



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 September 30, 2015

John Brewer, CMCA®, AMS®
Senior Property Manager

Contents:

Balance Sheet
Statement of Detailed Receipts & Disbursements
Reserve Accounts Summary

Mariner's Cove Association

Balance Sheet

September 30, 2015

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 49,497.44

Total Operating \$ 49,497.44

Reserves:

951-1066 HomeStreet Bank - CD \$ 80,249.36

951-1069 HomeStreet Bank- Savings 59,888.60

951-1127 Pacific Rim Bank CD 80,475.00

951-1132 Hawaii Central Credit Union - SA 3,510.93

Total Reserves \$ 224,123.89

Total Current Assets \$ 273,621.33

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 273,621.33

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 49,790.22

Total Equity \$ 273,621.33

Total Liabilities & Equity \$ 273,621.33

Mariner's Cove Association
 RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: September 1, 2015 to September 30, 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	\$ 2,016.42	\$ 12,453.00	\$ (10,436.58)	(83.81) %	\$ 115,457.92	\$ 112,077.00	\$ 3,380.92	3.02 %
951-4116 Boat Storage	(62.22)	425.00	(487.22)	(114.64)	4,820.00	3,825.00	995.00	26.01
951-4119 Clubhouse Rental	104.72	75.00	29.72	39.63	1,256.64	675.00	581.64	86.17
951-4140 Late Fees	400.00	0.00	400.00	0.00	4,104.25	0.00	4,104.25	0.00
951-4250 Interest Income	83.38	0.00	83.38	0.00	653.40	0.00	653.40	0.00
TOTAL RECEIPTS	\$ 2,542.30	\$ 12,953.00	\$ (10,410.70)	(80.37) %	\$ 126,292.21	\$ 116,577.00	\$ 9,715.21	8.33 %
DISBURSEMENTS								
951-5110 Electricity	\$ 0.00	\$ 625.00	\$ (625.00)	(100.00) %	\$ 2,426.35	\$ 5,625.00	\$ (3,198.65)	(56.86) %
951-5120 Water	705.19	546.00	159.19	29.16	3,074.22	4,914.00	(1,839.78)	(37.44)
951-5121 Sewer	364.98	70.00	294.98	421.40	579.79	630.00	(50.21)	(7.97)
951-5125 Refuse	0.00	367.00	(367.00)	(100.00)	0.00	3,303.00	(3,303.00)	(100.00)
951-5126 Telephone	78.51	80.00	(1.49)	(1.86)	624.57	720.00	(95.43)	(13.25)
951-5198 R & M - Plumbing	0.00	0.00	0.00	0.00	79.67	0.00	79.67	0.00
951-5202 R & M, Building	0.00	100.00	(100.00)	(100.00)	0.00	900.00	(900.00)	(100.00)
951-5203 R & M, Special	0.00	75.00	(75.00)	(100.00)	396.88	675.00	(278.12)	(41.20)
951-5207 R & M, Pool	0.00	100.00	(100.00)	(100.00)	108.15	900.00	(791.85)	(87.98)
951-5208 R & M, Grounds	320.06	150.00	170.06	113.37	1,804.90	1,350.00	454.90	33.70
951-5215 Pest Control	0.00	65.00	(65.00)	(100.00)	502.64	585.00	(82.36)	(14.08)
951-5301 Building Supplies	100.30	125.00	(24.70)	(19.76)	1,034.38	1,125.00	(90.62)	(8.06)
951-5305 Pool Supplies	677.36	175.00	502.36	287.06	2,757.71	1,575.00	1,182.71	75.09
951-5308 Administration Expense	844.94	775.00	69.94	9.02	10,869.84	6,975.00	3,894.84	55.84
951-5309 Administrative-Onsite Office	0.00	85.00	(85.00)	(100.00)	116.42	765.00	(648.58)	(84.78)
951-5401 Property Management Fee	1,551.00	1,551.00	0.00	0.00	13,959.00	13,959.00	0.00	0.00
951-5402 Payroll - Wages	3,477.00	3,472.00	5.00	.14	32,907.00	31,248.00	1,659.00	5.31
951-5406 Payroll Services	104.71	110.00	(5.29)	(4.81)	994.75	990.00	4.75	.48
951-5407 HR Expenses	0.00	15.00	(15.00)	(100.00)	0.00	135.00	(135.00)	(100.00)
951-5408 Insurance - Fire	2,850.00	720.00	2,130.00	295.83	2,850.00	6,480.00	(3,630.00)	(56.02)
951-5409 Insurance - Liability	459.00	39.00	420.00	1,076.92	459.00	351.00	108.00	30.77
951-5411 Insurance - Work Comp	0.00	145.00	(145.00)	(100.00)	573.00	1,305.00	(732.00)	(56.09)
951-5412 Insurance - TDI	0.00	17.00	(17.00)	(100.00)	238.39	153.00	85.39	55.81
951-5414 Insurance - Umbrella	0.00	140.00	(140.00)	(100.00)	0.00	1,260.00	(1,260.00)	(100.00)
951-5415 Accounting & Auditing	0.00	102.00	(102.00)	(100.00)	1,214.65	918.00	296.65	32.31
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	0.00	225.00	(225.00)	(100.00)
951-5418 Legal Fees, Chargebacks	0.00	0.00	0.00	0.00	(2,445.25)	0.00	(2,445.25)	0.00
951-5425 General Excise Tax	0.00	38.00	(38.00)	(100.00)	619.46	342.00	277.46	81.13
951-5426 Taxes - Payroll	265.98	360.00	(94.02)	(26.12)	2,632.47	3,240.00	(607.53)	(18.75)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	300.00	225.00	75.00	33.33
951-5512 Fees, Licenses, Education	0.00	20.00	(20.00)	(100.00)	0.00	180.00	(180.00)	(100.00)
951-5866 Community Events	0.00	30.00	(30.00)	(100.00)	0.00	270.00	(270.00)	(100.00)
TOTAL DISBURSEMENTS	\$ 11,799.03	\$ 10,147.00	\$ 1,652.03	16.28 %	\$ 78,677.99	\$ 91,323.00	\$ (12,645.01)	(13.85) %
NET OPERATIONS	\$ (9,256.73)	\$ 2,806.00	\$ (12,062.73)	(429.89) %	\$ 47,614.22	\$ 25,254.00	\$ 22,360.22	88.54 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ (2,176.00)	\$ 3,084.00	\$ (5,260.00)	(170.56) %	\$ (2,176.00)	\$ 27,756.00	\$ (29,932.00)	(107.84) %
TOTAL RESERVE EXPENSES	\$ (2,176.00)	\$ 3,084.00	\$ (5,260.00)	(170.56) %	\$ (2,176.00)	\$ 27,756.00	\$ (29,932.00)	(107.84) %
NET INCOME	\$ (7,080.73)	\$ (278.00)	\$ (6,802.73)	2,447.03 %	\$ 49,790.22	\$ (2,502.00)	\$ 52,292.22	(2,090.02) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 25,254.00	\$ 25,254.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(3,084.00)	3,084.00	(100.00)	0.00	(27,756.00)	27,756.00	(100.00)
951-5852 Interest Added to Reserves	82.44	0.00	82.44	0.00	646.88	0.00	646.88	0.00
TOTAL TRANSFERS	\$ 2,888.44	\$ (278.00)	\$ 3,166.44	(1,139.01) %	\$ 25,900.88	\$ (2,502.00)	\$ 28,402.88	(1,135.21) %
TOT RESV EXP AND TRSF	\$ 712.44	\$ 2,806.00	\$ (2,093.56)	(74.61) %	\$ 23,724.88	\$ 25,254.00	\$ (1,529.12)	(6.05) %
NET CHANGE IN CASH	\$ (9,969.17)	\$ 0.00	\$ (9,969.17)	0.00 %	\$ 23,889.34	\$ 0.00	\$ 23,889.34	0.00 %

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

ACCT NAME	BANK NAME	ACCT NUMBER	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951HCFCUSA	HAWAII CENTRAL FCU SAV	78151	SAVINGS	07-25-11			3,510.93		3,510.93
951HSB SA	HOME STREET BANK	5310770514	SAVINGS	07-19-10			57,061.27	2,827.33	59,888.60
951HSBCD4	HOMESTREET BANK 12M CD4	5314524416	CD	09-10-14	09-10-15	.4000	40,156.33	15.49	40,171.82
951HSBCD5	HOMESTREET BANK	5368554382	CD	03-13-15	12-13-15	.3500	40,066.02	11.52	40,077.54
951PRBCD02	PACIFIC RIM BANK	1040029413	CD	03-16-15	03-16-16	.5000	40,244.91	17.06	40,261.97
951PRBCD03	PACIFIC RIM BANK	1040029769	CD	06-22-15	06-22-16	.5000	40,195.99	17.04	40,213.03
TOTALS							<u>221,235.45</u>	<u>2,888.44</u>	<u>224,123.89</u>