

Hawaiian Shores Community Association
Balance Sheet
As of January 31, 2014

	Jan 31, 14
ASSETS	
Current Assets	
Checking/Savings	
101 · Cash - Operating Fund	
101e · HNB Checking Account	51,822.66
101f · HNB Savings Account	164,559.97
101i · CU Hawaii Petty Cash Checking	61.72
101J · CU Hawaii Savings Account	441.47
101 · Cash - Operating Fund - Other	(1,104.59)
Total 101 · Cash - Operating Fund	215,781.23
102 · Infrastructure Fund	
102c · Merrill L.-Roads Infrastructure	143,786.57
102d · Amerprise-Water Infrastructure	
102d1 · Portfolio Investments	82,325.79
102d2 · Cash Reserve Certificate	63,569.10
Total 102d · Amerprise-Water Infrastructure	145,894.89
Total 102 · Infrastructure Fund	289,681.46
103 · Parks & Facilities Fund	
103d · Merrill L.- Parks & Facilities	127,486.66
Total 103 · Parks & Facilities Fund	127,486.66
104 · Emergency Reserve	
104a · Amerprise-Emergency Reserve	
104a1 · Portfolio Investments	87,346.07
104a2 · Cash Reserve Certificate	124,428.17
Total 104a · Amerprise-Emergency Reserve	211,774.24
Total 104 · Emergency Reserve	211,774.24
105 · Certificate of Deposits	
105a · HNB Collateral Account	60,504.21
Total 105 · Certificate of Deposits	60,504.21
Total Checking/Savings	905,227.80
Accounts Receivable	
110 · Accounts Receivable	
110a · Assessment	283,384.82
110b · Water Use	24,019.12
110c · Attorney Fees	1,964.06
110e · Other Fees	15,366.74
Total 110 · Accounts Receivable	324,734.74
Total Accounts Receivable	324,734.74
Other Current Assets	
119 · Allowance for Uncollectible	(75,000.00)
1499 · Undeposited Funds	123,006.31
Total Other Current Assets	48,006.31
Total Current Assets	1,277,968.85
Fixed Assets	
151 · Bldgs, Fixtures & Structures	
151a · Original Cost	689,738.55
151b · Depreciation	(538,279.65)
Total 151 · Bldgs, Fixtures & Structures	151,458.90
152 · Maintenance Equip	
152a · Original Cost	39,031.37
152b · Depreciation	(31,198.73)
Total 152 · Maintenance Equip	7,832.64

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153 · Vehicles	
153a · Original Cost	61,997.54
153b · Depreciation	(34,816.89)
153 · Vehicles - Other	163.58
Total 153 · Vehicles	27,344.23
154 · Office Furniture & Equipment	
154a · Original Cost	16,356.71
154b · Depreciation	(14,553.56)
Total 154 · Office Furniture & Equipment	1,803.15
156 · Recreational Furn & Equip	
156a · Original Cost	49,206.48
156b · Depreciation	(42,230.24)
Total 156 · Recreational Furn & Equip	6,976.24
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	(789,891.90)
Total 159 · Water System & Equipment	284,228.91
161 · Work in Progress	
161b · Community Center Renovations	163,854.70
161d · Water Meter Installations	70,065.75
161e · Water System Improvements	19,001.75
161f · Engineering Report for Water	64,702.00
161g · Road Improvements	3,298.19
Total 161 · Work in Progress	320,922.39
Total Fixed Assets	3,446,193.96
Other Assets	
120 · Prepaid Insurance	
120a · General Liability	12,698.75
120b1 · Commercial Property - All Other	7,091.09
120b2 · Com. Prop. -Community Center	4,170.50
120c · Equipment	1,710.00
120e · Auto Insurance	953.00
120F · Director's & Officers Insurance	7,005.50
120g · Employee Dishonesty Bond	512.27
Total 120 · Prepaid Insurance	34,141.11
Total Other Assets	34,141.11
TOTAL ASSETS	4,758,303.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	19,589.11
Total Accounts Payable	19,589.11
Other Current Liabilities	
2100 · Payroll Liabilities	(819.04)
2115 · Simple IRA	(129.06)
215 · Employee Healthcare Premiums	172.90

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Accrual Basis

Hawaiian Shores Community Association

Balance Sheet

As of January 31, 2014

	<u>Jan 31, 14</u>
219 · Water Security Deposits	5,043.00
220 · Accrued Vacation	1,909.63
Total Other Current Liabilities	<u>6,177.43</u>
Total Current Liabilities	25,766.54
Long Term Liabilities	
250 · HNB Promissory Note	39,803.96
Total Long Term Liabilities	<u>39,803.96</u>
Total Liabilities	65,570.50
Equity	
3000 · Opening Bal Equity	3,766,589.52
350 · Net Worth	584,343.84
Net Income	341,800.06
Total Equity	<u>4,692,733.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,758,303.92</u></u>

HAWAIIAN SHORES COMMUNITY ASSOCIATION
FY 2014 OPERATING FUND ESTIMATED BUDGET COMPARISON TO ACTUAL

CASH BASIS	FY 2014 BUDGET ANNUAL	ACTUAL AS OF 1/31/2014	OVER OR (UNDER)	% OF BUDGET 1/31/2014
RECEIPTS				
Assessments	\$430,795	\$324,266	(106,529)	75.3%
Water Service Charges	\$205,500	33,355	(172,145)	16.2%
New Water Service Connections	\$9,000	0	(9,000)	0.0%
Bank Interest	\$450	59	(391)	13.2%
Escrow Transfer Fees	\$5,000	1,060	(3,940)	21.2%
Guest Fees	\$4,000	836	(3,164)	20.9%
Reimbursable Charges	\$6,500	3,112	(3,388)	47.9%
Miscellaneous Income	\$9,000	529	(8,471)	5.9%
Unrelated Income	\$14,400	600	(13,800)	4.2%
TOTAL RECEIPTS	\$670,245	\$363,817	(306,428)	54.3%
	FY 2014 BUDGET ANNUAL	ACTUAL AS OF 1/31/2014	(OVER) OR UNDER	% OF BUDGET 1/31/2014
DISBURSEMENTS				
Salaries & Wages	\$269,772	\$59,610	210,162	22.1%
Prepaid Healthcare	30,778	1,265	29,513	4.1%
Pension Contribution	5,479	(129)	5,608	-2.4%
Payroll Expenses		1,765		
Work Comp/TDI/Unemployment		707		
Contract Labor		7,803		
Repairs & Maintenance	\$46,000	\$8,731	37,269	19.0%
Utilities	71,700	9,165	62,535	12.8%
Property Taxes	1,000	325	675	32.5%
Office Expenses	23,500	10,327	13,173	43.9%
Professional Fees	12,000	10	11,990	0.1%
Meeting/Committee Expenses	6,200	501	5,699	8.1%
Memberships/Trainings	3,800	185	3,615	4.9%
PrePay Insurance	36,770	8,525	28,245	23.2%
Donations & Gifts	1,000	0	1,000	0.0%
Miscellaneous Expenses	5,000	1,657	3,343	33.1%
TOTAL DISBURSEMENTS	\$512,999	\$110,447	402,552	21.5%
RECEIPTS OVER DISBURSEMENTS	\$157,246	\$253,370	(96,124)	

LESS CONTRIBUTIONS

Contribution to Water Infrastructure	\$87,258	56,382	30,876	65%
Contribution to Road Infrastructure	12,293	9,781	2,512	80%
Contribution to Parks and Facilities	43,026	32,427	10,599	75%
Contribution to Emergency Reserve	12,293	9,530	2,763	78%
	<u>\$154,870</u>	<u>\$108,120</u>	<u>\$46,750</u>	<u>70%</u>
Total Receipts over Reimbursements	\$2,376	\$145,250		

Hawaiian Shores Community Association
Profit & Loss
 November 2013 through January 2014

	Nov '13 - Jan 14
Income	
401 · Assessment Dues	
401a · Operations	217,753.90
401b · Water Infra Contributions	54,068.33
401c · Road Infra Contributions	9,781.45
401d · Park & Facilities Contributions	32,020.50
401e · Emergency Reserve Contribution	9,530.03
401f · Assessment Interest	1,111.55
Total 401 · Assessment Dues	324,265.76
402 · Water Service Charges	
402a · Monthly Service Charges	29,430.55
402b · Restoration Charges	1,272.64
402c · Infra Contrib	2,313.22
402d · Water Account Late Fees	159.00
402 · Water Service Charges - Other	180.01
Total 402 · Water Service Charges	33,355.42
404 · Interest - Operating	
404b · Savings Accts	5.16
404 · Interest - Operating - Other	54.00
Total 404 · Interest - Operating	59.16
406 · Escrow Transfer Fees	1,060.00
408 · Guest Fees	
408b · Honu Park Facilities	513.00
408c · Community Center	245.00
408 · Guest Fees - Other	78.00
Total 408 · Guest Fees	836.00
410 · Reimbursable Legal Fees	
410b · Lien Filing Fee	3,236.46
Total 410 · Reimbursable Legal Fees	3,236.46
420 · Reimbursables	
420a · Postage	(64.75)
420b · Water System Damage	(60.00)
Total 420 · Reimbursables	(124.75)
440 · Miscellaneous Income	
440a · Returned Check Charges	75.00
440b · Other Income	454.30
Total 440 · Miscellaneous Income	529.30
441 · Unrelated Income	
441a · Cell Tower Income	600.00
Total 441 · Unrelated Income	600.00
450 · Interest - Reserve	
450c · Investment	143.86
Total 450 · Interest - Reserve	143.86
460 · Interest - Infrastructure	
460c · Investment	11.04
Total 460 · Interest - Infrastructure	11.04
470 · Interest - CD HNB	45.79
475 · Dividend Income	
475b · Ameriprise - Water	126.22
Total 475 · Dividend Income	126.22
480 · Unrealized Gain/Loss Investment	
480b · Infrastructure	
480b-2 · Ameriprise - Water	327.43
Total 480b · Infrastructure	327.43

Hawaiian Shores Community Association
Profit & Loss
November 2013 through January 2014

	Nov '13 - Jan 14
480d · Ameriprise-Emergency Reserve	412.58
Total 480 · Unrealized Gain/Loss Investment	740.01
4999 · Uncategorized Income	(210.00)
Total Income	364,674.27
Gross Profit	364,674.27
Expense	
501 · Salaries & Wages-Gross Pay	59,610.32
502 · Employee Health Care	1,264.89
503 · Pension Contribution	(129.06)
505 · Payroll Expenses	1,765.17
506 · WC/TDI/Unemployment	
506a · Federal Unemployment Insurance	18.21
506b · State Unemployment Insurance	561.76
506d · Temporary Disability Insurance	118.70
506 · WC/TDI/Unemployment - Other	8.59
Total 506 · WC/TDI/Unemployment	707.26
507 · Contract Labor	7,803.00
510 · Repair & Maintenance	
510a · Chemicals, Reagents & Tests	532.87
510b · Fuel	2,154.90
510c · Replacement Parts & Labor	1,509.93
510d · Equip & Tools	699.94
510e · Paint & Supplies	12.23
510f · Safety Items & Supp	229.96
510g · Other Repair & Mntc	909.06
510i · Mileage Reimbursement	352.70
510j · Parks & Facilities	
510k · Honu Park & Facilities	314.76
510L · Community Center	974.45
510j · Parks & Facilities - Other	1,040.38
Total 510j · Parks & Facilities	2,329.59
Total 510 · Repair & Maintenance	8,731.18
511 · Utilities	
511a · Electricity	7,762.07
511b · Telephone	1,137.56
511c · Internet	265.46
Total 511 · Utilities	9,165.09
512 · Property Taxes	
512a · Water Yard Parcels	62.50
512b · Stables Parcels	62.50
512c · Honu St. Facility	50.00
512e · Ocean Parcels	100.00
512f · Maikoiko Park	50.00
Total 512 · Property Taxes	325.00
513 · Office Expenses	
513a · Postage	1,000.00
513b · Printing	362.30
513c · Office Supplies	1,124.05
513d · Computer/Software Expense	5,625.36
513e · Office Machines	959.45
513f · Other Office Expense	1,255.82
Total 513 · Office Expenses	10,326.98
515 · Development Costs	
515b · Stables Renovation	1,053.00
Total 515 · Development Costs	1,053.00
520 · Legal Fees	

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Cash Basis

Hawaiian Shores Community Association
Profit & Loss
November 2013 through January 2014

	<u>Nov '13 - Jan 14</u>
520c · Other Legal Fees	10.00
Total 520 · Legal Fees	10.00
523 · Board & Committee Expenses	500.68
525 · Memberships/Trainings	185.00
530 · Insurance Expense	
530a · General Liability Insurance	1,096.66
530b1 · Commerical Property-All Others	658.91
530b2 · Com. Prop.- Community Center	283.26
530c · Equipment Breakdown Insurance	342.00
Total 530 · Insurance Expense	2,380.83
532 · HNB Loan Interest Expense	178.62
539 · Misc Expenses-Oper Fund	
539b · Service Charges	1,657.28
Total 539 · Misc Expenses-Oper Fund	1,657.28
560 · Repair & Maint - Infra	
560a · water system equip	4,842.35
560c · Preliminary Engineering Report	11,418.00
560d · Wellhead Protection Grant	10,901.18
Total 560 · Repair & Maint - Infra	27,161.53
570 · Depreciation	13,004.04
Total Expense	145,700.81
Net Income	218,973.46