

Hawaiian Shores Community Association
Profit & Loss Budget Performance
 November 2015 through January 2016

	Total END 1st-QTR				Annual Budget	% of Budget
	Nov 15	Dec 15	Jan 16	Nov '15 - Jan 16		
Income						
401 · Assessment Dues						
401a · Operations	3,090.05	47,918.80	143,935.35	194,944.20	279,948.00	69.6%
401b · Water Infra Contributions	289.14	11,877.18	36,347.60	48,513.92	90,909.00	53.4%
401c · Road Infra Contributions	257.01	2,779.02	8,210.70	11,246.73	18,857.00	59.6%
401d · Park & Facilities Contributions	436.25	7,047.34	21,311.38	28,794.97	44,000.00	65.4%
401e · Emergency Reserve Contribution	83.68	1,291.13	4,013.75	5,388.56	6,286.00	85.7%
401f · Assessment Interest	393.07	1,034.99	1,342.58	2,770.64		
Total 401 · Assessment Dues	4,549.20	71,948.46	215,161.36	291,659.02	440,000.00	66.3%
402 · Water Service Charges	13,527.81	25,923.08	18,615.74	58,066.63	230,000.00	25.2%
403 · Water - New Service Connects	0.00	0.00	0.00	0.00	2,000.00	0.0%
404 · Interest - Operating	1.72	1.29	2.62	5.63	100.00	5.6%
406 · Escrow Transfer Fees	300.00	1,200.00	900.00	2,400.00	5,000.00	48.0%
408 · Guest Fees	153.00	511.00	449.00	1,113.00	4,250.00	26.2%
410 · Reimbursable Legal Fees	(31.00)	719.00	1,050.00	1,738.00	6,500.00	26.7%
420 · Reimbursables	0.00	10.86	10.86	21.72		
435 · Special Event Income	0.00	0.00	0.00	0.00		
440 · Miscellaneous Income	1,071.47	90.00	40.00	1,201.47		
441 · Unrelated Income	0.00	3,541.66	1,770.83	5,312.49	22,400.00	23.7%
450 · Interest - Reserve	0.00	92.16	47.37	139.53	500.00	27.9%
460 · Interest - Infrastructure	8.37	9.05	17.71	35.13	200.00	17.6%
470 · Interest - CD HNB	226.94	45.79	0.00	272.73	600.00	45.5%
480 · Unrealized Gain/Loss Investment	0.00	60.45	970.76	1,031.21	2,500.00	41.2%
490 · Grant Income	0.00	0.00	0.00	0.00		
Total Income	19,807.51	104,152.80	239,036.25	362,996.56	714,050.00	50.8%
Gross Profit	19,807.51	104,152.80	239,036.25	362,996.56	714,050.00	50.8%
Expense						
501 · Salaries & Wages-Gross Pay	9,562.97	25,920.28	17,593.67	53,076.92	253,905.00	20.9%
502 · Employee Health Care	(30.74)	1,648.66	(51.60)	1,566.32	22,704.00	6.9%
503 · Pension Contribution	157.21	387.35	296.08	840.64	3,563.00	23.6%
505 · Payroll Expenses	0.00	0.00	0.00	0.00		
506 · WC/TDI/Unemployment	0.00	0.00	0.00	0.00		
507 · Contract Labor	335.47	2,078.52	4,828.36	7,242.35	21,667.00	33.4%
508 · GE Taxes Paid	218.32	0.00	0.00	218.32	1,000.00	21.8%
510 · Repair & Maintenance	6,395.59	6,969.12	6,555.54	19,920.25	70,000.00	28.5%
511 · Utilities	2,916.70	3,231.42	2,857.90	9,006.02	56,000.00	16.1%
512 · Property Taxes	0.00	0.00	0.00	0.00	705.00	0.0%
513 · Office Expenses	2,847.05	1,145.79	2,596.53	6,589.37	28,000.00	23.5%
515 · Development Costs	0.00	0.00	0.00	0.00		
520 · Legal Fees	508.11	51.00	381.30	940.41	6,500.00	14.5%
521 · Accounting Fees	196.97	4,868.51	6,405.63	11,471.11	10,000.00	114.7%
523 · Board & Committee Expenses	114.04	238.71	177.98	530.73	3,500.00	15.2%
525 · Memberships/Trainings	89.03	42.04	64.53	195.60	5,500.00	3.6%
530 · Insurance Expense	26,132.72	9,104.72	1,393.72	36,631.16	39,000.00	93.9%
532 · HNB Loan Interest Expense	50.68	50.68	25.64	127.00		
535 · Special Events	0.00	0.00	0.00	0.00		
539 · Misc Expenses-Oper Fund	130.00	0.00	0.00	130.00		
540 · Reimbursable Expense	0.00	17.91	0.00	17.91		
560 · Repair & Maint - Infra USDA	7,700.00	12,060.00	0.00	19,760.00		
561 · Misc Exp - Infra	0.00	0.00	0.00	0.00		
580 · Miscellaneous Expense - Other	3,950.00	300.00	0.00	4,250.00	2,000.00	212.5%
6999 · Uncategorized Expenses	0.00	0.00	0.00	0.00	1,000.00	0.0%
Total Expense	61,274.12	68,114.71	43,125.28	172,514.11	525,044.00	32.9%
Net Income	(41,466.61)	36,038.09	195,910.97	190,482.45	189,006.00	100.8%

Hawaiian Shores Community Association

Balance Sheet

As of January 31, 2016

Jan 31, 16

ASSETS

Current Assets

Checking/Savings

101 · Cash - Operating Fund

101e · HNB Checking Account 37,767.08

101f · HNB Savings Account 259,546.24

101i · CU Hawaii Petty Cash Checking 4,526.02

101J · CU Hawaii Savings Account 136.02

101m · Cash Drawer in Office 200.00

Total 101 · Cash - Operating Fund 302,175.36

102 · Infrastructure Fund

102c · Merrill L.-Roads Infrastructure 169,532.27

102d · Ameriprise-Water Infrastructure 437,016.81

102z · Ameriprise-Water Infrastructure (74,325.20)

Total 102 · Infrastructure Fund 532,223.88

103 · Parks & Facilities Fund 216,982.94

104 · Emergency Reserve 239,324.21

105 · Certificate of Deposits 60,550.00

Total Checking/Savings 1,351,256.39

Accounts Receivable

110 · Accounts Receivable 377,428.47

Total Accounts Receivable 377,428.47

Other Current Assets

118 · A/R-Other 16,886.60

119 · Allowance for Uncollectible (100,000.00)

1499 · Undeposited Funds 13,700.00

Total Other Current Assets (69,413.40)

Total Current Assets 1,659,271.46

Fixed Assets

151 · Bldgs, Fixtures & Structures 294,966.77

152 · Maintenance Equip 30,290.29

153 · Vehicles 39,282.06

154 · Office Furniture & Equipment 3,880.57

156 · Recreational Furn & Equip 0.00

157 · Land 2,645,627.50

158 · Roads 2,968.37

159 · Water System & Equipment 308,509.20

161 · Work in Progress 76,120.00

Total Fixed Assets 3,401,644.76

Other Assets

120 · Prepaid Insurance 12,544.38

Total Other Assets 12,544.38

TOTAL ASSETS 5,073,460.60

LIABILITIES & EQUITY

Hawaiian Shores Community Association

Balance Sheet

As of January 31, 2016

	<u>Jan 31, 16</u>
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	(826.73)
240 · Unclaimed Funds	1,051.47
Total Accounts Payable	<u>224.74</u>
Other Current Liabilities	
2100 · Payroll Liabilities	1,043.21
2115 · Simple IRA	(169.06)
218 · Prepaid Assessment & Water Fees	9,886.08
219 · Water Security Deposits	6,043.19
220 · Accrued Vacation	2,413.63
Total Other Current Liabilities	<u>19,217.05</u>
Total Current Liabilities	19,441.79
Long Term Liabilities	
250 · HNB Promissory Note	17,002.03
251 · USDA Grant Loan	1,037,000.00
Total Long Term Liabilities	<u>1,054,002.03</u>
Total Liabilities	1,073,443.82
Equity	
3000 · Opening Bal Equity	2,731,830.52
350 · Net Worth	911,234.32
Net Income	356,951.94
Total Equity	<u>4,000,016.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,073,460.60</u></u>

Hawaiian Shores Community Association
Income & Expense - Cash Basis
 November 2015 through January 2016

	<u>Association</u>	<u>USDA</u>	<u>Water</u>	<u>Unclassified</u>	<u>TOTAL</u>
	<u>Nov '15 - Jan 16</u>	<u>Nov '15 - Jan 16</u>	<u>Nov '15 - Jan 16</u>	<u>Nov '15 - Jan 16</u>	<u>Nov '15 - Jan 16</u>
Income					
401 · Assessment Dues	289,796.37	0.00	0.00	1,862.65	291,659.02
402 · Water Service Charges	179.27	0.00	57,887.36	0.00	58,066.63
404 · Interest - Operating	5.63	0.00	0.00	0.00	5.63
406 · Escrow Transfer Fees	2,400.00	0.00	0.00	0.00	2,400.00
408 · Guest Fees	1,113.00	0.00	0.00	0.00	1,113.00
410 · Reimbursable Legal Fees	1,738.00	0.00	0.00	0.00	1,738.00
420 · Reimbursables	21.72	0.00	0.00	0.00	21.72
440 · Miscellaneous Income	150.00	0.00	1,051.47	0.00	1,201.47
441 · Unrelated Income	5,312.49	0.00	0.00	0.00	5,312.49
450 · Interest - Reserve	139.53	0.00	0.00	0.00	139.53
460 · Interest - Infrastructure	35.13	0.00	0.00	0.00	35.13
470 · Interest - CD HNB	272.73	0.00	0.00	0.00	272.73
480 · Unrealized Gain/Loss Investment	372.36	0.00	658.85	0.00	1,031.21
Total Income	<u>301,536.23</u>	<u>0.00</u>	<u>59,597.68</u>	<u>1,862.65</u>	<u>362,996.56</u>
Gross Profit	301,536.23	0.00	59,597.68	1,862.65	362,996.56
Expense					
501 · Salaries & Wages-Gross Pay	35,728.28	2,514.10	14,834.54	0.00	53,076.92
502 · Employee Health Care	742.68	174.60	649.04	0.00	1,566.32
503 · Pension Contribution	792.34	0.00	48.30	0.00	840.64
507 · Contract Labor	7,242.35	0.00	0.00	0.00	7,242.35
508 · GE Taxes Paid	218.32	0.00	0.00	0.00	218.32
510 · Repair & Maintenance	14,934.03	2,864.57	2,121.65	0.00	19,920.25
511 · Utilities	1,744.18	0.00	7,261.84	0.00	9,006.02
513 · Office Expenses	3,576.61	0.00	3,012.76	0.00	6,589.37
520 · Legal Fees	940.41	0.00	0.00	0.00	940.41
521 · Accounting Fees	11,346.21	0.00	124.90	0.00	11,471.11
523 · Board & Committee Expenses	530.73	0.00	0.00	0.00	530.73
525 · Memberships/Trainings	155.60	0.00	40.00	0.00	195.60
530 · Insurance Expense	34,286.32	0.00	2,344.84	0.00	36,631.16
532 · HNB Loan Interest Expense	127.00	0.00	0.00	0.00	127.00
539 · Misc Expenses-Oper Fund	130.00	0.00	0.00	0.00	130.00
540 · Reimbursable Expense	17.91	0.00	0.00	0.00	17.91
560 · Repair & Maint - Infra	0.00	12,060.00	7,700.00	0.00	19,760.00
580 · Miscellaneous Expense - Other	4,250.00	0.00	0.00	0.00	4,250.00
Total Expense	<u>116,762.97</u>	<u>17,613.27</u>	<u>38,137.87</u>	<u>0.00</u>	<u>172,514.11</u>
Net Income	<u><u>184,773.26</u></u>	<u><u>(17,613.27)</u></u>	<u><u>21,459.81</u></u>	<u><u>1,862.65</u></u>	<u><u>190,482.45</u></u>