

Hawaiian Shores Community Association
Balance Sheet
As of April 30, 2014

Apr 30, 14

ASSETS

Current Assets

Checking/Savings

101 · Cash - Operating Fund

101e · HNB Checking Account	(18,317.30)
101f · HNB Savings Account	369,162.96
101i · CU Hawaii Petty Cash Checking	1,563.40
101J · CU Hawaii Savings Account	441.47
101 · Cash - Operating Fund - Other	(4,006.39)

Total 101 · Cash - Operating Fund 348,844.14

102 · Infrastructure Fund

102c · Merrill L.-Roads Infrastructure	143,732.37
102d · Amerprise-Water Infrastructure	
102d1 · Portoflio Investments	82,572.48
102d2 · Cash Reserve Certificate	63,569.10

Total 102d · Amerprise-Water Infrastructure 146,141.58

Total 102 · Infrastructure Fund 289,873.95

103 · Parks & Facilities Fund

103d · Merrill L.- Parks & Facilities	127,430.66
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Total 103 · Parks & Facilities Fund 127,430.66

104 · Emergency Reserve

104a · Amerprise-Emergency Reserve	
104a1 · Portfolio Investments	87,555.13
104a2 · Cash Reserve Certificate	124,511.14

Total 104a · Amerprise-Emergency Reserve 212,066.27

Total 104 · Emergency Reserve 212,066.27

105 · Certificate of Deposits

105a · HNB Collateral Account	60,504.21
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Total 105 · Certificate of Deposits 60,504.21

Total Checking/Savings 1,038,719.23

Accounts Receivable

110 · Accounts Receivable

110a · Assessment	212,374.49
110b · Water Use	10,157.51
110c · Attorney Fees	1,964.06

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110e · Other Fees	5,685.63
110 · Accounts Receivable - Other	<u>22,934.34</u>
Total 110 · Accounts Receivable	<u>253,116.03</u>
Total Accounts Receivable	253,116.03
Other Current Assets	
119 · Allowance for Uncollectible	(75,000.00)
1499 · Undeposited Funds	<u>8,191.05</u>
Total Other Current Assets	<u>(66,808.95)</u>
Total Current Assets	1,225,026.31
Fixed Assets	
151 · Bldgs, Fixtures & Structures	
151a · Original Cost	689,738.55
151b · Depreciation	<u>(539,565.23)</u>
Total 151 · Bldgs, Fixtures & Structures	150,173.32
152 · Maintenance Equip	
152a · Original Cost	39,031.37
152b · Depreciation	<u>(31,664.57)</u>
Total 152 · Maintenance Equip	7,366.80
153 · Vehicles	
153a · Original Cost	61,997.54
153b · Depreciation	(35,466.13)
153 · Vehicles - Other	<u>546.91</u>
Total 153 · Vehicles	27,078.32
154 · Office Furniture & Equipment	
154a · Original Cost	16,356.71
154b · Depreciation	<u>(14,826.56)</u>
Total 154 · Office Furniture & Equipment	1,530.15
156 · Recreational Furn & Equip	
156a · Original Cost	49,206.48
156b · Depreciation	<u>(43,016.74)</u>
Total 156 · Recreational Furn & Equip	6,189.74
157 · Land	
157a · Original Cost	<u>2,645,627.50</u>
Total 157 · Land	2,645,627.50

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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>(795,101.10)</u>
Total 159 · Water System & Equipment	279,019.71
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	<u>3,298.19</u>
Total 161 · Work in Progress	<u>320,922.39</u>
Total Fixed Assets	3,437,907.93
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
120h · Worker's Compensation	<u>(1,162.00)</u>
Total 120 · Prepaid Insurance	<u>32,979.11</u>
Total Other Assets	32,979.11
TOTAL ASSETS	<u><u>4,695,913.35</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	<u>1,917.78</u>
Total Accounts Payable	1,917.78
Other Current Liabilities	

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2100 · Payroll Liabilities	(819.04)
2115 · Simple IRA	(129.06)
215 · Employee Healthcare Premiums	172.90
218 · Prepaid Assessment & Water Fees	200.00
219 · Water Security Deposits	4,893.00
220 · Accrued Vacation	1,909.63
Total Other Current Liabilities	6,227.43
Total Current Liabilities	8,145.21
Long Term Liabilities	
250 · HNB Promissory Note	36,962.79
Total Long Term Liabilities	36,962.79
Total Liabilities	45,108.00
Equity	
3000 · Opening Bal Equity	3,766,589.52
350 · Net Worth	584,368.81
Net Income	299,847.02
Total Equity	4,650,805.35
TOTAL LIABILITIES & EQUITY	4,695,913.35

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

CASH BASIS	FY 2014 BUDGET ANNUAL	ACTUAL AS OF 4/30/2014	OVER OR (UNDER)	% OF BUDGET 1/31/2014
RECEIPTS				
Assessments	\$430,795	\$398,192	(32,603)	92.4%
Water Service Charges	\$205,500	88,500	(117,000)	43.1%
New Water Service Connections	\$9,000	1,000	(8,000)	11.1%
Bank Interest	\$450	74	(376)	16.4%
Escrow Transfer Fees	\$5,000	2,560	(2,440)	51.2%
Guest Fees	\$4,000	2,121	(1,879)	53.0%
Reimbursable Charges	\$6,500	3,998	(2,502)	61.5%
Miscellaneous & Unrelated Income	\$9,000	7,450	(1,550)	82.8%
TOTAL RECEIPTS	\$670,245	\$503,894	(166,351)	75.2%

	FY 2014 BUDGET ANNUAL	ACTUAL AS OF 1/31/2014	(OVER) OR UNDER	% OF BUDGET 1/31/2014
DISBURSEMENTS				
Salaries, Wages & Contrated Labor	\$269,772	\$148,221	121,551	54.9%
Prepaid Healthcare	30,778	4,448	26,330	14.5%
Pension Contribution	5,479	(129)	5,608	-2.4%
Repairs & Maintenance	\$46,000	\$20,333	25,667	44.2%
Utilities	71,700	23,926	47,774	33.4%
Property Taxes	1,000	325	675	32.5%
Office Expenses	23,500	21,588	1,912	91.9%
Professional Fees	12,000	330	11,670	2.7%
Meeting/Committee Expenses	6,200	1,671	4,529	27.0%
Memberships/Trainings	3,800	500	3,300	13.2%
PrePay Insurance	36,770	17,662	19,108	48.0%
Donations & Gifts	1,000	0	1,000	0.0%
Miscellaneous Expenses	5,000	1,905	3,095	38.1%
TOTAL DISBURSEMENTS	\$512,999	\$240,781	272,218	46.9%

RECEIPTS OVER DISBURSEMENTS \$157,246 \$263,113 (105,867)

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	\$154,993		

Hawaiian Shores Community Association Profit & Loss

November 2013 through April 2014

Nov '13 - Apr 14

Income

401 · Assessment Dues

401a · Operations	267,099.65
401b · Water Infra Contributions	65,971.27
401c · Road Infra Contributions	12,089.68
401d · Park & Facilities Contributions	39,299.79
401e · Emergency Reserve Contribution	11,660.52
401f · Assessment Interest	2,070.81

Total 401 · Assessment Dues 398,191.72

402 · Water Service Charges

402a · Monthly Service Charges	83,920.46
402b · Restoration Charges	1,322.64
402c · Infra Contrib	2,897.62
402d · Water Account Late Fees	159.00
402e · Water Transfer Fees	250.00
402 · Water Service Charges - Other	(50.00)

Total 402 · Water Service Charges 88,499.72

403 · Water - New Service Connects 1,000.00

404 · Interest - Operating

404b · Savings Accts	19.94
404 · Interest - Operating - Other	54.00

Total 404 · Interest - Operating 73.94

406 · Escrow Transfer Fees 2,560.00

408 · Guest Fees

408b · Honu Park Facilities	513.00
408c · Community Center	245.00
408 · Guest Fees - Other	1,362.59

Total 408 · Guest Fees 2,120.59

410 · Reimbursable Legal Fees

410b · Lien Filing Fee	3,937.02
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Total 410 · Reimbursable Legal Fees 3,937.02

420 · Reimbursables

420a · Postage	(59.21)
420b · Water System Damage	120.00

Total 420 · Reimbursables 60.79

440 · Miscellaneous Income

Hawaiian Shores Community Association Profit & Loss

November 2013 through April 2014

440a · Returned Check Charges	(126.85)
440b · Other Income	592.43
440 · Miscellaneous Income - Other	<u>364.52</u>
Total 440 · Miscellaneous Income	830.10
441 · Unrelated Income	
441a · Cell Tower Income	4,620.00
441 · Unrelated Income - Other	<u>2,000.00</u>
Total 441 · Unrelated Income	6,620.00
450 · Interest - Reserve	
450c · Investment	<u>235.83</u>
Total 450 · Interest - Reserve	235.83
460 · Interest - Infrastructure	
460c · Investment	<u>21.84</u>
Total 460 · Interest - Infrastructure	21.84
470 · Interest - CD HNB	90.58
475 · Dividend Income	
475b · Ameriprise - Water	<u>479.23</u>
Total 475 · Dividend Income	479.23
480 · Unrealized Gain/Loss Investment	
480b · Infrastructure	
480b-2 · Ameriprise - Water	<u>221.11</u>
Total 480b · Infrastructure	221.11
480d · Ameriprise-Emergency Reserve	<u>621.64</u>
Total 480 · Unrealized Gain/Loss Investment	842.75
490 · Grant Income	
490b · Wellhead Protection Grant	<u>7,529.52</u>
Total 490 · Grant Income	7,529.52
4999 · Uncategorized Income	<u>(210.00)</u>
Total Income	512,883.63
Gross Profit	512,883.63
Expense	
501 · Salaries & Wages-Gross Pay	132,269.80
502 · Employee Health Care	4,448.27
503 · Pension Contribution	(129.06)

Hawaiian Shores Community Association Profit & Loss

November 2013 through April 2014

505 · Payroll Expenses	1,785.17
506 · WC/TDI/Unemployment	
506a · Federal Unemployment Insurance	46.69
506b · State Unemployment Insurance	2,182.78
506d · Temporary Disability Insurance	118.70
506 · WC/TDI/Unemployment - Other	8.59
Total 506 · WC/TDI/Unemployment	2,356.76
507 · Contract Labor	11,809.36
510 · Repair & Maintenance	
510a · Chemicals, Reagents & Tests	738.51
510b · Fuel	4,582.06
510c · Replacement Parts & Labor	3,812.98
510d · Equip & Tools	1,251.97
510e · Paint & Supplies	379.83
510f · Safety Items & Supp	1,687.86
510g · Other Repair & Mntc	1,426.49
510h · Vehicle Costs	2,045.93
510i · Mileage Reimbursement	588.10
510j · Parks & Facilities	
510k · Honu Park & Facilities	1,532.18
510L · Community Center	992.01
510j · Parks & Facilities - Other	1,225.73
Total 510j · Parks & Facilities	3,749.92
510 · Repair & Maintenance - Other	69.48
Total 510 · Repair & Maintenance	20,333.13
511 · Utilities	
511a · Electricity	20,630.59
511b · Telephone	2,889.38
511c · Internet	405.92
Total 511 · Utilities	23,925.89
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	

Hawaiian Shores Community Association Profit & Loss

November 2013 through April 2014

513a · Postage	6,427.87
513b · Printing	2,433.75
513c · Office Supplies	4,086.56
513d · Computer/Software Expense	6,335.78
513e · Office Machines	959.45
513f · Other Office Expense	1,292.27
513 · Office Expenses - Other	51.95
Total 513 · Office Expenses	21,587.63
515 · Development Costs	
515b · Stables Renovation	1,053.00
Total 515 · Development Costs	1,053.00
520 · Legal Fees	
520a · Attorney Fees	257.81
520c · Other Legal Fees	72.00
Total 520 · Legal Fees	329.81
521 · Accounting Fees	
521a · Credit Card Fees	2,358.68
521 · Accounting Fees - Other	9,296.82
Total 521 · Accounting Fees	11,655.50
523 · Board & Committee Expenses	1,671.35
525 · Memberships/Trainings	500.47
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
530e · Auto Insurance	612.00
Total 530 · Insurance Expense	2,992.83
532 · HNB Loan Interest Expense	337.45
539 · Misc Expenses-Oper Fund	
539a · Activities Expenses	77.18
539b · Service Charges	1,827.78
Total 539 · Misc Expenses-Oper Fund	1,904.96
560 · Repair & Maint - Infra	
560a · water system equip	4,979.11
560c · Preliminary Engineering Report	11,418.00
560d · Wellhead Protection Grant	12,216.60
Total 560 · Repair & Maint - Infra	28,613.71

Hawaiian Shores Community Association

Profit & Loss

November 2013 through April 2014

570 · Depreciation	21,673.40
6999 · Uncategorized Expenses	<u>(11,318.00)</u>
Total Expense	<u>278,126.43</u>
Net Income	<u><u>234,757.20</u></u>