -	\$ 60,550
BEG BALANCE & TOTAL CONTRIBUTIONS	\$ 267,590	\$ 11,500	\$ 279,090

**SIPC INSURED
FDIC INSURED**

	ESTIMATED COST	FUNDS USED	FUNDS AVAILABLE	ENDING FUNDS BALANCE
DISBURSEMENTS - EMERGENCIES				
BEGINNING BALANCE			\$279,090	\$279,090
Event []	\$ -	\$ -	\$ -	\$ -
Event []	\$ -	\$ -	\$ -	\$ -
SUB -TOTALS	\$ -	\$ -	\$ -	\$ 279,090
CONTRIBUTIONS BALANCE			\$ 279,090	\$ 279,090

SUMMARY: CAPITAL IMPROVEMENT FUNDS	FY 2012 ENDING FUNDS BALANCE	FY 2013 Contributions as of 7/31/13	FUNDS USED as of 4/30/13	ENDING FUNDS BALANCE as of 7/31/13
Assessment & Water Contributions		\$115,053		
Other - Case Tractor Sale		\$9,609		
TOTALS: CAPITAL IMPROVEMENT FUNDS	\$ 735,016	\$ 124,662	\$ 185,507	\$ 674,171

**CONTRIBUTION REPORTS
FISCAL YEAR 2012-2013**

		1st QRT	2nd QRT	3rd QRT	Total Collected
		Nov - Jan	Feb - April	May-July	
INFRASTRUCTURE: WATE \$ per Billing					
ASSESSMENTS:	\$ 30.00	\$ 25,320.00	\$ 7,044.69	\$ 1,955.67	\$ 34,320.36
WATER	\$ 3.00	\$ 3,908.41	\$ 3,264.30	\$ 3,221.04	\$ 10,393.75
NEW SERVICE	\$ 800.00	\$ 800.00	\$ 2,400.00	\$ 800.00	\$ 4,000.00
		<u>\$ 30,028.41</u>	<u>\$ 12,708.99</u>	<u>\$ 5,976.71</u>	<u>\$ 48,714.11</u>
INFRASTRUCTURE: ROADS					
ASSESSMENTS:	\$ 10.00	\$ 9,071.01	\$ 3,123.10	\$ 1,023.83	\$ 13,217.94
		<u>\$ 9,071.01</u>	<u>\$ 3,123.10</u>	<u>\$ 1,023.83</u>	<u>\$ 13,217.94</u>
TOTAL INFRASTRUCTURE CONTRIBUTION		\$ 39,099.42	\$ 15,832.09	\$ 7,000.54	\$ 61,932.05
RESERVE: PARKS & FACILITIES					
ASSESSMENTS:	\$ 35.00	\$ 30,117.60	\$ 8,896.82	\$ 2,606.99	\$ 41,621.41
		<u>\$ 30,117.60</u>	<u>\$ 8,896.82</u>	<u>\$ 2,606.99</u>	<u>\$ 41,621.41</u>
RESERVE: EMERGENCY FUNDS					
ASSESSMENTS:	\$ 10.00	\$ 8,499.72	\$ 2,348.18	\$ 651.94	\$ 11,499.84
		<u>\$ 8,499.72</u>	<u>\$ 2,348.18</u>	<u>\$ 651.94</u>	<u>\$ 11,499.84</u>
TOTAL RESERVE CONTRIBUTION		\$ 38,617.32	\$ 11,245.00	\$ 3,258.93	\$ 53,121.25
		TOTAL CONTRIBUTIONS			\$ 115,053.30