

Hawaiian Shores Community Association
Profit & Loss Budget Performance
August through October 2017

	4th Quarter			FY2017 Totals		
	Aug 17	Sep 17	Oct 17	Nov '16 - Oct 17	Annual Budget	% of Budget
Income						
401 · Assessment Dues	7,782.33	13,364.51	1,164.57	451,431.31	440,000.00	102.6%
402 · Water Service Charges	23,678.67	19,008.52	23,396.67	224,109.25	240,000.00	93.4%
403 · Water - New Service Connects	2,000.00	0.00	0.00	6,000.00	5,000.00	120.0%
404 · Interest - Operating	3.72	3.45	2.75	35.80	4,100.00	0.9%
406 · Escrow Transfer Fees	4,500.00	3,300.00	1,800.00	32,100.00	10,000.00	321.0%
407 · Infrastructure Impact Fee	2,100.00	0.00	0.00	2,100.00		
408 · Guest Fees	738.10	273.00	633.00	6,464.06	6,000.00	107.7%
410 · Reimbursable Legal Fees	450.00	1,861.50	0.00	5,323.92	6,500.00	81.9%
420 · Reimbursables	0.00	0.00	0.00	50.00		
435 · Special Event Income	85.00	68.00	0.00	424.85		
440 · Miscellaneous Income	85.00	71.94	90.00	4,130.71	2,749.00	150.3%
441 · Unrelated Income	3,541.68	1,770.84	1,770.84	23,250.00	21,251.00	109.4%
450 · Interest - Reserve	234.21	140.55	179.96	2,121.08		
460 · Interest - Infrastructure	0.00	0.00	0.00	185.35		
470 · Interest - CD HNB	0.00	0.00	0.00	113.47		
475 · Dividend Income	269.85	244.19	289.64	1,637.25		
480 · Unrealized Gain/Loss Investment	(78.70)	(21.45)	823.79	2,050.54		
485 · Realized Gain/Loss Investments	0.00	0.00	0.00	0.00	13,600.00	0.0%
4999 · Uncategorized Income	0.00	0.00	0.00	(47.83)		
Total Income	45,389.86	40,085.05	30,151.22	761,479.76	749,200.00	101.6%
Gross Profit	45,389.86	40,085.05	30,151.22	761,479.76	749,200.00	101.6%
Expense						
501 · Salaries & Wages-Gross Pay	23,886.72	24,467.04	13,194.55	291,104.38	265,000.00	109.9%
502 · Employee Health Care	2,371.85	2,366.04	5,212.57	29,885.60	20,000.00	149.4%
503 · Pension Contribution	1,387.26	434.79	429.37	6,066.01	4,000.00	151.7%
505 · Payroll Expenses	0.00	0.00	0.00	80.00		
506 · WC/TDI/Unemployment	0.00	0.00	2,374.20	2,417.74		
507 · Contract Labor	3,414.43	1,929.70	1,315.66	26,164.42	22,000.00	118.9%
508 · GE Taxes Paid	(29.91)	0.00	0.00	2,296.87	1,000.00	229.7%
510 · Repair & Maintenance	3,850.62	4,702.38	(2,075.62)	51,284.12	65,000.00	78.9%
511 · Utilities	3,775.57	3,246.50	3,638.77	40,255.03	45,000.00	89.5%
512 · Property Taxes	600.00	0.00	0.00	962.94	1,000.00	96.3%
513 · Office Expenses	3,790.41	2,793.52	628.13	29,378.33	27,200.00	108.0%
515 · Development Costs	0.00	0.00	(26,135.66)	765.55		
520 · Legal Fees	5,652.56	2,214.89	0.00	16,082.08	8,000.00	201.0%
521 · Accounting Fees	348.30	108.65	310.33	15,033.63	12,000.00	125.3%
523 · Board & Committee Expenses	137.50	25.00	137.50	1,977.64	3,000.00	65.9%
525 · Memberships/Trainings	0.00	481.30	76.93	1,312.88	5,000.00	26.3%
526 · Website Expenses	0.00	0.00	0.00	250.20		
530 · Insurance Expense	3,613.66	3,462.64	3,456.64	40,115.22	40,000.00	100.3%
532 · HNB Loan Interest Expense	0.00	0.00	0.00	11.11		
533 · USDA Loan Interest	215.85	248.18	235.65	3,906.69		
535 · Special Events	104.16	206.00	0.00	715.99		
538 · Donations & Gifts	0.00	0.00	0.00	0.00	1,000.00	0.0%
539 · Misc Expenses-Oper Fund	24.95	5.00	64.95	690.03		
560 · Repair & Maint - Infra	281.41	252.14	(59,196.41)	1,365.40		
561 · Misc Exp - Infra	0.00	0.00	0.00	4,066.23		
570 · Depreciation	0.00	0.00	70,147.58	70,147.58		
572 · Disposal Expense	0.00	0.00	2,050.00	2,050.00		
580 · Miscellaneous Expense - Other	0.00	0.00	0.00	2,800.00	2,800.00	100.0%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	350.00		
66910 · Bank Service Charges	0.00	0.00	0.00	5.00		
6999 · Uncategorized Expenses	0.00	0.00	0.00	0.00	65,964.00	0.0%
Total Expense	53,425.34	46,943.77	15,865.14	641,540.67	587,964.00	109.1%
Net Income	(8,035.48)	(6,858.72)	14,286.08	119,939.09	161,236.00	74.4%

Hawaiian Shores Community Association
Balance Sheet
 As of October 31, 2017

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
101 · Cash - Operating Fund	
101e · HNB Checking Account	17,190.30
101f · HNB Savings Account	67,165.04
101i · CU Hawaii Petty Cash Checking	3,052.37
101J · CU Hawaii Savings Account	126.13
101m · Cash Drawer in Office	135.78
Total 101 · Cash - Operating Fund	87,669.62
102 · Infrastructure Fund	
102c · Merrill L.-Roads Infrastructure	135,202.07
102d · Amerprise-Water Infrastructure	
102d3- ONE Financial Acct	82,771.98
102d2 · Cash Reserve Certificate	272,974.65
102d4 · USDA WP SL Asset CR Cert	88,429.47
102d5 · USDA WP 10% Debt Resve-CR Cert	59,403.58
Total 102d · Amerprise-Water Infrastructure	503,579.68
102e · BlackRock - Roads Infra	170,379.79
Total 102 · Infrastructure Fund	809,161.54
103 · Parks & Facilities Fund	
103d · Merrill L.- Parks & Facilities	43,468.80
103f · BlackRock - Parks & Facilities	218,067.70
Total 103 · Parks & Facilities Fund	261,536.50
104 · Emergency Reserve	
104a · Amerprise-Emergency Reserve	
104a3 - Brokerage Acct	78,648.20
104a2 · Cash Reserve Certificate	163,476.14
Total 104a · Amerprise-Emergency Reserve	242,124.34
Total 104 · Emergency Reserve	242,124.34
Total Checking/Savings	1,400,492.00
Accounts Receivable	
110 · Accounts Receivable	
110a · Assessment	204,716.13
110b · Water Use	47,331.38
110e · Other Fees	(9,819.17)
110 · Accounts Receivable - Other	15,086.46
Total 110 · Accounts Receivable	257,314.80
Total Accounts Receivable	257,314.80
Other Current Assets	
119 · Allowance for Uncollectible	(100,000.00)
1499 · Undeposited Funds	271.02
Total Other Current Assets	(99,728.98)
Total Current Assets	1,558,077.82
Fixed Assets	

Hawaiian Shores Community Association
Balance Sheet
 As of October 31, 2017

	Oct 31, 17
151 · Bldgs, Fixtures & Structures	
151a · Original Cost	956,308.59
151b · Depreciation	(592,670.85)
Total 151 · Bldgs, Fixtures & Structures	363,637.74
152 · Maintenance Equip	
152a · Original Cost	54,919.39
152b · Depreciation	(37,823.97)
Total 152 · Maintenance Equip	17,095.42
153 · Vehicles	
153a · Original Cost	72,455.46
153b · Depreciation	(43,204.69)
153 · Vehicles - Other	546.91
Total 153 · Vehicles	29,797.68
154 · Office Furniture & Equipment	
154a · Original Cost	7,105.51
154b · Depreciation	(7,255.49)
Total 154 · Office Furniture & Equipment	(149.98)
156 · Recreational Furn & Equip	
156a · Original Cost	49,082.45
156b · Depreciation	(49,082.45)
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	(1,081,313.19)
Total 158 · Roads	0.00
159 · Water System & Equipment	
159a · Original Cost	1,144,748.13
159b · Depreciation	(850,406.64)
Total 159 · Water System & Equipment	294,341.49
161 · Work in Progress	
161f · Engineering Report for Water	302,159.77
Total 161 · Work in Progress	302,159.77
Total Fixed Assets	3,652,509.62
Other Assets	
120 · Prepaid Insurance	
120a · General Liability	175.29
120b1 · Commercial Property - All Other	(3,465.97)
120b2 · Com. Prop. -Community Center	3,465.72
120c · Equipment	(0.01)
120e · Auto Insurance	2,931.50
120F · Director's & Officers Insurance	2,182.80
120g · Employee Dishonesty Bond	68.40

Hawaiian Shores Community Association
Balance Sheet
As of October 31, 2017

	<u>Oct 31, 17</u>
Total 120 · Prepaid Insurance	5,357.73
Total Other Assets	5,357.73
TOTAL ASSETS	<u>5,215,945.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
201 · Accounts Payable	(1,177.77)
Total Accounts Payable	(1,177.77)
Other Current Liabilities	
202 · Accounts Payable - Other	4,154.36
2100 · Payroll Liabilities	12,865.79
2115 · Simple IRA	1,541.40
219 · Water Security Deposits	6,167.50
220 · Accrued Vacation	2,413.63
Total Other Current Liabilities	<u>27,142.68</u>
Total Current Liabilities	25,964.91
Long Term Liabilities	
251 · USDA Water Project Loan	109,418.52
Total Long Term Liabilities	<u>109,418.52</u>
Total Liabilities	135,383.43
Equity	
3000 · Opening Bal Equity	3,754,259.52
350 · Net Worth	1,144,653.28
Net Income	181,648.94
Total Equity	<u>5,080,561.74</u>
TOTAL LIABILITIES & EQUITY	<u>5,215,945.17</u>

Hawaiian Shores Community Association Income & Expense - Cash Basis

August through October 2017

	Association	USDA Road Proj	USDA Water Proj	Water	Unclassified	TOTAL
Income						
401 · Assessment Dues	20,445.41	0.00	0.00	(508.97)	2,374.97	22,311.41
402 · Water Service Charges	124.84	0.00	0.00	65,959.02	0.00	66,083.86
403 · Water - New Service Connects	0.00	0.00	0.00	2,000.00	0.00	2,000.00
404 · Interest - Operating	9.92	0.00	0.00	0.00	0.00	9.92
406 · Escrow Transfer Fees	9,600.00	0.00	0.00	0.00	0.00	9,600.00
407 · Infrastructure Impact Fee	2,100.00	0.00	0.00	0.00	0.00	2,100.00
408 · Guest Fees	1,644.10	0.00	0.00	0.00	0.00	1,644.10
410 · Reimbursable Legal Fees	2,311.50	0.00	0.00	0.00	0.00	2,311.50
435 · Special Event Income	153.00	0.00	0.00	0.00	0.00	153.00
440 · Miscellaneous Income	221.94	0.00	0.00	25.00	0.00	246.94
441 · Unrelated Income	7,083.36	0.00	0.00	0.00	0.00	7,083.36
450 · Interest - Reserve	520.20	0.00	34.52	0.00	0.00	554.72
475 · Dividend Income	803.68	0.00	0.00	0.00	0.00	803.68
480 · Unrealized Gain/Loss Investment	723.64	0.00	0.00	0.00	0.00	723.64
Total Income	45,741.59	0.00	34.52	67,475.05	2,374.97	115,626.13
Gross Profit	45,741.59	0.00	34.52	67,475.05	2,374.97	115,626.13
Expense						
501 · Salaries & Wages-Gross Pay	44,159.46	4,010.11	(4,603.77)	17,982.51	0.00	61,548.31
502 · Employee Health Care	7,273.33	852.37	313.73	1,511.03	0.00	9,950.46
503 · Pension Contribution	1,600.17	86.17	48.21	516.87	0.00	2,251.42
506 · WC/TDI/Unemployment	2,374.20	0.00	0.00	0.00	0.00	2,374.20
507 · Contract Labor	6,659.79	0.00	0.00	0.00	0.00	6,659.79
508 · GE Taxes Paid	(29.91)	0.00	0.00	0.00	0.00	(29.91)
510 · Repair & Maintenance	7,532.46	0.00	0.00	(1,055.08)	0.00	6,477.38
511 · Utilities	1,387.75	0.00	0.00	9,273.09	0.00	10,660.84
512 · Property Taxes	600.00	0.00	0.00	0.00	0.00	600.00
513 · Office Expenses	3,063.69	0.00	0.00	4,148.37	0.00	7,212.06
515 · Development Costs	(26,135.66)	0.00	0.00	0.00	0.00	(26,135.66)
520 · Legal Fees	7,574.49	0.00	0.00	292.96	0.00	7,867.45
521 · Accounting Fees	279.29	0.00	0.00	487.99	0.00	767.28
523 · Board & Committee Expenses	300.00	0.00	0.00	0.00	0.00	300.00
525 · Memberships/Trainings	481.30	0.00	0.00	76.93	0.00	558.23
530 · Insurance Expense	5,344.98	0.00	0.00	5,187.96	0.00	10,532.94
533 · USDA Loan Interest	0.00	0.00	699.68	0.00	0.00	699.68
535 · Special Events	310.16	0.00	0.00	0.00	0.00	310.16
539 · Misc Expenses-Oper Fund	45.00	0.00	0.00	49.90	0.00	94.90
560 · Repair & Maint - Infra	1.41	0.00	(41,349.28)	(17,314.99)	0.00	(58,662.86)
570 · Depreciation	70,147.58	0.00	0.00	0.00	0.00	70,147.58
572 · Disposal Expense	2,050.00	0.00	0.00	0.00	0.00	2,050.00
Total Expense	135,019.49	4,948.65	(44,891.43)	21,157.54	0.00	116,234.25
Net Income	(89,277.90)	(4,948.65)	44,925.95	46,317.51	2,374.97	(608.12)