



HAWAIIAN PROPERTIES, LTD.

1165 Bethel St., 2nd Floor
Honolulu, HI 96813

Tel: (808) 539-9777
Fax: (808) 521-2714

MARINER'S COVE ASSOCIATION

Unaudited Financial Statements

Period Ending February 28, 2015

John Brewer, CMCA®, AMS®
Association Manager

Contents:

Balance Sheet
Statement of Detailed Receipts & Disbursements
Reserve Accounts Summary

Mariner's Cove Association
 Balance Sheet
 February 28, 2015

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 38,599.66

Total Operating \$ 38,599.66

Reserves:

951-1066 HomeStreet Bank - CD \$ 120,348.98

951-1069 HomeStreet Bank- Savings 80,111.56

951-1132 Hawaii Central Credit Union - SA 3,507.49

Total Reserves \$ 203,968.03

Total Current Assets \$ 242,567.69

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 242,567.69

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 223,831.11

Net Income 18,736.58

Total Equity \$ 242,567.69

Total Liabilities & Equity \$ 242,567.69

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: February 1, 2015 to February 28, 2015

	←-----THIS MONTH-----→				←-----THIS YEAR-----→			
	Current Actual	Current Budget	Current Var \$	Current Var %	YTD Actual	YTD Budget	YTD Var \$	YTD Var %
RECEIPTS								
951-4101 Community Association Due	\$ 5,398.60	\$ 12,453.00	\$ (7,054.40)	(56.65) %	\$ 37,953.69	\$ 24,906.00	\$ 13,047.69	52.39 %
951-4116 Boat Storage	360.00	425.00	(65.00)	(15.29)	1,520.00	850.00	670.00	78.82
951-4119 Clubhouse Rental	104.72	75.00	29.72	39.63	104.72	150.00	(45.28)	(30.19)
951-4140 Late Fees	1,500.00	0.00	1,500.00	0.00	1,900.00	0.00	1,900.00	0.00
951-4250 Interest Income	64.32	0.00	64.32	0.00	134.50	0.00	134.50	0.00
TOTAL RECEIPTS	\$ 7,427.64	\$ 12,953.00	\$ (5,525.36)	(42.66) %	\$ 41,612.91	\$ 25,906.00	\$ 15,706.91	60.63 %
DISBURSEMENTS								
951-5110 Electricity	\$ 203.30	\$ 625.00	\$ (421.70)	(67.47) %	\$ 468.83	\$ 1,250.00	\$ (781.17)	(62.49) %
951-5120 Water	223.09	546.00	(322.91)	(59.14)	223.09	1,092.00	(868.91)	(79.57)
951-5121 Sewer	59.32	70.00	(10.68)	(15.26)	84.53	140.00	(55.47)	(39.62)
951-5125 Refuse	0.00	367.00	(367.00)	(100.00)	0.00	734.00	(734.00)	(100.00)
951-5126 Telephone	78.32	80.00	(1.68)	(2.10)	78.32	160.00	(81.68)	(51.05)
951-5202 R & M, Building	0.00	100.00	(100.00)	(100.00)	0.00	200.00	(200.00)	(100.00)
951-5203 R & M, Special	318.00	75.00	243.00	324.00	318.00	150.00	168.00	112.00
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	0.00	200.00	(200.00)	(100.00)
951-5208 R & M, Grounds	48.61	150.00	(101.39)	(67.59)	48.61	300.00	(251.39)	(83.80)
951-5215 Pest Control	62.83	65.00	(2.17)	(3.34)	125.66	130.00	(4.34)	(3.34)
951-5301 Building Supplies	192.30	125.00	67.30	53.84	244.10	250.00	(5.90)	(2.36)
951-5305 Pool Supplies	276.63	175.00	101.63	58.07	417.52	350.00	67.52	19.29
951-5308 Administration Expense	2,078.93	775.00	1,303.93	168.25	6,012.88	1,550.00	4,462.88	287.93
951-5309 Administrative-Onsite Office	28.26	85.00	(56.74)	(66.75)	28.26	170.00	(141.74)	(83.38)
951-5401 Property Management Fee	1,551.00	1,551.00	0.00	0.00	3,102.00	3,102.00	0.00	0.00
951-5402 Payroll - Wages	3,237.00	3,472.00	(235.00)	(6.77)	8,634.00	6,944.00	1,690.00	24.34
951-5406 Payroll Services	104.71	110.00	(5.29)	(4.81)	261.78	220.00	41.78	18.99
951-5407 HR Expenses	0.00	15.00	(15.00)	(100.00)	0.00	30.00	(30.00)	(100.00)
951-5408 Insurance - Fire	0.00	720.00	(720.00)	(100.00)	0.00	1,440.00	(1,440.00)	(100.00)
951-5409 Insurance - Liability	0.00	39.00	(39.00)	(100.00)	0.00	78.00	(78.00)	(100.00)
951-5411 Insurance - Work Comp	0.00	145.00	(145.00)	(100.00)	0.00	290.00	(290.00)	(100.00)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	238.39	34.00	204.39	601.15
951-5414 Insurance - Umbrella	0.00	140.00	(140.00)	(100.00)	0.00	280.00	(280.00)	(100.00)
951-5415 Accounting & Auditing	1,214.65	102.00	1,112.65	1,090.83	1,214.65	204.00	1,010.65	495.42
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	50.00	(50.00)	(100.00)
951-5418 Legal Fees, Chargebacks	0.00	0.00	0.00	0.00	186.49	0.00	186.49	0.00
951-5425 General Excise Tax	0.00	38.00	(38.00)	(100.00)	310.72	76.00	234.72	308.84
951-5426 Taxes - Payroll	247.63	360.00	(112.37)	(31.21)	728.50	720.00	8.50	1.18
951-5428 Taxes - Real Property	150.00	25.00	125.00	500.00	150.00	50.00	100.00	200.00
951-5512 Fees, Licenses, Education	0.00	20.00	(20.00)	(100.00)	0.00	40.00	(40.00)	(100.00)
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	60.00	(60.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 10,074.58	\$ 10,147.00	\$ (72.42)	(.71) %	\$ 22,876.33	\$ 20,294.00	\$ 2,582.33	12.72 %
NET OPERATIONS	\$ (2,646.94)	\$ 2,806.00	\$ (5,452.94)	(194.33) %	\$ 18,736.58	\$ 5,612.00	\$ 13,124.58	233.87 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 3,084.00	\$ (3,084.00)	(100.00) %	\$ 0.00	\$ 6,168.00	\$ (6,168.00)	(100.00) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 3,084.00	\$ (3,084.00)	(100.00) %	\$ 0.00	\$ 6,168.00	\$ (6,168.00)	(100.00) %
NET INCOME	\$ (2,646.94)	\$ (278.00)	\$ (2,368.94)	852.14 %	\$ 18,736.58	\$ (556.00)	\$ 19,292.58	(3,469.89) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 5,612.00	\$ 5,612.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(3,084.00)	3,084.00	(100.00)	0.00	(6,168.00)	6,168.00	(100.00)
951-5852 Interest Added to Reserves	63.60	0.00	63.60	0.00	133.02	0.00	133.02	0.00
TOTAL TRANSFERS	\$ 2,869.60	\$ (278.00)	\$ 3,147.60	(1,132.23) %	\$ 5,745.02	\$ (556.00)	\$ 6,301.02	(1,133.28) %
TOT RESV EXP AND TRSF	\$ 2,869.60	\$ 2,806.00	\$ 63.60	2.27 %	\$ 5,745.02	\$ 5,612.00	\$ 133.02	2.37 %
NET CHANGE IN CASH	\$ (5,516.54)	\$ 0.00	\$ (5,516.54)	0.00 %	\$ 12,991.56	\$ 0.00	\$ 12,991.56	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: FEBRUARY, 2015

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951HCFUSA	HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			3,507.49		3,507.49
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			77,278.87	2,832.69	80,111.56
951HSBCD2	HOMESTREET BANK	5319328196	CD	03-12-14	03-12-15	.4000	40,143.14	12.31	40,155.45
951HSBCD3	HOMESTREET BANK 12M CD3	5312139784	CD	06-05-14	06-05-15	.4000	40,105.77	12.30	40,118.07
951HSBCD4	HOMESTREET BANK 12M CD4	5314524416	CD	09-10-14	09-10-15	.4000	40,063.16	12.30	40,075.46
TOTALS							<u>201,098.43</u>	<u>2,869.60</u>	<u>203,968.03</u>