



HAWAIIAN PROPERTIES, LTD.

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AOAO MARINER'S COVE BAY CLUB

Unaudited Financial Statements

Period Ending December 31, 2018

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Mariner's Cove Association

Balance Sheet

December 31, 2018

Assets

Current Assets

Operating:

951-1000 Operating Cash \$ 83,756.89

Total Operating \$ 83,756.89

Reserves:

951-1030 American Savings CD \$ 61,798.41

951-1036 Bank of the Orient CD 61,092.77

951-1069 HomeStreet Bank - Savings 73,913.17

951-1132 Hawaii Central Credit Union - SA 82,312.85

951-1133 Hawaii Central Credit Union - CD 61,778.39

Total Reserves \$ 340,895.59

Total Current Assets \$ 424,652.48

Long Term Assets

Total Long Term Assets _____

Total Assets \$ 424,652.48

Liabilities and Equity

Current Liabilities

Total Current Liabilities _____

Long Term Liabilities

Long Term Liabilities _____

Total Liabilities _____

Equity

951-3100 Retained Earnings \$ 365,838.02

951-3200 Bad Debt Expense

Net Income 58,814.46

Total Equity \$ 424,652.48

Total Liabilities & Equity \$ 424,652.48

Mariner's Cove Association
RECEIPTS AND DISBURSEMENTS STATEMENT
 Period: December 1, 2018 to December 31, 2018

	-----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	\$ 37,511.27	\$ 14,008.00	\$ 23,503.27	167.78 %	\$ 167,907.66	\$ 168,096.00	\$ (188.34)	(.11) %
951-4116 Boat Storage	1,780.00	485.00	1,295.00	267.01	6,975.00	5,820.00	1,155.00	19.85
951-4119 Clubhouse Rental	104.72	150.00	(45.28)	(30.19)	1,780.24	1,800.00	(19.76)	(1.10)
951-4140 Late Fees	150.00	0.00	150.00	0.00	2,400.00	0.00	2,400.00	0.00
951-4250 Interest Income	757.59	0.00	757.59	0.00	3,530.72	0.00	3,530.72	0.00
TOTAL RECEIPTS	\$ 40,303.58	\$ 14,643.00	\$ 25,660.58	175.24 %	\$ 182,593.62	\$ 175,716.00	\$ 6,877.62	3.91 %
DISBURSEMENTS								
951-5110 Electricity	\$ 319.45	\$ 450.00	\$ (130.55)	(29.01) %	\$ 3,609.19	\$ 5,400.00	\$ (1,790.81)	(33.16) %
951-5120 Water	268.49	390.00	(121.51)	(31.16)	6,415.52	4,680.00	1,735.52	37.08
951-5121 Sewer	23.40	175.00	(151.60)	(86.63)	1,586.92	2,100.00	(513.08)	(24.43)
951-5125 Refuse	0.00	25.00	(25.00)	(100.00)	115.45	300.00	(184.55)	(61.52)
951-5126 Telephone	99.23	122.00	(22.77)	(18.66)	1,176.18	1,464.00	(287.82)	(19.66)
951-5198 R & M - Plumbing	0.00	20.00	(20.00)	(100.00)	68.22	240.00	(171.78)	(71.58)
951-5202 R & M, Building	0.00	65.00	(65.00)	(100.00)	541.52	780.00	(238.48)	(30.57)
951-5203 R & M, Special	0.00	155.00	(155.00)	(100.00)	162.83	1,860.00	(1,697.17)	(91.25)
951-5207 R & M, Pool	0.00	90.00	(90.00)	(100.00)	1,480.56	1,080.00	400.56	37.09
951-5208 R & M, Grounds	166.27	420.00	(253.73)	(60.41)	2,993.87	5,040.00	(2,046.13)	(40.60)
951-5215 Pest Control	0.00	70.00	(70.00)	(100.00)	764.42	840.00	(75.58)	(9.00)
951-5301 Building Supplies	246.68	135.00	111.68	82.73	2,700.49	1,620.00	1,080.49	66.70
951-5305 Pool Supplies	523.56	375.00	148.56	39.62	3,978.92	4,500.00	(521.08)	(11.58)
951-5308 Administration Expense	1,231.22	975.00	256.22	26.28	10,792.18	11,700.00	(907.82)	(7.76)
951-5309 Administrative-Onsite Office	0.00	80.00	(80.00)	(100.00)	520.32	960.00	(439.68)	(45.80)
951-5401 Property Management Fee	1,640.00	1,640.00	0.00	0.00	19,680.00	19,680.00	0.00	0.00
951-5402 Payroll - Wages	3,685.00	3,795.00	(110.00)	(2.90)	47,783.50	45,540.00	2,243.50	4.93
951-5406 Payroll Services	0.00	130.00	(130.00)	(100.00)	1,256.50	1,560.00	(303.50)	(19.46)
951-5408 Insurance - Fire	4,993.85	930.00	4,063.85	436.97	7,344.85	11,160.00	(3,815.15)	(34.19)
951-5409 Insurance - Liability	0.00	40.00	(40.00)	(100.00)	459.00	480.00	(21.00)	(4.38)
951-5411 Insurance - Work Comp	284.90	260.00	24.90	9.58	(51.10)	3,120.00	(3,171.10)	(101.64)
951-5412 Insurance - TDI	0.00	20.00	(20.00)	(100.00)	208.20	240.00	(31.80)	(13.25)
951-5414 Insurance - Umbrella	0.00	200.00	(200.00)	(100.00)	1,800.00	2,400.00	(600.00)	(25.00)
951-5415 Accounting & Auditing	0.00	250.00	(250.00)	(100.00)	1,570.68	3,000.00	(1,429.32)	(47.64)
951-5417 Legal Fees, General	0.00	25.00	(25.00)	(100.00)	762.30	300.00	462.30	154.10
951-5418 Legal Fees, Chargebacks	(10.00)	450.00	(460.00)	(102.22)	828.11	5,400.00	(4,571.89)	(84.66)
951-5425 General Excise Tax	0.00	50.00	(50.00)	(100.00)	545.95	600.00	(54.05)	(9.01)
951-5426 Taxes - Payroll	281.91	450.00	(168.09)	(37.35)	3,858.11	5,400.00	(1,541.89)	(28.55)
951-5428 Taxes - Real Property	0.00	25.00	(25.00)	(100.00)	300.00	300.00	0.00	0.00
951-5512 Fees, Licenses, Education	0.00	10.00	(10.00)	(100.00)	6.00	120.00	(114.00)	(95.00)
951-5513 Annual/BOD Meetings	0.00	0.00	0.00	0.00	480.89	0.00	480.89	0.00
951-5866 Community Events	0.00	15.00	(15.00)	(100.00)	39.58	180.00	(140.42)	(78.01)
TOTAL DISBURSEMENTS	\$ 13,753.96	\$ 11,837.00	\$ 1,916.96	16.19 %	\$ 123,779.16	\$ 142,044.00	\$ (18,264.84)	(12.86) %
NET OPERATIONS	\$ 26,549.62	\$ 2,806.00	\$ 23,743.62	846.17 %	\$ 58,814.46	\$ 33,672.00	\$ 25,142.46	74.67 %
RESERVE EXPENSES								
951-5995 Major Project Expense	\$ 0.00	\$ 9,182.00	\$ (9,182.00)	(100.00) %	\$ 0.00	\$ 110,184.00	\$ (110,184.00)	(100.00) %
TOTAL RESERVE EXPENSES	\$ 0.00	\$ 9,182.00	\$ (9,182.00)	(100.00) %	\$ 0.00	\$ 110,184.00	\$ (110,184.00)	(100.00) %
NET INCOME	\$ 26,549.62	\$ (6,376.00)	\$ 32,925.62	(516.40) %	\$ 58,814.46	\$ (76,512.00)	\$ 135,326.46	(176.87) %
RESERVE TRANSFER								
951-5850 Transfer to Reserves	\$ 2,806.00	\$ 2,806.00	\$ 0.00	0.00 %	\$ 33,672.00	\$ 33,672.00	\$ 0.00	0.00 %
951-5851 Transfer from Reserves	0.00	(9,182.00)	9,182.00	(100.00)	0.00	(110,184.00)	110,184.00	(100.00)
951-5852 Interest Added to Reserves	756.34	0.00	756.34	0.00	3,514.82	0.00	3,514.82	0.00
TOTAL TRANSFERS	\$ 3,562.34	\$ (6,376.00)	\$ 9,938.34	(155.87) %	\$ 37,186.82	\$ (76,512.00)	\$ 113,698.82	(148.60) %
TOT RESV EXP AND TRSF	\$ 3,562.34	\$ 2,806.00	\$ 756.34	26.95 %	\$ 37,186.82	\$ 33,672.00	\$ 3,514.82	10.44 %
NET CHANGE IN CASH	\$ 22,987.28	\$ 0.00	\$ 22,987.28	0.00 %	\$ 21,627.64	\$ 0.00	\$ 21,627.64	0.00 %

Mariner's Cove Association
 RESERVE ACCOUNTS
 FOR THE MONTH OF: DECEMBER, 2018

ACCT NAME	BANK NAME	TYPE	DATE OPENED	MATURITY DATE	INT RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
951ASBCD1	AMERICAN SAVINGS BANK	CD	07-12-18	07-12-19	2.0800	61,693.87	104.54	61,798.41
951BOTCD1	BANK OF THE ORIENT	CD	03-28-18	03-28-19	2.0000	61,092.77		61,092.77
951HCFCCD5	HAWAII CENTRAL FED CRDT UNI	CD	12-28-17	12-28-18	1.4100	81,931.69	(81,931.69)	.00
951HCFCCD6	HAEAI CENTRAL FCU	CD	09-20-18	09-20-19	2.2000	61,437.71	340.68	61,778.39
951HCFCSA2	HAWAII CENTRAL FED CREDIT U	SAVINGS	06-30-17			103.22	82,209.63	82,312.85
951HSB SA	HOME STREET BANK	SAVINGS	07-19-10		.4500	71,073.99	2,839.18	73,913.17
TOTALS						<u>337,333.25</u>	<u>3,562.34</u>	<u>340,895.59</u>