

HAWAIIAN SHORES COMMUNITY ASSOCIATION
FY 2015 OPERATING FUND ESTIMATED BUDGET COMPARISON TO ACTUAL

CASH BASIS	FY 2015 BUDGET ANNUAL	ACTUAL AS OF 4/30/2015	OVER OR (UNDER)	% OF BUDGET 4/30/2015
RECEIPTS				
Assessments	\$ 407,610	\$415,971	8,361	102.1%
Water Service Charges	\$ 204,000	121,923	(82,077)	59.8%
New Water Service Connections	\$ 1,000	0	(1,000)	0.0%
Bank Interest	\$ 100	32	(68)	32.0%
Reserve Account Interest	\$ 3,000	1,967	(1,033)	65.6%
Escrow Transfer Fees	\$ 1,000	2,400	1,400	240.0%
Guest Fees	\$ 3,500	1,020	(2,480)	29.1%
Reimbursable Charges	\$ 4,500	5,829	1,329	129.5%
Miscellaneous & Unrelated Income	\$ 22,400	13,169	(9,231)	58.8%
TOTAL RECEIPTS	\$647,110	\$562,310	(84,800)	86.9%
	FY 2015 BUDGET ANNUAL	ACTUAL AS OF 4/30/2015	(OVER) OR UNDER	% OF BUDGET 4/30/2015
DISBURSEMENTS				
Salaries, Wages & Contrated Labor	\$ 250,000	\$100,407	149,593	40.2%
Prepaid Healthcare	\$ 20,640	7,759	12,881	37.6%
Pension Contribution	\$ 2,700	0	2,700	0.0%
Contract Hire	\$ 4,000	2,795	1,205	69.9%
Repairs & Maintenance	\$ 56,500	\$20,874	35,626	36.9%
Utilities	\$ 64,000	20,581	43,419	32.2%
Debt Service on USDA Loan	\$ 70,400		70,400	0.0%
GE Taxes	\$ 850	470	380	55.3%
Property Taxes	\$ 650	325	325	50.0%
Office Expenses	\$ 25,000	13,374	11,626	53.5%
Professional Fees	\$ 12,000	13,408	(1,408)	111.7%
Meeting/Committee Expenses	\$ 5,000	764	4,236	15.3%
Memberships/Trainings	\$ 3,000	2,399	601	80.0%
PrePay Insurance	\$ 38,500	19,000	19,500	49.4%
Donations & Gifts	\$ 1,000	0	1,000	0.0%
Miscellaneous Expenses	\$ 3,000	744	2,256	24.8%
TOTAL DISBURSEMENTS	\$557,240	\$202,902	354,338	36.4%
RECEIPTS OVER DISBURSEMENTS	\$89,870	\$359,408	(269,538)	
LESS CONTRIBUTIONS				
Contribution to Water Infrastructure	\$ 86,180		86,180	0%
Contribution to Road Infrastructure	\$ 11,650		11,650	0%
Contribution to Parks and Facilities	\$ 40,775		40,775	0%
Contribution to Emergency Reserve	\$ 11,650		11,650	0%
	\$150,255	\$0	\$150,255	0%
Total Receipts over Reimbursements	(\$60,385)	\$359,408		

Hawaiian Shores Community Association
Balance Sheet
As of April 30, 2015

Apr 30, 15

ASSETS**Current Assets****Checking/Savings**

101 · Cash - Operating Fund	
101k · HNB PayPal Acct	200.02
101e · HNB Checking Account	12,376.89
101f · HNB Savings Account	403,889.82
101i · CU Hawaii Petty Cash Checking	1,625.18
101J · CU Hawaii Savings Account	41.93
101 · Cash - Operating Fund - Other	(86,180.77)
Total 101 · Cash - Operating Fund	331,953.07

102 · Infrastructure Fund

102c · Merrill L.-Roads Infrastructure	156,700.61
102d · Amerprise-Water Infrastructure	
102d3- ONE Financial Acct	81,297.36
102d2 · Cash Reserve Certificate	187,439.29
102d · Amerprise-Water Infrastructure - Other	74,325.20
Total 102d · Amerprise-Water Infrastructure	343,061.85

Total 102 · Infrastructure Fund 499,762.46

103 · Parks & Facilities Fund

103d · Merrill L.- Parks & Facilities	172,003.06
Total 103 · Parks & Facilities Fund	172,003.06

104 · Emergency Reserve

104a · Amerprise-Emergency Reserve	
104a3 - Brokerage Acct	76,924.70
104a2 · Cash Reserve Certificate	148,395.32
104a · Amerprise-Emergency Reserve - Other	11,377.00
Total 104a · Amerprise-Emergency Reserve	236,697.02

Total 104 · Emergency Reserve 236,697.02

105 · Certificate of Deposits

105a · HNB Collateral Account	60,414.13
Total 105 · Certificate of Deposits	60,414.13

Total Checking/Savings 1,300,829.74

Accounts Receivable

110 · Accounts Receivable	
110a · Assessment	220,914.54
110b · Water Use	24,426.66
110e · Other Fees	6,301.06
110 · Accounts Receivable - Other	16,811.88
Total 110 · Accounts Receivable	268,454.14

Total Accounts Receivable 268,454.14

Other Current Assets

119 · Allowance for Uncollectible	(100,000.00)
1499 · Undeposited Funds	(330.42)
Total Other Current Assets	(100,330.42)

Total Current Assets 1,468,953.46

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
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Hawaiian Shores Community Association
Balance Sheet
As of April 30, 2015

	Apr 30, 15
152b · Depreciation	(27,793.62)
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	7,185.33
120g · Employee Dishonesty Bond	626.36
Total 120 · Prepaid Insurance	36,646.83
Total Other Assets	36,646.83
TOTAL ASSETS	4,946,082.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	6,509.37
Total Accounts Payable	6,509.37
Other Current Liabilities	
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	7,845.58

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Accrual Basis

Hawaiian Shores Community Association

Balance Sheet

As of April 30, 2015

	<u>Apr 30, 15</u>
220 · Accrued Vacation	2,413.63
Total Other Current Liabilities	<u>11,546.26</u>
Total Current Liabilities	18,055.63
Long Term Liabilities	
250 · HNB Promissory Note	25,570.95
Total Long Term Liabilities	<u>25,570.95</u>
Total Liabilities	43,626.58
Equity	
3000 · Opening Bal Equity	3,769,710.52
350 · Net Worth	723,320.85
Net Income	409,424.38
Total Equity	<u>4,902,455.75</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,946,082.33</u></u>

Hawaiian Shores Community Association
Profit & Loss
 November 2014 through April 2015

	Nov '14 - Apr 15
Income	
401 · Assessment Dues	
401a · Operations	278,231.74
401b · Water Infra Contributions	68,427.50
401c · Road Infra Contributions	12,446.51
401d · Park & Facilities Contributions	40,328.68
401e · Emergency Reserve Contribution	11,966.51
401f · Assessment Interest	4,570.25
Total 401 · Assessment Dues	415,971.19
402 · Water Service Charges	
402a · Monthly Service Charges	114,659.99
402b · Restoration Charges	650.00
402c · Infra Contrib	4,249.67
402d · Water Account Late Fees	2,364.00
Total 402 · Water Service Charges	121,923.66
404 · Interest - Operating	
404b · Savings Accts	32.08
Total 404 · Interest - Operating	32.08
406 · Escrow Transfer Fees	2,400.00
408 · Guest Fees	
408b · Honu Park Facilities	870.00
408c · Community Center	100.00
408 · Guest Fees - Other	50.00
Total 408 · Guest Fees	1,020.00
410 · Reimbursable Legal Fees	
410b · Lien Filing Fee	5,415.49
Total 410 · Reimbursable Legal Fees	5,415.49
420 · Reimbursables	
420a · Postage	27.70
420b · Water System Damage	385.63
Total 420 · Reimbursables	413.33
440 · Miscellaneous Income	
440a · Returned Check Charges	(15.00)
440b · Other Income	558.66
Total 440 · Miscellaneous Income	543.66
441 · Unrelated Income	
441a · Cell Tower Income	10,624.98
441 · Unrelated Income - Other	2,000.00
Total 441 · Unrelated Income	12,624.98
450 · Interest - Reserve	
450c · Investment	213.11
Total 450 · Interest - Reserve	213.11
460 · Interest - Infrastructure	
460c · Investment	44.84
Total 460 · Interest - Infrastructure	44.84
470 · Interest - CD HNB	45.79
480 · Unrealized Gain/Loss Investment	
480b · Infrastructure	
480b-2 · Ameriprise - Water	983.71
Total 480b · Infrastructure	983.71
480d · Ameriprise-Emergency Reserve	725.07
Total 480 · Unrealized Gain/Loss Investment	1,708.78
490 · Grant Income	
409c · Iselle Emergency 2014	6,391.90

Hawaiian Shores Community Association
Profit & Loss
 November 2014 through April 2015

	Nov '14 - Apr 15
490b · Wellhead Protection Grant	544.03
Total 490 · Grant Income	6,935.93
Total Income	569,292.84
Gross Profit	569,292.84
Expense	
501 · Salaries & Wages-Gross Pay	100,407.15
502 · Employee Health Care	7,758.94
505 · Payroll Expenses	20.00
506 · WC/TDI/Unemployment	118.23
507 · Contract Labor	2,794.96
508 · GE Taxes Paid	470.36
510 · Repair & Maintenance	
510a · Chemicals, Reagents & Tests	2,681.09
510b · Fuel	2,989.54
510c · Replacement Parts & Labor	3,733.05
510d · Equip & Tools	4,397.66
510e · Paint & Supplies	1,063.02
510f · Safety Items & Supp	810.79
510g · Other Repair & Mntc	996.29
510h · Vehicle Costs	614.10
510i · Mileage Reimbursement	1,054.60
510j · Parks & Facilities	
510k · Honu Park & Facilities	1,601.52
510L · Community Center	932.59
Total 510j · Parks & Facilities	2,534.11
Total 510 · Repair & Maintenance	20,874.25
511 · Utilities	
511a · Electricity	17,440.25
511b · Telephone	2,906.93
511c · Internet	234.10
Total 511 · Utilities	20,581.28
512 · Property Taxes	
512a · Water Yard Parcels	25.00
512b · Stables Parcels	100.00
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	2,655.28
513b · Printing	3,952.22
513c · Office Supplies	2,219.35
513d · Computer/Software Expense	993.74
513e · Office Machines	3,488.48
513 · Office Expenses - Other	65.19
Total 513 · Office Expenses	13,374.26
520 · Legal Fees	
520c · Other Legal Fees	113.00
520 · Legal Fees - Other	1,993.95
Total 520 · Legal Fees	2,106.95
521 · Accounting Fees	
521a · Credit Card Fees	2,490.19
521 · Accounting Fees - Other	10,025.97
Total 521 · Accounting Fees	12,516.16
523 · Board & Committee Expenses	764.49
525 · Memberships/Trainings	2,399.10

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Cash Basis

Hawaiian Shores Community Association
Profit & Loss
November 2014 through April 2015

	<u>Nov '14 - Apr 15</u>
532 · HNB Loan Interest Expense	304.08
539 · Misc Expenses-Oper Fund	
539b · Service Charges	81.00
539 · Misc Expenses-Oper Fund - Other	<u>63.41</u>
Total 539 · Misc Expenses-Oper Fund	144.41
560 · Repair & Maint - Infra	
560a · water system equip	3,252.74
560e · Emergency Grant 2014	<u>1,110.19</u>
Total 560 · Repair & Maint - Infra	4,362.93
580 · Miscellaneous Expense - Other	
Employee Bonus	<u>600.00</u>
Total 580 · Miscellaneous Expense - Other	600.00
Total Expense	<u>189,922.55</u>
Net Income	<u><u>379,370.29</u></u>

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Cash Basis

Hawaiian Shores Community Association Income & Expense - Cash Basis November 2014 through April 2015

	Association		USDA		Water	
	Nov '14 - Apr 15	Nov '14 - Apr 15	Nov '14 - Apr 15	Nov '14 - Apr 15	Nov '14 - Apr 15	Nov '14 - Apr 15
Income						
401 · Assessment Dues	414,358.97	414,358.97	0.00	0.00	(13.02)	(13.02)
402 · Water Service Charges	369.67	369.67	0.00	0.00	121,553.99	121,553.99
404 · Interest - Operating	21.29	21.29	0.00	0.00	0.00	0.00
406 · Escrow Transfer Fees	2,400.00	2,400.00	0.00	0.00	0.00	0.00
408 · Guest Fees	1,020.00	1,020.00	0.00	0.00	0.00	0.00
410 · Reimbursable Legal Fees	5,415.49	5,415.49	0.00	0.00	0.00	0.00
420 · Reimbursables	227.70	227.70	0.00	0.00	185.63	185.63
440 · Miscellaneous Income	558.66	558.66	0.00	0.00	(15.00)	(15.00)
441 · Unrelated Income	12,624.98	12,624.98	0.00	0.00	0.00	0.00
450 · Interest - Reserve	213.11	213.11	0.00	0.00	0.00	0.00
460 · Interest - Infrastructure	48.74	48.74	0.00	0.00	0.00	0.00
470 · Interest - CD HNB	45.79	45.79	0.00	0.00	0.00	0.00
480 · Unrealized Gain/Loss Investment	725.07	725.07	0.00	0.00	983.71	983.71
490 · Grant Income	0.00	0.00	0.00	0.00	6,935.93	6,935.93
Total Income	438,029.47	438,029.47	0.00	0.00	129,631.24	129,631.24
Gross Profit	438,029.47	438,029.47	0.00	0.00	129,631.24	129,631.24
Expense						
501 · Salaries & Wages-Gross Pay	52,109.97	52,109.97	0.00	0.00	48,297.18	48,297.18
502 · Employee Health Care	3,819.32	3,819.32	0.00	0.00	3,939.62	3,939.62
505 · Payroll Expenses	14.77	14.77	0.00	0.00	5.23	5.23
506 · WC/TDI/Unemployment	118.23	118.23	0.00	0.00	0.00	0.00
507 · Contract Labor	2,794.96	2,794.96	0.00	0.00	0.00	0.00
508 · GE Taxes Paid	470.36	470.36	0.00	0.00	0.00	0.00
510 · Repair & Maintenance	11,129.64	11,129.64	104.17	104.17	6,244.61	6,244.61
511 · Utilities	3,437.14	3,437.14	0.00	0.00	17,144.14	17,144.14
512 · Property Taxes	300.00	300.00	0.00	0.00	25.00	25.00
513 · Office Expenses	7,441.57	7,441.57	0.00	0.00	5,932.69	5,932.69
520 · Legal Fees	2,116.95	2,116.95	0.00	0.00	0.00	0.00
521 · Accounting Fees	7,607.34	7,607.34	0.00	0.00	4,908.82	4,908.82
523 · Board & Committee Expenses	768.49	768.49	0.00	0.00	0.00	0.00
525 · Memberships/Trainings	1,493.27	1,493.27	0.00	0.00	905.83	905.83
530 · Insurance Expense	6,166.00	6,166.00	0.00	0.00	0.00	0.00
532 · HNB Loan Interest Expense	304.08	304.08	0.00	0.00	0.00	0.00
539 · Misc Expenses-Oper Fund	144.41	144.41	0.00	0.00	0.00	0.00
560 · Repair & Maint - Infra	1,110.19	1,110.19	6,573.38	6,573.38	75.19	75.19
580 · Miscellaneous Expense - Other	500.00	500.00	0.00	0.00	100.00	100.00
Total Expense	101,846.69	101,846.69	6,677.55	6,677.55	87,578.31	87,578.31
Net Income	336,182.78	336,182.78	(6,677.55)	(6,677.55)	42,052.93	42,052.93

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Cash Basis

**Hawaiian Shores Community Association
Income & Expense - Cash Basis
November 2014 through April 2015**

	Total unclassified		TOTAL	
	Nov '14 - Apr 15	Nov '14 - Apr 15	Nov '14 - Apr 15	Nov '14 - Apr 15
Income				
401 · Assessment Dues	1,975.24	1,975.24	416,321.19	416,321.19
402 · Water Service Charges	0.00	0.00	121,923.66	121,923.66
404 · Interest - Operating	0.01	0.01	21.30	21.30
406 · Escrow Transfer Fees	0.00	0.00	2,400.00	2,400.00
408 · Guest Fees	0.00	0.00	1,020.00	1,020.00
410 · Reimbursable Legal Fees	0.00	0.00	5,415.49	5,415.49
420 · Reimbursables	0.00	0.00	413.33	413.33
440 · Miscellaneous Income	0.00	0.00	543.66	543.66
441 · Unrelated Income	0.00	0.00	12,624.98	12,624.98
450 · Interest - Reserve	0.00	0.00	213.11	213.11
460 · Interest - Infrastructure	0.00	0.00	48.74	48.74
470 · Interest - CD HNB	0.00	0.00	45.79	45.79
480 · Unrealized Gain/Loss Investment	0.00	0.00	1,708.78	1,708.78
490 · Grant Income	0.00	0.00	6,935.93	6,935.93
Total Income	<u>1,975.25</u>	<u>1,975.25</u>	<u>569,635.96</u>	<u>569,635.96</u>
Gross Profit	1,975.25	1,975.25	569,635.96	569,635.96
Expense				
501 · Salaries & Wages-Gross Pay	0.00	0.00	100,407.15	100,407.15
502 · Employee Health Care	0.00	0.00	7,758.94	7,758.94
505 · Payroll Expenses	0.00	0.00	20.00	20.00
506 · WC/TDI/Unemployment	0.00	0.00	118.23	118.23
507 · Contract Labor	0.00	0.00	2,794.96	2,794.96
508 · GE Taxes Paid	0.00	0.00	470.36	470.36
510 · Repair & Maintenance	0.00	0.00	17,478.42	17,478.42
511 · Utilities	0.00	0.00	20,581.28	20,581.28
512 · Property Taxes	0.00	0.00	325.00	325.00
513 · Office Expenses	0.00	0.00	13,374.26	13,374.26
520 · Legal Fees	0.00	0.00	2,116.95	2,116.95
521 · Accounting Fees	0.00	0.00	12,516.16	12,516.16
523 · Board & Committee Expenses	0.00	0.00	768.49	768.49
525 · Memberships/Trainings	0.00	0.00	2,399.10	2,399.10
530 · Insurance Expense	0.00	0.00	6,166.00	6,166.00
532 · HNB Loan Interest Expense	0.00	0.00	304.08	304.08
539 · Misc Expenses-Oper Fund	0.00	0.00	144.41	144.41
560 · Repair & Maint - Infra	0.00	0.00	7,758.76	7,758.76
580 · Miscellaneous Expense - Other	0.00	0.00	600.00	600.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>196,102.55</u>	<u>196,102.55</u>
Net Income	<u><u>1,975.25</u></u>	<u><u>1,975.25</u></u>	<u><u>373,533.41</u></u>	<u><u>373,533.41</u></u>