

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

<b>CASH BASIS</b>	<b>FY 2014 BUDGET ANNUAL</b>	<b>ACTUAL AS OF 7/31/2014</b>	<b>OVER OR (UNDER)</b>	<b>% OF BUDGET 1/31/2014</b>
<b>RECEIPTS</b>				
Assessments	\$430,795	\$423,787	(7,008)	98.4%
Water Service Charges	\$205,500	146,174	(59,326)	71.1%
New Water Service Connections	\$9,000	4,000	(5,000)	44.4%
Bank Interest	\$450	70	(380)	15.5%
Escrow Transfer Fees	\$5,000	4,660	(340)	93.2%
Guest Fees	\$4,000	4,082	82	102.1%
Reimbursable Charges	\$6,500	4,945	(1,555)	76.1%
Miscellaneous & Unrelated Income	\$9,000	10,955	1,955	121.7%
<b>TOTAL RECEIPTS</b>	<b>\$670,245</b>	<b>\$598,673</b>	<b>(71,572)</b>	<b>89.3%</b>

	<b>FY 2014 BUDGET ANNUAL</b>	<b>ACTUAL AS OF 7/31/2014</b>	<b>(OVER ) OR UNDER</b>	<b>% OF BUDGET 1/31/2014</b>
<b>DISBURSEMENTS</b>				
Salaries, Wages & Contrated Labor	\$269,772	\$212,609	57,163	78.8%
Prepaid Healthcare	30,778	9,862	20,916	32.0%
Pension Contribution	5,479	(129)	5,608	-2.4%
Repairs & Maintenance	\$46,000	\$45,789	211	99.5%
Utilities	71,700	35,530	36,170	49.6%
Property Taxes	1,000	325	675	32.5%
Office Expenses	23,500	26,897	(3,397)	114.5%
Professional Fees	12,000	1,484	10,516	12.4%
Meeting/Committee Expenses	6,200	2,404	3,796	38.8%
Memberships/Trainings	3,800	1,022	2,778	26.9%
PrePay Insurance	36,770	27,598	9,172	75.1%
Donations & Gifts	1,000	30	970	3.0%
Miscellaneous Expenses	5,000	1,875	3,125	37.5%

<b>TOTAL DISBURSEMENTS</b>	<b>\$512,999</b>	<b>\$365,295</b>	<b>147,704</b>	<b>71.2%</b>
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<b>RECEIPTS OVER DISBURSEMENTS</b>	\$157,246	\$233,378	(76,132)	
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**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	\$125,258		
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**Hawaiian Shores Community Association**  
**Balance Sheet**  
As of July 31, 2014

	Jul 31, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101 · Cash - Operating Fund	
101e · HNB Checking Account	(984.78)
101f · HNB Savings Account	176,465.63
101i · CU Hawaii Petty Cash Checking	2,296.94
101J · CU Hawaii Savings Account	441.47
101 · Cash - Operating Fund - Other	(4,006.39)
<b>Total 101 · Cash - Operating Fund</b>	<b>174,212.87</b>
<b>102 · Infrastructure Fund</b>	
102c · Merrill L.-Roads Infrastructure	156,656.36
<b>102d · Amerprise-Water Infrastructure</b>	
102d1 · Portfolio Investments	82,945.34
102d2 · Cash Reserve Certificate	63,569.10
102d · Amerprise-Water Infrastructure - Other	74,371.00
<b>Total 102d · Amerprise-Water Infrastructure</b>	<b>220,885.44</b>
<b>Total 102 · Infrastructure Fund</b>	<b>377,541.80</b>
<b>103 · Parks &amp; Facilities Fund</b>	
103d · Merrill L.- Parks & Facilities	171,955.04
<b>Total 103 · Parks &amp; Facilities Fund</b>	<b>171,955.04</b>
<b>104 · Emergency Reserve</b>	
<b>104a · Amerprise-Emergency Reserve</b>	
104a1 · Portfolio Investments	87,917.50
104a2 · Cash Reserve Certificate	124,511.14
104a · Amerprise-Emergency Reserve - Other	11,377.00
<b>Total 104a · Amerprise-Emergency Reserve</b>	<b>223,805.64</b>
<b>Total 104 · Emergency Reserve</b>	<b>223,805.64</b>
<b>105 · Certificate of Deposits</b>	
105a · HNB Collateral Account	60,458.92
<b>Total 105 · Certificate of Deposits</b>	<b>60,458.92</b>
<b>Total Checking/Savings</b>	<b>1,007,974.27</b>
<b>Accounts Receivable</b>	
<b>110 · Accounts Receivable</b>	
110a · Assessment	191,838.88
110b · Water Use	10,068.87
110c · Attorney Fees	1,964.06
110e · Other Fees	5,685.63
110 · Accounts Receivable - Other	25,770.31
<b>Total 110 · Accounts Receivable</b>	<b>235,327.75</b>
<b>Total Accounts Receivable</b>	<b>235,327.75</b>
<b>Other Current Assets</b>	
119 · Allowance for Uncollectible	(75,000.00)
<b>Total Other Current Assets</b>	<b>(75,000.00)</b>
<b>Total Current Assets</b>	<b>1,168,302.02</b>
<b>Fixed Assets</b>	
<b>151 · Bldgs, Fixtures &amp; Structures</b>	
151a · Original Cost	689,738.55
151b · Depreciation	(539,565.23)
<b>Total 151 · Bldgs, Fixtures &amp; Structures</b>	<b>150,173.32</b>

**Hawaiian Shores Community Association**  
**Balance Sheet**  
As of July 31, 2014

	<b>Jul 31, 14</b>
<b>152 · Maintenance Equip</b>	
152a · Original Cost	57,052.09
152b · Depreciation	(31,664.57)
<b>Total 152 · Maintenance Equip</b>	25,387.52
<b>153 · Vehicles</b>	
153a · Original Cost	61,997.54
153b · Depreciation	(35,466.13)
153 · Vehicles - Other	546.91
<b>Total 153 · Vehicles</b>	27,078.32
<b>154 · Office Furniture &amp; Equipment</b>	
154a · Original Cost	16,356.71
154b · Depreciation	(14,826.56)
<b>Total 154 · Office Furniture &amp; Equipment</b>	1,530.15
<b>156 · Recreational Furn &amp; Equip</b>	
156a · Original Cost	49,206.48
156b · Depreciation	(43,016.74)
<b>Total 156 · Recreational Furn &amp; Equip</b>	6,189.74
<b>157 · Land</b>	
157a · Original Cost	2,645,627.50
<b>Total 157 · Land</b>	2,645,627.50
<b>158 · Roads</b>	
158a · Original Cost	1,078,015.00
158b · Depreciation	(1,078,015.00)
<b>Total 158 · Roads</b>	0.00
<b>159 · Water System &amp; Equipment</b>	
159a · Original Cost	1,074,120.81
159b · Depreciation	(795,101.10)
<b>Total 159 · Water System &amp; Equipment</b>	279,019.71
<b>161 · Work in Progress</b>	
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
<b>Total 161 · Work in Progress</b>	320,922.39
<b>Total Fixed Assets</b>	3,455,928.65
<b>Other Assets</b>	
<b>120 · Prepaid Insurance</b>	
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	(1,162.00)
<b>Total 120 · Prepaid Insurance</b>	32,979.11
<b>Total Other Assets</b>	32,979.11
<b>TOTAL ASSETS</b>	<b>4,657,209.78</b>

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Accrual Basis

**Hawaiian Shores Community Association**  
**Balance Sheet**  
As of July 31, 2014

	<u>Jul 31, 14</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
201 · Accounts Payable	3,695.48
<b>Total Accounts Payable</b>	<u>3,695.48</u>
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	1,043.21
2115 · Simple IRA	(129.06)
215 · Employee Healthcare Premiums	172.90
218 · Prepaid Assessment & Water Fees	200.00
219 · Water Security Deposits	5,264.52
220 · Accrued Vacation	1,909.63
<b>Total Other Current Liabilities</b>	<u>8,461.20</u>
<b>Total Current Liabilities</b>	12,156.68
<b>Long Term Liabilities</b>	
250 · HNB Promissory Note	34,114.83
<b>Total Long Term Liabilities</b>	<u>34,114.83</u>
<b>Total Liabilities</b>	46,271.51
<b>Equity</b>	
3000 · Opening Bal Equity	3,766,589.52
350 · Net Worth	584,341.21
Net Income	260,007.54
<b>Total Equity</b>	<u>4,610,938.27</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,657,209.78</u></u>

**Hawaiian Shores Community Association**  
**Profit & Loss**  
 November 2013 through July 2014

	Nov '13 - Jul 14
<b>Income</b>	
401 · Assessment Dues	
401a · Operations	283,688.83
401b · Water Infra Contributions	69,054.06
401c · Road Infra Contributions	12,996.55
401d · Park & Facilities Contributions	41,579.90
401e · Emergency Reserve Contribution	12,260.72
401f · Assessment Interest	4,207.04
<b>Total 401 · Assessment Dues</b>	<b>423,787.10</b>
402 · Water Service Charges	
402a · Monthly Service Charges	140,700.80
402b · Restoration Charges	1,772.64
402c · Infra Contrib	3,097.56
402d · Water Account Late Fees	159.00
402e · Water Transfer Fees	318.78
402f · Returned Check Fee	(5.00)
402 · Water Service Charges - Other	(50.00)
<b>Total 402 · Water Service Charges</b>	<b>145,993.78</b>
403 · Water - New Service Connects	4,000.00
404 · Interest - Operating	
404b · Savings Accts	33.30
404 · Interest - Operating - Other	36.40
<b>Total 404 · Interest - Operating</b>	<b>69.70</b>
406 · Escrow Transfer Fees	4,660.00
408 · Guest Fees	
408b · Honu Park Facilities	3,399.34
408c · Community Center	605.00
408 · Guest Fees - Other	78.00
<b>Total 408 · Guest Fees</b>	<b>4,082.34</b>
410 · Reimbursable Legal Fees	
410b · Lien Filing Fee	5,229.28
<b>Total 410 · Reimbursable Legal Fees</b>	<b>5,229.28</b>
420 · Reimbursables	
420a · Postage	(403.89)
420b · Water System Damage	120.00
<b>Total 420 · Reimbursables</b>	<b>(283.89)</b>
440 · Miscellaneous Income	
440a · Returned Check Charges	(103.07)
440b · Other Income	593.27
440 · Miscellaneous Income - Other	364.52
<b>Total 440 · Miscellaneous Income</b>	<b>854.72</b>
441 · Unrelated Income	
441a · Cell Tower Income	8,370.00
441 · Unrelated Income - Other	2,000.00
<b>Total 441 · Unrelated Income</b>	<b>10,370.00</b>
450 · Interest - Reserve	
450c · Investment	245.21
<b>Total 450 · Interest - Reserve</b>	<b>245.21</b>
460 · Interest - Infrastructure	
460c · Investment	32.83
<b>Total 460 · Interest - Infrastructure</b>	<b>32.83</b>
470 · Interest - CD HNB	90.58

## Hawaiian Shores Community Association

### Profit & Loss

November 2013 through July 2014

	Nov '13 - Jul 14
<b>475 · Dividend Income</b>	
475b · Ameriprise - Water	828.97
475d · Ameriprise - Emergency Reserve	233.56
<b>Total 475 · Dividend Income</b>	1,062.53
<b>480 · Unrealized Gain/Loss Investment</b>	
480b · Infrastructure	
480b-2 · Ameriprise - Water	244.23
<b>Total 480b · Infrastructure</b>	244.23
480d · Ameriprise-Emergency Reserve	750.45
<b>Total 480 · Unrealized Gain/Loss Investment</b>	994.68
<b>490 · Grant Income</b>	
490b · Wellhead Protection Grant	7,081.60
<b>Total 490 · Grant Income</b>	7,081.60
<b>4999 · Uncategorized Income</b>	(210.00)
<b>Total Income</b>	608,060.46
<b>Gross Profit</b>	608,060.46
<b>Expense</b>	
501 · Salaries & Wages-Gross Pay	197,042.05
502 · Employee Health Care	9,861.52
503 · Pension Contribution	(129.06)
505 · Payroll Expenses	542.99
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
<b>Total 506 · WC/TDI/Unemployment</b>	2,356.76
507 · Contract Labor	12,666.67
510 · Repair & Maintenance	
510a · Chemicals, Reagents & Tests	1,027.51
510b · Fuel	6,561.37
510c · Replacement Parts & Labor	6,891.22
510d · Equip & Tools	2,576.94
510e · Paint & Supplies	766.69
510f · Safety Items & Supp	1,758.46
510g · Other Repair & Mntc	2,089.89
510h · Vehicle Costs	2,146.93
510i · Mileage Reimbursement	749.80
510j · Parks & Facilities	
510k · Honu Park & Facilities	18,693.83
510L · Community Center	1,210.30
510j · Parks & Facilities - Other	1,246.66
<b>Total 510j · Parks &amp; Facilities</b>	21,150.79
510 · Repair & Maintenance - Other	69.48
<b>Total 510 · Repair &amp; Maintenance</b>	45,789.08
511 · Utilities	
511a · Electricity	30,969.38
511b · Telephone	4,060.85
511c · Internet	499.56
<b>Total 511 · Utilities</b>	35,529.79

**Hawaiian Shores Community Association**  
**Profit & Loss**  
 November 2013 through July 2014

	Nov '13 - Jul 14
<b>512 · Property Taxes</b>	
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
	325.00
<b>513 · Office Expenses</b>	
513a · Postage	6,483.97
513b · Printing	3,650.25
513c · Office Supplies	4,942.51
513d · Computer/Software Expense	6,976.90
513e · Office Machines	3,477.79
513f · Other Office Expense	1,313.10
513 · Office Expenses - Other	51.95
	26,896.47
<b>515 · Development Costs</b>	
515b · Stables Rennovation	1,053.00
	1,053.00
<b>520 · Legal Fees</b>	
520a · Attorney Fees	1,257.81
520c · Other Legal Fees	226.00
	1,483.81
<b>521 · Accounting Fees</b>	
521a · Credit Card Fees	2,497.18
521 · Accounting Fees - Other	9,635.36
	12,132.54
<b>523 · Board &amp; Committee Expenses</b>	2,403.99
<b>525 · Memberships/Trainings</b>	1,021.78
<b>530 · Insurance Expense</b>	
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	1,372.00
	3,752.83
<b>532 · HNB Loan Interest Expense</b>	489.49
<b>538 · Donations &amp; Gifts</b>	30.00
<b>539 · Misc Expenses-Oper Fund</b>	
539a · Activities Expenses	77.18
539b · Service Charges	1,797.86
	1,875.04
<b>560 · Repair &amp; Maint - Infra</b>	
560a · water system equip	5,322.86
560c · Preliminary Engineering Report	11,418.00
560d · Wellhead Protection Grant	12,216.60
	28,957.46
<b>570 · Depreciation</b>	21,673.40
<b>6990 · Reconciliation Discrepancies</b>	(0.01)
<b>6999 · Uncategorized Expenses</b>	(11,318.00)
	394,436.60
<b>Total Expense</b>	394,436.60
<b>Net Income</b>	<b>213,623.86</b>