

**Hawaiian Shores Community Association**  
**Profit & Loss Budget Performance**  
 November 2016 through January 2017

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 02/10/17  
 Cash Basis

	1st QTR TOTALS					
	Nov 16	Dec 16	Jan 17	Nov '16 - Jan 17	Annual Budget	% of Budget
<b>Income</b>						
401 · Assessment Dues	56,586.68	99,795.17	200,475.58	356,857.43	440,000.00	81.1%
402 · Water Service Charges	17,732.45	21,839.38	17,390.66	56,962.49	240,000.00	23.7%
403 · Water - New Service Connects	0.00	1,000.00	0.00	1,000.00	5,000.00	20.0%
404 · Interest - Operating	0.63	1.33	0.00	1.96	4,100.00	0.0%
406 · Escrow Transfer Fees	900.00	3,550.00	1,850.00	6,300.00	10,000.00	63.0%
408 · Guest Fees	90.00	201.85	421.00	712.85	6,000.00	11.9%
410 · Reimbursable Legal Fees	145.60	1,058.72	60.00	1,264.32	6,500.00	19.5%
440 · Miscellaneous Income	15.00	30.00	3,450.77	3,495.77	2,749.00	127.2%
441 · Unrelated Income	1,770.83	1,770.83	1,770.83	5,312.49	21,251.00	25.0%
450 · Interest - Reserve	94.99	0.00	0.00	94.99		
460 · Interest - Infrastructure	18.74	18.32	0.00	37.06		
470 · Interest - CD HNB	0.00	45.79	0.00	45.79		
480 · Unrealized Gain/Loss Investment	463.53	0.00	0.00	463.53		
485 · Realized Gain/Loss Investments	0.00	0.00	0.00	0.00	13,600.00	0.0%
<b>Total Income</b>	<b>77,818.45</b>	<b>129,311.39</b>	<b>225,418.84</b>	<b>432,548.68</b>	<b>749,200.00</b>	<b>57.7%</b>
<b>Gross Profit</b>	<b>77,818.45</b>	<b>129,311.39</b>	<b>225,418.84</b>	<b>432,548.68</b>	<b>749,200.00</b>	<b>57.7%</b>
<b>Expense</b>						
501 · Salaries & Wages-Gross Pay	20,342.17	35,489.90	22,204.07	78,036.14	265,000.00	29.4%
502 · Employee Health Care	2,257.25	2,161.25	2,257.92	6,676.42	20,000.00	33.4%
503 · Pension Contribution	0.00	914.39	298.82	1,213.21	4,000.00	30.3%
507 · Contract Labor	1,632.84	753.18	2,838.56	5,224.58	22,000.00	23.7%
508 · GE Taxes Paid	0.00	0.00	0.00	0.00	1,000.00	0.0%
510 · Repair & Maintenance	6,903.18	3,335.79	3,664.43	13,903.40	65,000.00	21.4%
511 · Utilities	3,027.56	3,057.14	3,615.94	9,700.64	45,000.00	21.6%
512 · Property Taxes	0.00	0.00	362.94	362.94	1,000.00	36.3%
513 · Office Expenses	2,202.44	1,208.37	2,625.99	6,036.80	27,200.00	22.2%
515 · Development Costs	0.00	1,100.00	11,603.21	12,703.21		
520 · Legal Fees	1,261.41	0.00	1,755.22	3,016.63	8,000.00	37.7%
521 · Accounting Fees	182.02	6,753.15	1,078.79	8,013.96	12,000.00	66.8%
523 · Board & Committee Expenses	181.64	6.65	75.00	263.29	3,000.00	8.8%
525 · Memberships/Trainings	70.49	189.33	310.00	569.82	5,000.00	11.4%
530 · Insurance Expense	9,750.90	2,692.90	5,387.64	17,831.44	40,000.00	44.6%
532 · HNB Loan Interest Expense	11.47	9.73	8.62	29.82		
538 · Donations & Gifts	0.00	0.00	0.00	0.00	1,000.00	0.0%
539 · Misc Expenses-Oper Fund	65.00	231.00	0.00	296.00		
560 · Repair & Maint - Infra	0.00	0.00	22,318.80	22,318.80		
561 · Misc Exp - Infra	711.25	0.00	0.00	711.25		
580 · Miscellaneous Expense - Other	0.00	2,800.00	0.00	2,800.00	2,800.00	100.0%
66910 · Bank Service Charges	0.00	10.00	0.00	10.00		
6999 · Uncategorized Expenses (USDA)	0.00	0.00	0.00	0.00	65,964.00	0.0%
<b>Total Expense</b>	<b>48,599.62</b>	<b>60,712.78</b>	<b>80,405.95</b>	<b>189,718.35</b>	<b>587,964.00</b>	<b>32.3%</b>
<b>Net Income</b>	<b>29,218.83</b>	<b>68,598.61</b>	<b>145,012.89</b>	<b>242,830.33</b>	<b>161,236.00</b>	<b>150.6%</b>

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## Hawaiian Shores Community Association

02/10/17

## Balance Sheet

Accrual Basis

As of January 31, 2017

	Jan 31, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101 · Cash - Operating Fund	196,040.38
102 · Infrastructure Fund	677,059.48
103 · Parks & Facilities Fund	260,610.40
104 · Emergency Reserve	240,683.90
105 · Certificate of Deposits	60,550.00
<b>Total Checking/Savings</b>	1,434,944.16
<b>Accounts Receivable</b>	
110 · Accounts Receivable	376,150.65
<b>Total Accounts Receivable</b>	376,150.65
<b>Other Current Assets</b>	
118 · A/R-Other	16,886.60
119 · Allowance for Uncollectible	(100,000.00)
1499 · Undeposited Funds	106,943.81
<b>Total Other Current Assets</b>	23,830.41
<b>Total Current Assets</b>	1,834,925.22
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	3,433,280.44
<b>Other Assets</b>	
120 · Prepaid Insurance	23,349.49
<b>Total Other Assets</b>	23,349.49
<b>TOTAL ASSETS</b>	<b>5,291,555.15</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
201 · Accounts Payable	(1,995.58)
240 · Unclaimed Funds	1,051.47
<b>Total Accounts Payable</b>	(944.11)
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	1,043.21
2115 · Simple IRA	328.06
218 · Prepaid Assessment & Water Fees	9,886.08
219 · Water Security Deposits	4,604.37
220 · Accrued Vacation	2,413.63

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Accrual Basis

**Hawaiian Shores Community Association****Balance Sheet**

As of January 31, 2017

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	<b>Jan 31, 17</b>
<b>Total Other Current Liabilities</b>	18,275.35
<b>Total Current Liabilities</b>	17,331.24
<b>Long Term Liabilities</b>	
250 · HNB Promissory Note	5,015.69
251 · USDA Grant Loan	971,036.00
<b>Total Long Term Liabilities</b>	976,051.69
<b>Total Liabilities</b>	993,382.93
<b>Equity</b>	
3000 · Opening Bal Equity	2,731,830.52
350 · Net Worth	1,169,448.25
Net Income	396,893.45
<b>Total Equity</b>	4,298,172.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>5,291,555.15</u></b>

HSCA FY2017 - 1st Quarter Financial Report  
**Hawaiian Shores Community Association**  
**Income & Expense - Cash Basis**  
 November 2016 through January 2017

	Association	USDA	Water	Total unclassified	TOTAL
	Nov '16 - Jan 17	Nov '16 - Jan 17	Nov '16 - Jan 17	Nov '16 - Jan 17	Nov '16 - Jan 17
<b>Income</b>					
401 · Assessment Dues	348,210.57	0.00	0.00	8,646.86	356,857.43
402 · Water Service Charges	590.02	0.00	55,356.56	1,015.91	56,962.49
403 · Water - New Service Connects	0.00	0.00	1,000.00	0.00	1,000.00
404 · Interest - Operating	0.63	0.00	0.00	1.33	1.96
406 · Escrow Transfer Fees	6,300.00	0.00	0.00	0.00	6,300.00
408 · Guest Fees	712.85	0.00	0.00	0.00	712.85
410 · Reimbursable Legal Fees	1,264.32	0.00	0.00	0.00	1,264.32
440 · Miscellaneous Income	95.00	0.00	3,400.77	0.00	3,495.77
441 · Unrelated Income	5,312.49	0.00	0.00	0.00	5,312.49
450 · Interest - Reserve	0.00	0.00	0.00	94.99	94.99
460 · Interest - Infrastructure	0.00	0.00	0.00	37.06	37.06
470 · Interest - CD HNB	0.00	0.00	0.00	45.79	45.79
480 · Unrealized Gain/Loss Investment	0.00	0.00	0.00	463.53	463.53
<b>Total Income</b>	<b>362,485.88</b>	<b>0.00</b>	<b>59,757.33</b>	<b>10,305.47</b>	<b>432,548.68</b>
<b>Gross Profit</b>	<b>362,485.88</b>	<b>0.00</b>	<b>59,757.33</b>	<b>10,305.47</b>	<b>432,548.68</b>
<b>Expense</b>					
501 · Salaries & Wages-Gross Pay	53,758.90	673.76	23,603.48	0.00	78,036.14
502 · Employee Health Care	5,157.77	0.00	1,518.65	0.00	6,676.42
503 · Pension Contribution	1,037.33	0.00	175.88	0.00	1,213.21
507 · Contract Labor	5,024.58	0.00	200.00	0.00	5,224.58
510 · Repair & Maintenance	11,103.24	0.00	2,778.57	21.59	13,903.40
511 · Utilities	1,762.10	0.00	7,938.54	0.00	9,700.64
512 · Property Taxes	337.94	0.00	25.00	0.00	362.94
513 · Office Expenses	4,191.11	0.00	1,657.33	188.36	6,036.80
515 · Development Costs	0.00	0.00	12,703.21	0.00	12,703.21
520 · Legal Fees	3,016.63	0.00	0.00	0.00	3,016.63
521 · Accounting Fees	7,811.01	0.00	134.25	68.70	8,013.96
523 · Board & Committee Expenses	250.00	0.00	0.00	13.29	263.29
525 · Memberships/Trainings	0.00	0.00	569.82	0.00	569.82
530 · Insurance Expense	12,239.22	0.00	5,592.22	0.00	17,831.44
532 · HNB Loan Interest Expense	29.82	0.00	0.00	0.00	29.82
539 · Misc Expenses-Oper Fund	231.00	0.00	0.00	65.00	296.00
560 · Repair & Maint - Infra	0.00	22,318.80	0.00	0.00	22,318.80
561 · Misc Exp - Infra	711.25	0.00	0.00	0.00	711.25
580 · Miscellaneous Expense - Other	2,300.00	0.00	0.00	500.00	2,800.00
66910 · Bank Service Charges	10.00	0.00	0.00	0.00	10.00
<b>Total Expense</b>	<b>108,971.90</b>	<b>22,992.56</b>	<b>56,896.95</b>	<b>856.94</b>	<b>189,718.35</b>
<b>Net Income</b>	<b>253,513.98</b>	<b>(22,992.56)</b>	<b>2,860.38</b>	<b>9,448.53</b>	<b>242,830.33</b>

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Cash Basis

## Hawaiian Shores Community Association

### Profit & Loss Prev Year Comparison

November 2016 through January 2017

	<u>Nov '16 - Jan 17</u>	<u>Nov '15 - Jan 16</u>	<u>% Change</u>
<b>Income</b>			
401 · Assessment Dues	356,857.43	291,570.50	22.39%
402 · Water Service Charges	56,962.49	58,066.63	(1.9%)
403 · Water - New Service Connects	1,000.00	0.00	100.0%
404 · Interest - Operating	1.96	5.63	(65.19%)
406 · Escrow Transfer Fees	6,300.00	2,400.00	162.5%
408 · Guest Fees	712.85	1,113.00	(35.95%)
410 · Reimbursable Legal Fees	1,264.32	1,738.00	(27.25%)
420 · Reimbursables	0.00	21.72	(100.0%)
440 · Miscellaneous Income	3,495.77	1,201.47	190.96%
441 · Unrelated Income	5,312.49	5,312.49	0.0%
450 · Interest - Reserve	94.99	139.53	(31.92%)
460 · Interest - Infrastructure	37.06	35.13	5.49%
470 · Interest - CD HNB	45.79	272.73	(83.21%)
480 · Unrealized Gain/Loss Investment	463.53	1,031.21	(55.05%)
<b>Total Income</b>	<u>432,548.68</u>	<u>362,908.04</u>	<u>19.19%</u>
<b>Gross Profit</b>	432,548.68	362,908.04	19.19%
<b>Expense</b>			
501 · Salaries & Wages-Gross Pay	78,036.14	53,076.92	47.03%
502 · Employee Health Care	6,676.42	1,566.32	326.25%
503 · Pension Contribution	1,213.21	840.64	44.32%
507 · Contract Labor	5,224.58	7,242.35	(27.86%)
508 · GE Taxes Paid	0.00	218.32	(100.0%)
510 · Repair & Maintenance	13,903.40	19,920.25	(30.21%)
511 · Utilities	9,700.64	9,006.02	7.71%
512 · Property Taxes	362.94	0.00	100.0%
513 · Office Expenses	6,036.80	6,589.37	(8.39%)
515 · Development Costs	12,703.21	0.00	100.0%
520 · Legal Fees	3,016.63	940.41	220.78%
521 · Accounting Fees	8,013.96	11,471.11	(30.14%)
523 · Board & Committee Expenses	263.29	530.73	(50.39%)
525 · Memberships/Trainings	569.82	195.60	191.32%
530 · Insurance Expense	17,831.44	36,631.16	(51.32%)
532 · HNB Loan Interest Expense	29.82	127.00	(76.52%)
539 · Misc Expenses-Oper Fund	296.00	130.00	127.69%
540 · Reimbursable Expense	0.00	17.91	(100.0%)
560 · Repair & Maint - Infra	22,318.80	19,760.00	12.95%
561 · Misc Exp - Infra	711.25	0.00	100.0%
580 · Miscellaneous Expense - Other	2,800.00	4,250.00	(34.12%)
66910 · Bank Service Charges	10.00	0.00	100.0%
<b>Total Expense</b>	<u>189,718.35</u>	<u>172,514.11</u>	<u>9.97%</u>
<b>Net Income</b>	<u><u>242,830.33</u></u>	<u><u>190,393.93</u></u>	<u><u>27.54%</u></u>