

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

CASH BASIS	FY 2014 BUDGET ANNUAL	ACTUAL AS OF 10/31/2014	OVER OR (UNDER)	% OF BUDGET 1/31/2014
RECEIPTS				
Assessments	\$430,795	\$414,204	(16,591)	96.1%
Water Service Charges	\$205,500	196,538	(8,962)	95.6%
New Water Service Connections	\$9,000	5,000	(4,000)	55.6%
Bank Interest	\$450	77	(373)	17.1%
Escrow Transfer Fees	\$5,000	6,260	1,260	125.2%
Guest Fees	\$4,000	5,000	1,000	125.0%
Reimbursable Charges	\$6,500	7,474	974	115.0%
Miscellaneous & Unrelated Income	\$9,000	14,684	5,684	163.2%
TOTAL RECEIPTS	\$670,245	\$649,237	(21,008)	96.9%
	FY 2014 BUDGET ANNUAL	ACTUAL AS OF 7/31/2014	(OVER) OR UNDER	% OF BUDGET 1/31/2014
DISBURSEMENTS				
Salaries, Wages & Contrated Labor	\$269,772	\$279,475	(9,703)	103.6%
Prepaid Healthcare	30,778	14,854	15,924	48.3%
Pension Contribution	5,479	(129)	5,608	-2.4%
Repairs & Maintenance	\$46,000	\$62,915	(16,915)	136.8%
Utilities	71,700	47,908	23,792	66.8%
Property Taxes	1,000	650	350	65.0%
Office Expenses	23,500	30,077	(6,577)	128.0%
Professional Fees	12,000	4,557	7,443	38.0%
Meeting/Committee Expenses	6,200	3,005	3,195	48.5%
Memberships/Trainings	3,800	1,389	2,411	36.6%
PrePay Insurance	36,770	38,929	(2,159)	105.9%
Donations & Gifts	1,000	30	970	3.0%
Miscellaneous Expenses	5,000	956	4,044	19.1%
TOTAL DISBURSEMENTS	\$512,999	\$484,616	28,383	94.5%
RECEIPTS OVER DISBURSEMENTS	\$157,246	\$164,621	(7,375)	

Hawaiian Shores Community Association

Balance Sheet

As of October 31, 2014

	Oct 31, 14
ASSETS	
Current Assets	
Checking/Savings	
101 · Cash - Operating Fund	
101k · HNB PayPal Acct	200.00
101e · HNB Checking Account	10,622.01
101f · HNB Savings Account	44,187.76
101i · CU Hawaii Petty Cash Checking	3,754.40
101J · CU Hawaii Savings Account	441.47
Total 101 · Cash - Operating Fund	59,205.64
102 · Infrastructure Fund	
102c · Merrill L.-Roads Infrastructure	156,668.37
102d · Amerprise-Water Infrastructure	
102d1 · Portfolio Investments	129,851.09
102d2 · Cash Reserve Certificate	63,569.10
102d · Amerprise-Water Infrastructure - Other	74,371.00
Total 102d · Amerprise-Water Infrastructure	267,791.19
Total 102 · Infrastructure Fund	424,459.56
103 · Parks & Facilities Fund	
103d · Merrill L.- Parks & Facilities	171,967.97
Total 103 · Parks & Facilities Fund	171,967.97
104 · Emergency Reserve	
104a · Amerprise-Emergency Reserve	
104a1 · Portfolio Investments	87,708.68
104a2 · Cash Reserve Certificate	124,511.14
104a · Amerprise-Emergency Reserve - Other	12,229.00
Total 104a · Amerprise-Emergency Reserve	224,448.82
Total 104 · Emergency Reserve	224,448.82
105 · Certificate of Deposits	
105a · HNB Collateral Account	60,458.92
Total 105 · Certificate of Deposits	60,458.92
Total Checking/Savings	940,540.91
Accounts Receivable	
110 · Accounts Receivable	
110a · Assessment	184,080.80
110b · Water Use	24,480.66
110e · Other Fees	5,923.30
110 · Accounts Receivable - Other	17,916.18
Total 110 · Accounts Receivable	232,400.94
Total Accounts Receivable	232,400.94
Other Current Assets	
119 · Allowance for Uncollectible	(100,000.00)
Total Other Current Assets	(100,000.00)
Total Current Assets	1,072,941.85
Fixed Assets	
151 · Bldgs, Fixtures & Structures	
151a · Original Cost	853,593.25
151b · Depreciation	(542,033.82)
Total 151 · Bldgs, Fixtures & Structures	311,559.43
152 · Maintenance Equip	
152a · Original Cost	57,052.09
152b · Depreciation	(27,793.62)

Hawaiian Shores Community Association

Balance Sheet

As of October 31, 2014

	<u>Oct 31, 14</u>
Total 152 · Maintenance Equip	29,258.47
153 · Vehicles	
153a · Original Cost	61,997.54
153b · Depreciation	(40,142.72)
153 · Vehicles - Other	546.91
Total 153 · Vehicles	22,401.73
154 · Office Furniture & Equipment	
154a · Original Cost	16,356.71
154b · Depreciation	(14,334.48)
Total 154 · Office Furniture & Equipment	2,022.23
156 · Recreational Furn & Equip	
156a · Original Cost	49,206.48
156b · Depreciation	(45,769.68)
Total 156 · Recreational Furn & Equip	3,436.80
157 · Land	
157a · Original Cost	2,645,627.50
Total 157 · Land	2,645,627.50
158 · Roads	
158a · Original Cost	1,081,313.19
158b · Depreciation	(1,078,015.00)
Total 158 · Roads	3,298.19
159 · Water System & Equipment	
159a · Original Cost	1,164,972.78
159b · Depreciation	(818,215.09)
Total 159 · Water System & Equipment	346,757.69
161 · Work in Progress	
161f · Engineering Report for Water	76,120.00
Total 161 · Work in Progress	76,120.00
Total Fixed Assets	3,440,482.04
Other Assets	
120 · Prepaid Insurance	
120a · General Liability	13,933.29
120b1 · Commercial Property - All Other	11,872.85
120c · Equipment	2,076.00
120e · Auto Insurance	953.00
120F · Director's & Officers Insurance	1,019.33
120g · Employee Dishonesty Bond	626.36
Total 120 · Prepaid Insurance	30,480.83
Total Other Assets	30,480.83
TOTAL ASSETS	4,543,904.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	252.00
Total Accounts Payable	252.00
Other Current Liabilities	
2100 · Payroll Liabilities	2,174.21
2115 · Simple IRA	(129.06)
215 · Employee Healthcare Premiums	330.90
218 · Prepaid Assessment & Water Fees	7,912.00
219 · Water Security Deposits	5,916.80
220 · Accrued Vacation	2,413.63

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Accrual Basis

Hawaiian Shores Community Association

Balance Sheet

As of October 31, 2014

	<u>Oct 31, 14</u>
Total Other Current Liabilities	18,618.48
Total Current Liabilities	18,870.48
Long Term Liabilities	
250 · HNB Promissory Note	31,266.87
Total Long Term Liabilities	31,266.87
Total Liabilities	50,137.35
Equity	
3000 · Opening Bal Equity	3,769,710.52
350 · Net Worth	584,466.41
Net Income	139,590.44
Total Equity	4,493,767.37
TOTAL LIABILITIES & EQUITY	<u>4,543,904.72</u>

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

	Nov '13 - Oct 14
Income	
401 · Assessment Dues	
401a · Operations	286,525.22
401b · Water Infra Contributions	54,578.62
401c · Road Infra Contributions	13,245.39
401d · Park & Facilities Contributions	42,195.94
401e · Emergency Reserve Contribution	12,420.92
401f · Assessment Interest	5,237.65
Total 401 · Assessment Dues	414,203.74
402 · Water Service Charges	
402a · Monthly Service Charges	191,151.60
402b · Restoration Charges	1,772.64
402c · Infra Contrib	3,176.39
402d · Water Account Late Fees	159.00
402e · Water Transfer Fees	318.78
402f · Returned Check Fee	10.00
402 · Water Service Charges - Other	(50.00)
Total 402 · Water Service Charges	196,538.41
403 · Water - New Service Connects	5,000.00
404 · Interest - Operating	
404b · Savings Accts	40.30
404 · Interest - Operating - Other	36.40
Total 404 · Interest - Operating	76.70
406 · Escrow Transfer Fees	6,260.00
408 · Guest Fees	
408b · Honu Park Facilities	4,222.34
408c · Community Center	700.00
408 · Guest Fees - Other	78.00
Total 408 · Guest Fees	5,000.34
410 · Reimbursable Legal Fees	
410b · Lien Filing Fee	5,679.28
Total 410 · Reimbursable Legal Fees	5,679.28
420 · Reimbursables	
420a · Postage	21.94
420b · Water System Damage	1,772.96
Total 420 · Reimbursables	1,794.90
440 · Miscellaneous Income	
440a · Returned Check Charges	(113.00)
440b · Other Income	(208.79)
440 · Miscellaneous Income - Other	364.52
Total 440 · Miscellaneous Income	42.73
441 · Unrelated Income	
441a · Cell Tower Income	12,640.83
441 · Unrelated Income - Other	2,000.00
Total 441 · Unrelated Income	14,640.83
450 · Interest - Reserve	
450c · Investment	258.14
Total 450 · Interest - Reserve	258.14
460 · Interest - Infrastructure	
460c · Investment	36.91
460 · Interest - Infrastructure - Other	7.93
Total 460 · Interest - Infrastructure	44.84
470 · Interest - CD HNB	136.36
475 · Dividend Income	
475b · Ameriprise - Water	828.97
475d · Ameriprise - Emergency Reserve	233.56

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

	Nov '13 - Oct 14
Total 475 · Dividend Income	1,062.53
480 · Unrealized Gain/Loss Investment	
480b · Infrastructure	
480b-2 · Ameriprise - Water	47.98
Total 480b · Infrastructure	47.98
480d · Ameriprise-Emergency Reserve	541.63
Total 480 · Unrealized Gain/Loss Investment	589.61
490 · Grant Income	
490a · Pre-Development Grant	11,418.00
490b · Wellhead Protection Grant	14,891.79
Total 490 · Grant Income	26,309.79
4999 · Uncategorized Income	(210.00)
Total Income	677,428.20
Gross Profit	677,428.20
Expense	
GE Taxes Paid	391.80
501 · Salaries & Wages-Gross Pay	261,989.50
502 · Employee Health Care	14,853.73
503 · Pension Contribution	(129.06)
505 · Payroll Expenses	562.99
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
Total 506 · WC/TDI/Unemployment	2,356.76
507 · Contract Labor	14,565.03
510 · Repair & Maintenance	
510a · Chemicals, Reagents & Tests	2,757.01
510b · Fuel	9,507.51
510c · Replacement Parts & Labor	9,603.76
510d · Equip & Tools	8,426.29
510e · Paint & Supplies	905.08
510f · Safety Items & Supp	2,871.79
510g · Other Repair & Mntc	2,987.95
510h · Vehicle Costs	3,044.27
510i · Mileage Reimbursement	1,042.12
510j · Parks & Facilities	
510k · Honu Park & Facilities	19,242.43
510L · Community Center	1,210.30
510j · Parks & Facilities - Other	1,246.66
Total 510j · Parks & Facilities	21,699.39
510 · Repair & Maintenance - Other	69.48
Total 510 · Repair & Maintenance	62,914.65
511 · Utilities	
511a · Electricity	41,254.19
511b · Telephone	5,976.13
511c · Internet	677.48
Total 511 · Utilities	47,907.80
512 · Property Taxes	
512a · Water Yard Parcels	87.50
512b · Stables Parcels	162.50
512c · Honu St. Facility	100.00
512e · Ocean Parcels	200.00
512f · Maikoiko Park	100.00

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

	Nov '13 - Oct 14
Total 512 · Property Taxes	650.00
513 · Office Expenses	
513a · Postage	7,548.25
513b · Printing	4,948.98
513c · Office Supplies	4,090.88
513d · Computer/Software Expense	7,426.90
513e · Office Machines	4,656.60
513f · Other Office Expense	1,342.98
513 · Office Expenses - Other	61.95
Total 513 · Office Expenses	30,076.54
515 · Development Costs	
515b · Stables Renovation	1,125.92
Total 515 · Development Costs	1,125.92
520 · Legal Fees	
520a · Attorney Fees	1,257.81
520c · Other Legal Fees	288.00
520 · Legal Fees - Other	3,010.41
Total 520 · Legal Fees	4,556.22
521 · Accounting Fees	
521a · Credit Card Fees	1,501.62
521 · Accounting Fees - Other	9,635.36
Total 521 · Accounting Fees	11,136.98
523 · Board & Committee Expenses	3,005.16
525 · Memberships/Trainings	1,388.80
530 · Insurance Expense	
530a · General Liability Insurance	13,334.15
530b1 · Commerical Property-All Others	8,408.91
530b2 · Com. Prop.- Community Center	4,453.76
530c · Equipment Breakdown Insurance	2,052.00
530e · Auto Insurance	4,125.00
530f · Director Liability Insurance	5,986.17
530g · Employee Dishonesty Bond	568.91
Total 530 · Insurance Expense	38,928.90
532 · HNB Loan Interest Expense	641.53
535 · Special Events	
535f · Annual Membership Meeting	1,172.05
Total 535 · Special Events	1,172.05
538 · Donations & Gifts	30.00
539 · Misc Expenses-Oper Fund	
539a · Activities Expenses	77.18
539b · Service Charges	878.86
Total 539 · Misc Expenses-Oper Fund	956.04
560 · Repair & Maint - Infra	
560a · water system equip	7,649.81
560c · Preliminary Engineering Report	0.00
560d · Wellhead Protection Grant	14,541.07
Total 560 · Repair & Maint - Infra	22,190.88
570 · Depreciation	53,443.48
571 · Bad Debts	25,000.00
580 · Miscellaneous Expense - Other	6,617.20
66900 · Reconciliation Discrepancies	(0.01)
6999 · Uncategorized Expenses	100.00
Total Expense	606,432.89
Net Income	70,995.31

Hawaiian Shores Community Association Income & Expense - Cash Basis

November 2013 through October 2014

	Association		Water		Total unclassified		TOTAL	
	Nov '13 - Oct 14	Nov '13 - Oct 14	Nov '13 - Oct 14	Nov '13 - Oct 14	Nov '13 - Oct 14	Nov '13 - Oct 14	Nov '13 - Oct 14	Nov '13 - Oct 14
Income								
401 - Assessment Dues	427,796.17	427,796.17	0.00	0.00	(13,592.43)	(13,592.43)	414,203.74	414,203.74
402 - Water Service Charges	1,281.27	1,281.27	201,349.14	201,349.14	(6,092.00)	(6,092.00)	196,538.41	196,538.41
403 - Water - New Service Connects	0.00	0.00	5,000.00	5,000.00	0.00	0.00	5,000.00	5,000.00
404 - Interest - Operating	76.70	76.70	0.00	0.00	0.00	0.00	76.70	76.70
406 - Escrow Transfer Fees	6,260.00	6,260.00	0.00	0.00	0.00	0.00	6,260.00	6,260.00
408 - Guest Fees	5,000.34	5,000.34	0.00	0.00	0.00	0.00	5,000.34	5,000.34
410 - Reimbursable Legal Fees	5,679.28	5,679.28	0.00	0.00	0.00	0.00	5,679.28	5,679.28
420 - Reimbursables	(745.00)	(745.00)	1,511.87	1,511.87	1,028.03	1,028.03	1,794.90	1,794.90
440 - Miscellaneous Income	1,656.59	1,656.59	350.20	350.20	(1,964.06)	(1,964.06)	42.73	42.73
441 - Unrelated Income	14,640.83	14,640.83	0.00	0.00	0.00	0.00	14,640.83	14,640.83
450 - Interest - Reserve	258.14	258.14	0.00	0.00	0.00	0.00	258.14	258.14
460 - Interest - Infrastructure	44.84	44.84	0.00	0.00	0.00	0.00	44.84	44.84
470 - Interest - CD HNB	136.36	136.36	0.00	0.00	0.00	0.00	136.36	136.36
475 - Dividend Income	233.56	233.56	828.97	828.97	0.00	0.00	1,062.53	1,062.53
480 - Unrealized Gain/Loss Investment	541.63	541.63	47.98	47.98	0.00	0.00	589.61	589.61
490 - Grant Income	(274.73)	(274.73)	12,842.05	12,842.05	13,742.47	13,742.47	26,309.79	26,309.79
4999 - Uncategorized Income	(210.00)	(210.00)	0.00	0.00	0.00	0.00	(210.00)	(210.00)
Total Income	462,375.98	462,375.98	221,930.21	221,930.21	(6,877.99)	(6,877.99)	677,428.20	677,428.20
Gross Profit	462,375.98	462,375.98	221,930.21	221,930.21	(6,877.99)	(6,877.99)	677,428.20	677,428.20
Expense								
GE Taxes Paid	391.80	391.80	0.00	0.00	0.00	0.00	391.80	391.80
501 - Salaries & Wages-Gross Pay	169,312.04	169,312.04	91,042.46	91,042.46	1,635.00	1,635.00	261,989.50	261,989.50
502 - Employee Health Care	9,465.84	9,465.84	5,229.89	5,229.89	158.00	158.00	14,853.73	14,853.73
503 - Pension Contribution	(129.06)	(129.06)	0.00	0.00	0.00	0.00	(129.06)	(129.06)
505 - Payroll Expenses	82.93	82.93	480.06	480.06	0.00	0.00	562.99	562.99
506 - WC/TDI/Unemployment	2,167.63	2,167.63	189.13	189.13	0.00	0.00	2,356.76	2,356.76
507 - Contract Labor	6,169.21	6,169.21	8,395.82	8,395.82	0.00	0.00	14,565.03	14,565.03
510 - Repair & Maintenance	51,037.35	51,037.35	11,877.30	11,877.30	0.00	0.00	62,914.65	62,914.65
511 - Utilities	8,093.69	8,093.69	39,814.11	39,814.11	0.00	0.00	47,907.80	47,907.80
512 - Property Taxes	562.50	562.50	87.50	87.50	0.00	0.00	650.00	650.00
513 - Office Expenses	20,070.29	20,070.29	12,150.27	12,150.27	(2,144.02)	(2,144.02)	30,076.54	30,076.54
515 - Development Costs	1,125.92	1,125.92	0.00	0.00	0.00	0.00	1,125.92	1,125.92
520 - Legal Fees	3,392.16	3,392.16	1,164.06	1,164.06	0.00	0.00	4,556.22	4,556.22
521 - Accounting Fees	10,833.50	10,833.50	170.27	170.27	133.21	133.21	11,136.98	11,136.98
523 - Board & Committee Expenses	2,936.16	2,936.16	69.00	69.00	0.00	0.00	3,005.16	3,005.16
525 - Memberships/Trainings	530.90	530.90	857.90	857.90	0.00	0.00	1,388.80	1,388.80
530 - Insurance Expense	35,949.41	35,949.41	2,979.49	2,979.49	0.00	0.00	38,928.90	38,928.90
532 - HNB Loan Interest Expense	641.53	641.53	0.00	0.00	0.00	0.00	641.53	641.53
535 - Special Events	0.00	0.00	0.00	0.00	1,172.05	1,172.05	1,172.05	1,172.05
538 - Donations & Gifts	30.00	30.00	0.00	0.00	0.00	0.00	30.00	30.00
539 - Misc Expenses-Oper Fund	706.12	706.12	15.33	15.33	234.59	234.59	956.04	956.04
560 - Repair & Maint - Infra	0.00	0.00	31,284.41	31,284.41	(9,093.53)	(9,093.53)	22,190.88	22,190.88
570 - Depreciation	7,355.15	7,355.15	14,318.25	14,318.25	31,770.08	31,770.08	53,443.48	53,443.48
571 - Bad Debts	0.00	0.00	0.00	0.00	25,000.00	25,000.00	25,000.00	25,000.00
580 - Miscellaneous Expense - Other	0.00	0.00	929.71	929.71	5,687.49	5,687.49	6,617.20	6,617.20
66900 - Reconciliation Discrepancies	(0.01)	(0.01)	0.00	0.00	0.00	0.00	(0.01)	(0.01)
6999 - Uncategorized Expenses	(11,418.00)	(11,418.00)	0.00	0.00	11,518.00	11,518.00	100.00	100.00
Total Expense	319,307.06	319,307.06	221,054.96	221,054.96	66,070.87	66,070.87	606,432.89	606,432.89
Net Income	143,068.92	143,068.92	875.25	875.25	(72,948.86)	(72,948.86)	70,995.31	70,995.31