

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

CASH BASIS	FY 2015 BUDGET ANNUAL	ACTUAL AS OF 10/31/2015	OVER OR (UNDER)	% OF BUDGET 10/31/2015
RECEIPTS				
Assessments	\$ 407,610	\$461,270	53,660	113.2%
Water Service Charges	\$ 204,000	204,699	699	100.3%
New Water Service Connections	\$ 1,000	1,000	0	100.0%
Bank Interest	\$ 100	54	(46)	53.8%
Escrow Transfer Fees	\$ 1,000	4,600	3,600	460.0%
Guest Fees	\$ 3,500	5,186	1,686	148.2%
Reimbursable Charges	\$ 4,500	10,527	6,027	233.9%
Miscellaneous & Unrelated Income	\$ 22,400	25,242	2,842	112.7%
TOTAL RECEIPTS	\$644,110	\$712,578	68,468	110.6%
	FY 2015 BUDGET ANNUAL	ACTUAL AS OF 10/31/2015	(OVER) OR UNDER	% OF BUDGET 10/31/2015
DISBURSEMENTS				
Salaries, Wages & Contrated Labor	\$ 250,000	\$227,657	22,343	91.1%
Prepaid Healthcare	\$ 20,640	17,044	3,596	82.6%
Pension Contribution	\$ 2,700	365	2,335	13.5%
Repairs & Maintenance	\$ 56,500	\$57,197	(697)	101.2%
Utilities	\$ 64,000	40,818	23,182	63.8%
Debt Service on USDA Loan	\$ 70,400		70,400	0.0%
Property Taxes	\$ 650	672	(22)	103.4%
Office Expenses	\$ 25,000	25,941	(941)	103.8%
Professional Fees	\$ 12,000	19,295	(7,295)	160.8%
Meeting/Committee Expenses	\$ 5,000	2,578	2,422	51.6%
Memberships/Trainings	\$ 3,000	3,175	(175)	105.8%
PrePay Insurance	\$ 38,500	38,500	0	100.0%
Donations & Gifts	\$ 1,000	200	800	20.0%
Miscellaneous Expenses	\$ 3,000	744	2,256	24.8%
TOTAL DISBURSEMENTS	\$552,390	\$434,187	118,203	78.6%
RECEIPTS OVER DISBURSEMENTS				
	\$91,720	\$278,390	(186,670)	
LESS CONTRIBUTIONS				
Contribution to Water Infrastructure	\$ 86,180	92,623	-6,443	107%
Contribution to Road Infrastructure	\$ 11,650	12,857	-1,207	110%
Contribution to Parks and Facilities	\$ 40,775	45,000	-4,225	110%
Contribution to Emergency Reserve	\$ 11,650	12,857	-1,207	110%
	\$150,255	\$163,337	(\$13,082)	109%
Total Receipts over Reimbursements	(\$58,535)	\$115,053		

Hawaiian Shores Community Association

Balance Sheet

As of October 31, 2015

	Oct 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Cash Drawer in Office	200.00
101 · Cash - Operating Fund	
101e · HNB Checking Account	22,223.44
101f · HNB Savings Account	128,190.08
101i · CU Hawaii Petty Cash Checking	2,968.61
101J · CU Hawaii Savings Account	120.97
	153,503.10
Total 101 · Cash - Operating Fund	
102 · Infrastructure Fund	
102c · Merrill L.-Roads Infrastructure	169,581.40
102d · Amerprise-Water Infrastructure	
102d3- ONE Financial Acct	173,102.65
102d2 · Cash Reserve Certificate	188,930.11
102d · Amerprise-Water Infrastructure - Other	74,325.20
	436,357.96
Total 102d · Amerprise-Water Infrastructure	
102z · Amerprise-Water Infrastructure	(74,325.20)
	531,614.16
Total 102 · Infrastructure Fund	
103 · Parks & Facilities Fund	
103d · Merrill L.- Parks & Facilities	217,028.68
	217,028.68
Total 103 · Parks & Facilities Fund	
104 · Emergency Reserve	
104a · Amerprise-Emergency Reserve	
104a3 - Brokerage Acct	89,364.63
104a2 · Cash Reserve Certificate	149,447.69
104a · Amerprise-Emergency Reserve - Other	11,377.00
	250,189.32
Total 104a · Amerprise-Emergency Reserve	
104b · Amerprise-Emergency Reserve	(11,377.00)
	238,812.32
Total 104 · Emergency Reserve	
105 · Certificate of Deposits	
105a · HNB Collateral Account	60,323.06
	60,323.06
Total 105 · Certificate of Deposits	
Total Checking/Savings	1,201,481.32
Accounts Receivable	
110 · Accounts Receivable	
110a · Assessment	178,893.72
110b · Water Use	9,858.01
110 · Accounts Receivable - Other	16,865.68
	205,617.41
Total 110 · Accounts Receivable	
Total Accounts Receivable	205,617.41
Other Current Assets	
118 · A/R-Other	2,186.60
119 · Allowance for Uncollectible	(100,000.00)
1499 · Undeposited Funds	2,608.46
	(95,204.94)
Total Other Current Assets	
Total Current Assets	1,311,893.79
Fixed Assets	
151 · Bldgs, Fixtures & Structures	
151a · Original Cost	853,593.25
151b · Depreciation	(558,626.48)
	294,966.77
Total 151 · Bldgs, Fixtures & Structures	
152 · Maintenance Equip	

Hawaiian Shores Community Association

Balance Sheet

As of October 31, 2015

	Oct 31, 15
152a · Original Cost	59,626.09
152b · Depreciation	(31,315.05)
Total 152 · Maintenance Equip	28,311.04
153 · Vehicles	
153a · Original Cost	61,997.54
153b · Depreciation	(42,763.31)
153 · Vehicles - Other	546.91
Total 153 · Vehicles	19,781.14
154 · Office Furniture & Equipment	
154a · Original Cost	18,881.71
154b · Depreciation	(15,001.14)
Total 154 · Office Furniture & Equipment	3,880.57
156 · Recreational Furn & Equip	
156a · Original Cost	49,206.48
156b · Depreciation	(49,206.48)
Total 156 · Recreational Furn & Equip	0.00
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	(1,078,344.82)
Total 158 · Roads	2,968.37
159 · Water System & Equipment	
159a · Original Cost	1,164,972.78
159b · Depreciation	(856,463.58)
Total 159 · Water System & Equipment	308,509.20
161 · Work in Progress	
161f · Engineering Report for Water	76,120.00
Total 161 · Work in Progress	76,120.00
Total Fixed Assets	3,380,164.59
Other Assets	
120 · Prepaid Insurance	
120a · General Liability	13,933.29
120c · Equipment	2,114.00
120e · Auto Insurance	953.00
120F · Director's & Officers Insurance	1,019.33
120g · Employee Dishonesty Bond	1,252.45
Total 120 · Prepaid Insurance	19,272.07
Total Other Assets	19,272.07
TOTAL ASSETS	4,711,330.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	9,582.24
Total Accounts Payable	9,582.24
Other Current Liabilities	
2100 · Payroll Liabilities	1,584.21
2115 · Simple IRA	(129.06)
215 · Employee Healthcare Premiums	856.90
218 · Prepaid Assessment & Water Fees	9,886.08
219 · Water Security Deposits	6,205.01

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Accrual Basis

Hawaiian Shores Community Association

Balance Sheet

As of October 31, 2015

	<u>Oct 31, 15</u>
220 · Accrued Vacation	2,413.63
Total Other Current Liabilities	<u>20,816.77</u>
Total Current Liabilities	30,399.01
Long Term Liabilities	
250 · HNB Promissory Note	19,875.03
Total Long Term Liabilities	<u>19,875.03</u>
Total Liabilities	50,274.04
Equity	
3000 · Opening Bal Equity	3,768,830.52
350 · Net Worth	723,629.82
Net Income	168,596.07
Total Equity	<u>4,661,056.41</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,711,330.45</u></u>

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

	Nov '14 - Oct 15
Income	
401 · Assessment Dues	
401a · Operations	306,648.83
401b · Water Infra Contributions	72,688.04
401c · Road Infra Contributions	13,840.04
401d · Park & Facilities Contributions	43,717.97
401e · Emergency Reserve Contribution	12,840.04
401f · Assessment Interest	11,534.57
Total 401 · Assessment Dues	461,269.49
402 · Water Service Charges	
402a · Monthly Service Charges	195,406.31
402b · Restoration Charges	1,550.00
402c · Infra Contrib	4,657.83
402d · Water Account Late Fees	3,065.13
402f · Returned Check Fee	20.00
402 · Water Service Charges - Other	0.00
Total 402 · Water Service Charges	204,699.27
403 · Water - New Service Connects	1,000.00
404 · Interest - Operating	
404b · Savings Accts	53.81
Total 404 · Interest - Operating	53.81
406 · Escrow Transfer Fees	4,600.00
408 · Guest Fees	
408b · Honu Park Facilities	4,006.00
408c · Community Center	1,180.00
Total 408 · Guest Fees	5,186.00
410 · Reimbursable Legal Fees	
410b · Lien Filing Fee	10,416.44
410c · Other	(375.00)
Total 410 · Reimbursable Legal Fees	10,041.44
420 · Reimbursables	
420a · Postage	99.52
420b · Water System Damage	385.63
Total 420 · Reimbursables	485.15
440 · Miscellaneous Income	
440a · Returned Check Charges	0.00
440b · Other Income	729.41
440d · Miscellaneous Income	283.07
440F · Uncategorized Income	980.00
Total 440 · Miscellaneous Income	1,992.48
441 · Unrelated Income	
441a · Cell Tower Income	21,249.96
441 · Unrelated Income - Other	2,000.00
Total 441 · Unrelated Income	23,249.96
450 · Interest - Reserve	
450c · Investment	472.99
Total 450 · Interest - Reserve	472.99
460 · Interest - Infrastructure	
460c · Investment	94.25
Total 460 · Interest - Infrastructure	94.25
470 · Interest - CD HNB	45.79
480 · Unrealized Gain/Loss Investment	
480b · Infrastructure	
480b-2 · Ameriprise - Water	1,656.82
Total 480b · Infrastructure	1,656.82

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 Cash Basis

Hawaiian Shores Community Association

Profit & Loss

November 2014 through October 2015

	Nov '14 - Oct 15
480d · Ameriprise-Emergency Reserve	1,100.49
Total 480 · Unrealized Gain/Loss Investment	2,757.31
490 · Grant Income	
409c · Iselle Emergency 2014	6,500.00
490b · Wellhead Protection Grant	544.03
Total 490 · Grant Income	7,044.03
4999 · Uncategorized Income	(115.76)
Total Income	722,876.21
Gross Profit	722,876.21
Expense	
501 · Salaries & Wages-Gross Pay	227,657.40
502 · Employee Health Care	17,044.32
503 · Pension Contribution	364.62
505 · Payroll Expenses	40.00
506 · WC/TDI/Unemployment	
506a · Federal Unemployment Insurance	18.61
506 · WC/TDI/Unemployment - Other	118.23
Total 506 · WC/TDI/Unemployment	136.84
507 · Contract Labor	5,610.75
508 · GE Taxes Paid	991.21
510 · Repair & Maintenance	
510a · Chemicals, Reagents & Tests	5,879.94
510b · Fuel	6,865.17
510c · Replacement Parts & Labor	8,260.08
510d · Equip & Tools	8,810.68
510e · Paint & Supplies	3,543.07
510f · Safety Items & Supp	1,331.95
510g · Other Repair & Mntc	7,318.49
510h · Vehicle Costs	2,068.93
510i · Mileage Reimbursement	1,449.63
510j · Parks & Facilities	
510k · Honu Park & Facilities	5,224.00
510L · Community Center	6,444.73
510j · Parks & Facilities - Other	0.00
Total 510j · Parks & Facilities	11,668.73
Total 510 · Repair & Maintenance	57,196.67
511 · Utilities	
511a · Electricity	34,492.93
511b · Telephone	5,763.48
511c · Internet	561.84
Total 511 · Utilities	40,818.25
512 · Property Taxes	
512a · Water Yard Parcels	50.00
512b · Stables Parcels	200.00
512c · Honu St. Facility	100.00
512e · Ocean Parcels	200.00
512f · Maikoiko Park	122.36
Total 512 · Property Taxes	672.36
513 · Office Expenses	
513a · Postage	2,844.03
513b · Printing	6,407.08
513c · Office Supplies	4,340.25
513d · Computer/Software Expense	3,818.06
513e · Office Machines	8,466.27
513 · Office Expenses - Other	65.19
Total 513 · Office Expenses	25,940.88

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Cash Basis

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

	<u>Nov '14 - Oct 15</u>
515 · Development Costs	
515e · Community Center Re-Roof	44,944.00
Total 515 · Development Costs	44,944.00
520 · Legal Fees	
520a · Attorney Fees	1,761.87
520c · Other Legal Fees	2,685.93
520 · Legal Fees - Other	1,422.85
Total 520 · Legal Fees	5,870.65
521 · Accounting Fees	
521a · Credit Card Fees	3,233.27
521 · Accounting Fees - Other	10,191.03
Total 521 · Accounting Fees	13,424.30
523 · Board & Committee Expenses	2,578.26
525 · Memberships/Trainings	3,175.09
530 · Insurance Expense	
530e · Auto Insurance	2,726.00
530f · Director Liability Insurance	6,166.00
530g · Employee Dishonesty Bond	56.91
Total 530 · Insurance Expense	8,948.91
532 · HNB Loan Interest Expense	608.16
538 · Donations & Gifts	200.00
539 · Misc Expenses-Oper Fund	
539b · Service Charges	81.00
539 · Misc Expenses-Oper Fund - Other	63.41
Total 539 · Misc Expenses-Oper Fund	144.41
540 · Reimbursable Expense	
540a · Albizia Removal	233.12
Total 540 · Reimbursable Expense	233.12
560 · Repair & Maint - Infra	
560a · water system equip	3,251.17
560e · Emergency Grant 2014	1,110.19
560f · USDA Grant	7,000.00
Total 560 · Repair & Maint - Infra	11,361.36
570 · Depreciation	65,416.45
580 · Miscellaneous Expense - Other	
Employee Bonus	600.00
Total 580 · Miscellaneous Expense - Other	600.00
Total Expense	533,978.01
Net Income	188,898.20