

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

	Total End 3rd-QTR				Annual Budget	% of Budget
	May 16	Jun 16	Jul 16	Nov '15 - Jul 16		
Income						
401 · Assessment Dues						
401a · Operations	8,691.45	6,365.65	3,057.15	287,611.79	279,948.00	102.7%
401b · Water Infra Contributions	2,218.70	1,186.81	664.93	71,403.66	90,909.00	78.5%
401c · Road Infra Contributions	455.50	433.09	196.34	16,456.80	18,857.00	87.3%
401d · Park & Facilities Contributions	1,293.53	906.52	456.28	42,547.92	44,000.00	96.7%
401e · Emergency Reserve Contribution	285.51	169.57	88.27	8,212.51	6,286.00	130.6%
401f · Assessment Interest	29.31	4.22	441.23	2,863.66		
Total 401 · Assessment Dues	12,974.00	9,065.86	4,904.20	429,096.34	440,000.00	97.5%
402 · Water Service Charges	17,637.35	22,382.17	16,257.08	173,016.91	230,000.00	75.2%
403 · Water - New Service Connects	0.00	(1,000.00)	1,000.00	1,000.00	2,000.00	50.0%
404 · Interest - Operating	4.73	5.06	5.02	34.51	100.00	34.5%
406 · Escrow Transfer Fees	1,100.00	1,800.00	800.00	8,600.00	5,000.00	172.0%
408 · Guest Fees	638.00	584.45	366.00	4,431.45	4,250.00	104.3%
410 · Reimbursable Legal Fees	(6.00)	1,225.00	472.90	5,131.54	6,500.00	78.9%
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	40.00	80.00	15.00	1,842.03		
441 · Unrelated Income	1,770.83	1,770.83	1,770.83	17,937.47	22,400.00	80.1%
450 · Interest - Reserve	47.42	47.43	47.45	424.01	500.00	84.8%
460 · Interest - Infrastructure	24.14	20.71	22.27	198.09	200.00	99.0%
470 · Interest - CD HNB	0.00	45.28	0.00	363.30	600.00	60.6%
480 · Unrealized Gain/Loss Investment	209.43	615.30	82.84	2,972.39	2,500.00	118.9%
490 · Grant Income	80,349.24	0.00	89,201.20	169,550.44		
Total Income	114,789.14	36,642.09	114,944.79	814,620.20	714,050.00	114.1%
Gross Profit	114,789.14	36,642.09	114,944.79	814,620.20	714,050.00	114.1%
Expense						
501 · Salaries & Wages-Gross Pay	21,019.18	22,505.42	33,779.72	189,031.65	253,905.00	74.5%
502 · Employee Health Care	1,364.81	1,806.60	1,742.56	8,594.81	22,704.00	37.9%
503 · Pension Contribution	288.15	593.66	575.00	2,907.53	3,563.00	81.6%
505 · Payroll Expenses	0.00	0.00	0.00	0.00		
506 · WC/TDI/Unemployment	0.00	0.00	92.02	92.02		
507 · Contract Labor	251.69	2,530.49	2,119.81	18,481.37	21,667.00	85.3%
508 · GE Taxes Paid	312.86	0.00	0.00	744.70	1,000.00	74.5%
510 · Repair & Maintenance	6,127.23	6,701.08	2,110.73	54,475.26	70,000.00	77.8%
511 · Utilities	2,479.22	3,521.15	2,840.17	27,668.85	56,000.00	49.4%
512 · Property Taxes	0.00	0.00	362.94	718.33	705.00	101.9%
513 · Office Expenses	690.76	1,418.13	1,240.85	20,247.38	28,000.00	72.3%
515 · Development Costs	0.00	0.00	560.00	560.00		
520 · Legal Fees	80.00	345.00	0.00	3,389.99	6,500.00	52.2%
521 · Accounting Fees	217.57	115.87	96.33	13,157.95	10,000.00	131.6%
523 · Board & Committee Expenses	706.10	226.51	0.00	2,350.44	3,500.00	67.2%
525 · Memberships/Trainings	151.20	450.00	151.33	1,771.84	5,500.00	32.2%
530 · Insurance Expense	949.77	1,393.72	1,393.72	43,790.53	39,000.00	112.3%
532 · HNB Loan Interest Expense	19.35	18.58	16.61	248.54		
535 · Special Events	0.00	0.00	0.00	0.00		
539 · Misc Expenses-Oper Fund	65.00	0.00	0.00	195.00		
540 · Reimbursable Expense	116.05	0.00	0.00	416.70		
560 · Repair & Maint - Infra USDA	0.00	0.00	89,201.20	150,001.20		
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	34,838.94	41,626.21	136,282.99	543,094.09	525,044.00	103.4%
Net Income	79,950.20	(4,984.12)	(21,338.20)	271,526.11	189,006.00	143.7%

Hawaiian Shores Community Association

Balance Sheet

As of July 31, 2016

Jul 31, 16

ASSETS

Current Assets

Checking/Savings

101 · Cash - Operating Fund

101e · HNB Checking Account 17,343.45

101f · HNB Savings Account 288,246.95

101i · CU Hawaii Petty Cash Checking 1,640.72

101J · CU Hawaii Savings Account 51.05

101m · Cash Drawer in Office 118.19

Total 101 · Cash - Operating Fund 307,400.36

102 · Infrastructure Fund

102c · Merrill L.-Roads Infrastructure 194,538.77

102d · Ameriprise-Water Infrastructure 438,268.61

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

Total 102 · Infrastructure Fund 558,482.18

103 · Parks & Facilities Fund 217,074.40

104 · Emergency Reserve 240,298.07

105 · Certificate of Deposits 60,550.00

Total Checking/Savings 1,383,805.01

Accounts Receivable

110 · Accounts Receivable 237,400.76

Total Accounts Receivable 237,400.76

Other Current Assets

118 · A/R-Other 16,886.60

119 · Allowance for Uncollectible (100,000.00)

1499 · Undeposited Funds 2,537.34

Total Other Current Assets (80,576.06)

Total Current Assets 1,540,629.71

Fixed Assets

151 · Bldgs, Fixtures & Structures 326,602.45

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 3,433,280.44

Other Assets

120 · Prepaid Insurance 4,182.06

Total Other Assets 4,182.06

TOTAL ASSETS 4,978,092.21

LIABILITIES & EQUITY

Hawaiian Shores Community Association

Balance Sheet

As of July 31, 2016

	<u>Jul 31, 16</u>
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	640.73
240 · Unclaimed Funds	1,051.47
Total Accounts Payable	<u>1,692.20</u>
Other Current Liabilities	
2100 · Payroll Liabilities	1,043.21
2115 · Simple IRA	(226.83)
218 · Prepaid Assessment & Water Fees	9,886.08
219 · Water Security Deposits	5,055.37
220 · Accrued Vacation	2,413.63
Total Other Current Liabilities	<u>18,171.46</u>
Total Current Liabilities	19,863.66
Long Term Liabilities	
250 · HNB Promissory Note	11,123.57
251 · USDA Grant Loan	1,004,018.00
Total Long Term Liabilities	<u>1,015,141.57</u>
Total Liabilities	1,035,005.23
Equity	
3000 · Opening Bal Equity	2,731,830.52
350 · Net Worth	911,234.32
Net Income	300,022.14
Total Equity	<u>3,943,086.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,978,092.21</u></u>

Hawaiian Shores Community Association
Income & Expense - Cash Basis
 May through July 2016

	<u>Association</u>	<u>USDA</u>	<u>Water</u>	<u>Unclassified</u>	<u>TOTAL</u>
	<u>May - Jul 16</u>	<u>May - Jul 16</u>	<u>May - Jul 16</u>	<u>May - Jul 16</u>	<u>May - Jul 16</u>
Income					
401 · Assessment Dues	24,864.81	0.00	0.00	2,079.25	26,944.06
402 · Water Service Charges	95.16	0.00	56,181.44	0.00	56,276.60
403 · Water - New Service Connects	0.00	0.00	0.00	0.00	0.00
404 · Interest - Operating	14.81	0.00	0.00	0.00	14.81
406 · Escrow Transfer Fees	3,700.00	0.00	0.00	0.00	3,700.00
408 · Guest Fees	1,588.45	0.00	0.00	0.00	1,588.45
410 · Reimbursable Legal Fees	1,691.90	0.00	0.00	0.00	1,691.90
420 · Reimbursables	0.00	0.00	0.00	0.00	0.00
440 · Miscellaneous Income	135.00	0.00	0.00	0.00	135.00
441 · Unrelated Income	5,312.49	0.00	0.00	0.00	5,312.49
450 · Interest - Reserve	142.30	0.00	0.00	0.00	142.30
460 · Interest - Infrastructure	67.12	0.00	0.00	0.00	67.12
470 · Interest - CD HNB	45.28	0.00	0.00	0.00	45.28
480 · Unrealized Gain/Loss Investment	320.98	0.00	586.59	0.00	907.57
490 · Grant Income	0.00	169,550.44	0.00	0.00	169,550.44
Total Income	<u>37,978.30</u>	<u>169,550.44</u>	<u>56,768.03</u>	<u>2,079.25</u>	<u>266,376.02</u>
Gross Profit	37,978.30	169,550.44	56,768.03	2,079.25	266,376.02
Expense					
501 · Salaries & Wages-Gross Pay	54,695.14	535.31	22,073.87	0.00	77,304.32
502 · Employee Health Care	3,659.04	7.43	1,247.50	0.00	4,913.97
503 · Pension Contribution	1,262.03	0.00	194.78	0.00	1,456.81
506 · WC/TDI/Unemployment	92.02	0.00	0.00	0.00	92.02
507 · Contract Labor	4,041.57	0.00	860.42	0.00	4,901.99
508 · GE Taxes Paid	312.86	0.00	0.00	0.00	312.86
510 · Repair & Maintenance	12,603.29	0.00	2,335.75	0.00	14,939.04
511 · Utilities	1,670.93	0.00	7,169.61	0.00	8,840.54
512 · Property Taxes	337.94	0.00	25.00	0.00	362.94
513 · Office Expenses	2,052.97	0.00	1,296.77	0.00	3,349.74
515 · Development Costs	560.00	0.00	0.00	0.00	560.00
520 · Legal Fees	425.00	0.00	0.00	0.00	425.00
521 · Accounting Fees	279.92	0.00	149.85	0.00	429.77
523 · Board & Committee Expenses	932.61	0.00	0.00	0.00	932.61
525 · Memberships/Trainings	752.53	0.00	0.00	0.00	752.53
530 · Insurance Expense	1,651.37	0.00	2,085.84	0.00	3,737.21
532 · HNB Loan Interest Expense	54.54	0.00	0.00	0.00	54.54
539 · Misc Expenses-Oper Fund	65.00	0.00	0.00	0.00	65.00
540 · Reimbursable Expense	116.05	0.00	0.00	0.00	116.05
560 · Repair & Maint - Infra	0.00	89,201.20	0.00	0.00	89,201.20
580 · Miscellaneous Expense - Other	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>85,564.81</u>	<u>89,743.94</u>	<u>37,439.39</u>	<u>0.00</u>	<u>212,748.14</u>
Net Income	<u>(47,586.51)</u>	<u>79,806.50</u>	<u>19,328.64</u>	<u>2,079.25</u>	<u>53,627.88</u>