

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

	Total END 2nd-QTR				Annual Budget	% of Budget
	Feb 16	Mar 16	Apr 16	Nov '15 - Apr 16		
Income						
401 · Assessment Dues						
401a · Operations	42,788.97	18,429.33	13,335.04	269,497.54	279,948.00	96.3%
401b · Water Infra Contributions	10,911.95	4,684.87	3,222.48	67,333.22	90,909.00	74.1%
401c · Road Infra Contributions	2,349.86	979.21	796.07	15,371.87	18,857.00	81.5%
401d · Park & Facilities Contributions	6,367.08	2,740.30	1,989.24	39,891.59	44,000.00	90.7%
401e · Emergency Reserve Contribution	1,300.36	596.55	383.69	7,669.16	6,286.00	122.0%
401f · Assessment Interest	151.99	372.77	(906.50)	2,388.90		
Total 401 · Assessment Dues	63,870.21	27,803.03	18,820.02	402,152.28	440,000.00	91.4%
402 · Water Service Charges	20,173.80	22,017.66	16,482.22	116,740.31	230,000.00	50.8%
403 · Water - New Service Connects	1,000.00	0.00	0.00	1,000.00	2,000.00	50.0%
404 · Interest - Operating	4.56	5.11	4.40	19.70	100.00	19.7%
406 · Escrow Transfer Fees	400.00	1,300.00	800.00	4,900.00	5,000.00	98.0%
408 · Guest Fees	496.00	905.00	329.00	2,843.00	4,250.00	66.9%
410 · Reimbursable Legal Fees	300.00	926.64	475.00	3,439.64	6,500.00	52.9%
420 · Reimbursables	0.00	0.00	0.00	21.72		
435 · Special Event Income	0.00	0.00	0.00	0.00		
440 · Miscellaneous Income	346.20	99.36	60.00	1,707.03		
441 · Unrelated Income	3,770.83	1,770.83	1,770.83	12,624.98	22,400.00	56.4%
450 · Interest - Reserve	47.38	47.39	47.41	281.71	500.00	56.3%
460 · Interest - Infrastructure	24.14	36.77	34.93	130.97	200.00	65.5%
470 · Interest - CD HNB	0.00	45.29	0.00	318.02	600.00	53.0%
480 · Unrealized Gain/Loss Investment	82.19	82.21	869.21	2,064.82	2,500.00	82.6%
490 · Grant Income	0.00	0.00	0.00	0.00		
Total Income	90,515.31	55,039.29	39,693.02	548,244.18	714,050.00	76.8%
Gross Profit	90,515.31	55,039.29	39,693.02	548,244.18	714,050.00	76.8%
Expense						
501 · Salaries & Wages-Gross Pay	18,663.54	10,953.21	29,033.66	111,727.33	253,905.00	44.0%
502 · Employee Health Care	811.54	(54.35)	1,357.33	3,680.84	22,704.00	16.2%
503 · Pension Contribution	0.00	304.37	305.71	1,450.72	3,563.00	40.7%
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	1,029.21	1,735.96	3,571.86	13,579.38	21,667.00	62.7%
508 · GE Taxes Paid	213.52	0.00	0.00	431.84	1,000.00	43.2%
510 · Repair & Maintenance	10,510.18	4,286.57	4,819.22	39,536.22	70,000.00	56.5%
511 · Utilities	3,867.96	3,225.97	2,728.36	18,828.31	56,000.00	33.6%
512 · Property Taxes	150.00	205.39	0.00	355.39	705.00	50.4%
513 · Office Expenses	2,209.03	3,946.96	4,152.28	16,897.64	28,000.00	60.3%
515 · Development Costs	0.00	0.00	0.00	0.00		
520 · Legal Fees	444.40	31.00	1,549.18	2,964.99	6,500.00	45.6%
521 · Accounting Fees	768.50	261.67	226.90	12,728.18	10,000.00	127.3%
523 · Board & Committee Expenses	173.37	55.42	658.31	1,417.83	3,500.00	40.5%
525 · Memberships/Trainings	221.34	361.74	240.63	1,019.31	5,500.00	18.5%
530 · Insurance Expense	686.72	1,341.72	1,393.72	40,053.32	39,000.00	102.7%
532 · HNB Loan Interest Expense	24.24	21.35	21.41	194.00		
535 · Special Events	0.00	0.00	0.00	0.00		
539 · Misc Expenses-Oper Fund	0.00	0.00	0.00	130.00		
540 · Reimbursable Expense	251.78	30.96	0.00	300.65		
560 · Repair & Maint - Infra USDA	0.00	41,040.00	0.00	60,800.00		
561 · Misc Exp - Infra	0.00	0.00	0.00	0.00		
580 · Miscellaneous Expense - Other	0.00	0.00	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	40,025.33	67,747.94	50,058.57	330,345.95	525,044.00	62.9%
Net Income	50,489.98	(12,708.65)	(10,365.55)	217,898.23	189,006.00	115.3%

Hawaiian Shores Community Association

Balance Sheet

As of April 30, 2016

Apr 30, 16

ASSETS

Current Assets

Checking/Savings

101 · Cash - Operating Fund

101e · HNB Checking Account 41,180.77

101f · HNB Savings Account 255,039.39

101i · CU Hawaii Petty Cash Checking 1,294.19

101J · CU Hawaii Savings Account 115.05

101m · Cash Drawer in Office 200.00

Total 101 · Cash - Operating Fund 297,829.40

102 · Infrastructure Fund

102c · Merrill L.-Roads Infrastructure 194,574.29

102d · Ameriprise-Water Infrastructure 437,682.02

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

Total 102 · Infrastructure Fund 557,931.11

103 · Parks & Facilities Fund 217,036.76

104 · Emergency Reserve 239,834.79

105 · Certificate of Deposits 60,550.00

Total Checking/Savings 1,373,182.06

Accounts Receivable

110 · Accounts Receivable 264,955.51

Total Accounts Receivable 264,955.51

Other Current Assets

118 · A/R-Other 16,886.60

119 · Allowance for Uncollectible (100,000.00)

1499 · Undeposited Funds 124.34

Total Other Current Assets (82,989.06)

Total Current Assets 1,555,148.51

Fixed Assets

151 · Bldgs, Fixtures & Structures 300,602.45

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 3,407,280.44

Other Assets

120 · Prepaid Insurance 8,363.22

Total Other Assets 8,363.22

TOTAL ASSETS 4,970,792.17

LIABILITIES & EQUITY

Hawaiian Shores Community Association

Balance Sheet

As of April 30, 2016

	<u>Apr 30, 16</u>
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	1,258.48
240 · Unclaimed Funds	1,051.47
Total Accounts Payable	<u>2,309.95</u>
Other Current Liabilities	
2100 · Payroll Liabilities	1,043.21
2115 · Simple IRA	144.12
218 · Prepaid Assessment & Water Fees	9,886.08
219 · Water Security Deposits	5,980.38
220 · Accrued Vacation	2,413.63
Total Other Current Liabilities	<u>19,467.42</u>
Total Current Liabilities	21,777.37
Long Term Liabilities	
250 · HNB Promissory Note	14,069.03
251 · USDA Grant Loan	1,020,509.00
Total Long Term Liabilities	<u>1,034,578.03</u>
Total Liabilities	1,056,355.40
Equity	
3000 · Opening Bal Equity	2,731,830.52
350 · Net Worth	911,234.32
Net Income	271,371.93
Total Equity	<u>3,914,436.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,970,792.17</u></u>

Hawaiian Shores Community Association
Income & Expense - Cash Basis
February through April 2016

	<u>Association</u>	<u>USDA</u>	<u>Water</u>	<u>Unclassified</u>	<u>TOTAL</u>
	<u>Feb - Apr 16</u>	<u>Feb - Apr 16</u>	<u>Feb - Apr 16</u>	<u>Feb - Apr 16</u>	<u>Feb - Apr 16</u>
Income					
401 · Assessment Dues	109,662.41	0.00	0.00	830.85	110,493.26
402 · Water Service Charges	49.98	0.00	58,623.70	0.00	58,673.68
403 · Water - New Service Connects	0.00	0.00	1,000.00	0.00	1,000.00
404 · Interest - Operating	14.07	0.00	0.00	0.00	14.07
406 · Escrow Transfer Fees	2,500.00	0.00	0.00	0.00	2,500.00
408 · Guest Fees	1,730.00	0.00	0.00	0.00	1,730.00
410 · Reimbursable Legal Fees	1,701.64	0.00	0.00	0.00	1,701.64
420 · Reimbursables	0.00	0.00	0.00	0.00	0.00
440 · Miscellaneous Income	505.56	0.00	0.00	0.00	505.56
441 · Unrelated Income	7,312.49	0.00	0.00	0.00	7,312.49
450 · Interest - Reserve	142.18	0.00	0.00	0.00	142.18
460 · Interest - Infrastructure	95.84	0.00	0.00	0.00	95.84
470 · Interest - CD HNB	45.29	0.00	0.00	0.00	45.29
480 · Unrealized Gain/Loss Investment	368.40	0.00	665.21	0.00	1,033.61
Total Income	124,127.86	0.00	60,288.91	830.85	185,247.62
Gross Profit	124,127.86	0.00	60,288.91	830.85	185,247.62
Expense					
501 · Salaries & Wages-Gross Pay	42,223.53	355.60	16,071.28	0.00	58,650.41
502 · Employee Health Care	1,487.92	0.00	626.60	0.00	2,114.52
503 · Pension Contribution	517.67	0.00	92.41	0.00	610.08
507 · Contract Labor	6,337.03	0.00	0.00	0.00	6,337.03
508 · GE Taxes Paid	213.52	0.00	0.00	0.00	213.52
510 · Repair & Maintenance	15,729.97	0.00	3,886.00	0.00	19,615.97
511 · Utilities	2,298.40	0.00	7,523.89	0.00	9,822.29
512 · Property Taxes	341.50	0.00	13.89	0.00	355.39
513 · Office Expenses	6,179.25	0.00	4,129.02	0.00	10,308.27
520 · Legal Fees	2,024.58	0.00	0.00	0.00	2,024.58
521 · Accounting Fees	548.35	0.00	708.72	0.00	1,257.07
523 · Board & Committee Expenses	887.10	0.00	0.00	0.00	887.10
525 · Memberships/Trainings	823.71	0.00	0.00	0.00	823.71
530 · Insurance Expense	1,336.32	0.00	2,085.84	0.00	3,422.16
532 · HNB Loan Interest Expense	67.00	0.00	0.00	0.00	67.00
539 · Misc Expenses-Oper Fund	0.00	0.00	0.00	0.00	0.00
540 · Reimbursable Expense	282.74	0.00	0.00	0.00	282.74
560 · Repair & Maint - Infra	0.00	41,040.00	0.00	0.00	41,040.00
580 · Miscellaneous Expense - Other	0.00	0.00	0.00	0.00	0.00
Total Expense	81,298.59	41,395.60	35,137.65	0.00	157,831.84
Net Income	42,829.27	(41,395.60)	25,151.26	830.85	27,415.78