

**Balance Sheet (Cash)**  
**HALEAKALA GARDENS AOA - (hgardens)**  
**January 2013 - December 2013**

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Prepared For:  
HALEAKALA GARDENS AOA  
15 KULANIHAKOI STREET  
KIHEI, HI 96753

Prepared By:  
COMMERCIAL PROPERTIES OF  
MAUI MANAGEMENT, INC.  
1962 B WELLS ST. PH: 243-8600  
WAILUKU, HI 96793

**ASSETS**

<b>CURRENT ASSETS</b>	
1102 ASB-CASH IN BANK	34,743.80
1103 CITIGROUP RESERVES	107,999.51
1108 FHB RESERVES	79,511.53
1109 ASB-RESERVE CHECKING	463,987.50
1110 RENTAL ACCOUNT	<u>6,300.00</u>
TOTAL CASH	692,542.34
1116 ACCOUNTS RECEIVABLE	185,856.09
1118 PREPAID INSURANCE	15,291.92
1119 ALLOWANCE-DOUBTFUL ACCTS	-152,597.19
1120 PETTY CASH	200.00
<b>PROPERTY</b>	
1601 APARTMENT	139,371.88
1602 ACCUM DEPREC-UNIT	-59,970.78
1605 ACCUM DEPREC-EQUIP	-1,353.30
1608 Riding Lawnmower	<u>2,700.00</u>
TOTAL FIXED ASSETS	<u>80,747.80</u>
TOTAL ASSETS	822,040.96
<b>LIABILITIES &amp; EQUITY</b>	
<b>CURRENT LIABILITIES</b>	
2102 ACCOUNTS PAYABLE	34,720.27
2110 FEDERAL WITHHOLDING	-298.59
2111 SOC SEC/MED WITHHELD	<u>298.79</u>
TOTAL CURRENT LIABILITY	34,720.47
<b>LONG TERM LIABILITIES</b>	
2201 SECURITY DEPOSITS	2,099.40
2205 LONG TERM NOTE-CPB 8000001450	<u>94,045.01</u>
TOT. LONG TERM LIABILITY	<u>96,144.41</u>
TOTAL LIABILITIES	130,864.88
<b>EQUITY</b>	
2308 RETAINED EARNINGS	831,587.44
2309 BAD DEBT TRANSFER	1,464.82
2310 ACCOUNT TRANSFERS	-231,603.66
2311 CURRENT YR. PROFIT/LOSS	<u>89,727.48</u>
TOTAL EQUITY	<u>691,176.08</u>
TOTAL LIAB. & EQUITY	822,040.96

**Income Statement (Cash)**  
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	Period to Date	%	Year to Date	%
<b>INCOME</b>				
3001 PARKING INCOME	-608.61	-0.07	-608.61	-0.07
3002 COMMON AREA ASSESSMENT	865,573.25	97.01	865,573.25	97.01
3003 SPECIAL ASSESSMENT	2,529.64	0.28	2,529.64	0.28
3005 LATE CHARGES & INTEREST	3,874.04	0.43	3,874.04	0.43
3006 RENTAL INCOME	20,732.89	2.32	20,732.89	2.32
3012 VIOLATION FINE	50.00	0.01	50.00	0.01
3013 INTEREST/RESERVE SAVINGS	55.41	0.01	55.41	0.01
<b>TOTAL INCOME</b>	<b>892,206.62</b>	<b>100.00</b>	<b>892,206.62</b>	<b>100.00</b>
<b>ADMINISTRATION EXPENSES</b>				
4005 PAYROLL TAXES	1,944.10	0.22	1,944.10	0.22
4008 ADMINISTRATIVE/GENERAL	2,893.69	0.32	2,893.69	0.32
4011 ADMIN/POSTAGE-SHIPING	73.60	0.01	73.60	0.01
4012 BANK SERVICE CHGS	973.90	0.11	973.90	0.11
4016 ADMIN/PROP MGMT	47,499.84	5.32	47,499.84	5.32
4017 ADD FEES TAX FILING/AUDIT	4,493.20	0.50	4,493.20	0.50
4018 MAINT FEES EXPENSE	15,527.97	1.74	15,527.97	1.74
4019 TAXES/GENERAL EXCISE	663.40	0.07	663.40	0.07
4020 TAXES/REAL PROPERTY	1,037.53	0.12	1,037.53	0.12
4021 PRINCIPAL & INTEREST/CPB	6,559.43	0.74	6,559.43	0.74
4027 LEGAL FEES	15,391.19	1.73	15,391.19	1.73
4028 PETTY CASH	5,454.00	0.61	5,454.00	0.61
4030 DIRECT REIMB EXPENSE	37,442.39	4.20	37,442.39	4.20
<b>TOTAL ADMIN EXPENSES</b>	<b>139,954.24</b>	<b>15.69</b>	<b>139,954.24</b>	<b>15.69</b>
<b>UTILITIES EXPENSE</b>				
5001 ELECTRIC	22,367.39	2.51	22,367.39	2.51
5002 WATER	63,721.64	7.14	63,721.64	7.14
5003 SEWER	76,419.79	8.57	76,419.79	8.57
5004 TELEPHONE	213.53	0.02	213.53	0.02
5007 REFUSE COLLECTION	34,276.96	3.84	34,276.96	3.84
<b>TOTAL UTILITIES EXPENSE</b>	<b>196,999.31</b>	<b>22.08</b>	<b>196,999.31</b>	<b>22.08</b>
<b>MAINTENANCE EXPENSES</b>				
6001 EXTERMINATION PEST CONTRO	6,764.60	0.76	6,764.60	0.76
6002 MAINT/REPAIRS GENERAL	29,877.66	3.35	29,877.66	3.35
6004 REPAIRS MAINT/GROUNDS	8,074.37	0.90	8,074.37	0.90
6005 WINDOW CLEANING	903.12	0.10	903.12	0.10
6006 REPAIRS MAINT/FIRE EQUIP	6,416.62	0.72	6,416.62	0.72
6007 REPAIRS MAINT/TREE TRIMMING	49,168.72	5.51	49,168.72	5.51
6008 LANDSCAPING	68,745.60	7.71	68,745.60	7.71
6010 SUPPLIES/EQUIPMENT	6,650.04	0.75	6,650.04	0.75
6011 SUPPLIES/GROUNDS	4,933.93	0.55	4,933.93	0.55
<b>TOTAL MAINTENANCE</b>	<b>181,534.66</b>	<b>20.35</b>	<b>181,534.66</b>	<b>20.35</b>

**Income Statement (Cash)**  
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	<u>Period to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
<b>INSURANCE EXPENSES</b>				
7001 INSURANCE/FIDELITY BOND	516.43	0.06	516.43	0.06
7002 FIRE/LIABILITY INSURANCE	60,987.77	6.84	60,987.77	6.84
7003 INSURANCE/UMBRELLA	1,807.84	0.20	1,807.84	0.20
7004 INSURANCE/DIRECTORS LIABIL	2,662.58	0.30	2,662.58	0.30
7005 INSURANCE/FLOOD	42,400.85	4.75	42,400.85	4.75
7007 INSURANCE/COMM GEN LIAB	20,304.69	2.28	20,304.69	2.28
<b>TOTAL INSURANCE EXPENSE</b>	<b>128,680.16</b>	<b>14.42</b>	<b>128,680.16</b>	<b>14.42</b>
<b>RESERVE EXPENSES</b>				
8003 RESERVE STUDY	598.95	0.07	598.95	0.07
8005 GENERAL EXCISE TAX	725.40	0.08	725.40	0.08
8008 PARKING LOT	69,530.60	7.79	69,530.60	7.79
<b>TOTAL RESERVE EXPENDITURES</b>	<b>70,854.95</b>	<b>7.94</b>	<b>70,854.95</b>	<b>7.94</b>
<b>RESERVE EXPENSES</b>				
8851 UPGRADES	79,310.83	8.89	79,310.83	8.89
8852 IRRIGATION WELL	5,144.99	0.58	5,144.99	0.58
<b>TOTAL RESERVE EXPENSES</b>	<b>84,455.82</b>	<b>9.47</b>	<b>84,455.82</b>	<b>9.47</b>
<b>TOTAL EXPENSES</b>	<b>802,479.14</b>	<b>89.94</b>	<b>802,479.14</b>	<b>89.94</b>
<b>NET INCOME</b>	<b>89,727.48</b>	<b>10.06</b>	<b>89,727.48</b>	<b>10.06</b>

**Budget Comparison (Cash)**  
**HALEAKALA GARDENS AOO - (hgardens)**  
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	PTD Actual	PTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>INCOME</b>									
3001 PARKING INCOME	-608.61	0.00	-608.61	0	-608.61	0.00	-608.61	0	0.00
3002 COMMON AREA ASSESSME	865,573.25	873,140.04	-7,566.79	-0.87	865,573.25	873,140.04	-7,566.79	-0.87	873,140.04
3003 SPECIAL ASSESSMENT	2,529.64	0.00	2,529.64	0	2,529.64	0.00	2,529.64	0	0.00
3005 LATE CHARGES & INTERES	3,874.04	2,400.00	1,474.04	61.42	3,874.04	2,400.00	1,474.04	61.42	2,400.00
3006 RENTAL INCOME	20,732.89	13,800.00	6,932.89	50.24	20,732.89	13,800.00	6,932.89	50.24	13,800.00
3012 VIOLATION FINE	50.00	0.00	50.00	0	50.00	0.00	50.00	0	0.00
3013 INTEREST/RESERVE SAVIN	55.41	300.00	-244.59	-81.53	55.41	300.00	-244.59	-81.53	300.00
<b>TOTAL INCOME</b>	<b>892,206.62</b>	<b>889,640.04</b>	<b>2,566.58</b>	<b>0.29</b>	<b>892,206.62</b>	<b>889,640.04</b>	<b>2,566.58</b>	<b>0.29</b>	<b>889,640.04</b>
<b>ADMINISTRATION EXPENSES</b>									
4005 PAYROLL TAXES	1,944.10	0.00	-1,944.10	0	1,944.10	0.00	-1,944.10	0	0.00
4008 ADMINISTRATIVE/GENERAL	2,893.69	4,800.00	1,906.31	39.71	2,893.69	4,800.00	1,906.31	39.71	4,800.00
4011 ADMIN/POSTAGE-SHIPING	73.60	0.00	-73.60	0	73.60	0.00	-73.60	0	0.00
4012 BANK SERVICE CHGS	973.90	1,380.00	406.10	29.43	973.90	1,380.00	406.10	29.43	1,380.00
4016 ADMIN/PROP MGMT	47,499.84	47,520.00	20.16	0.04	47,499.84	47,520.00	20.16	0.04	47,520.00
4017 ADD FEES TAX FILING/AUDI	4,493.20	4,500.00	6.80	0.15	4,493.20	4,500.00	6.80	0.15	4,500.00
4018 MAINT FEES EXPENSE	15,527.97	6,360.00	-9,167.97	-144.1	15,527.97	6,360.00	-9,167.97	-144.1	6,360.00
4019 TAXES/GENERAL EXCISE	663.40	750.00	86.60	11.55	663.40	750.00	86.60	11.55	750.00
4020 TAXES/REAL PROPERTY	1,037.53	920.00	-117.53	-12.78	1,037.53	920.00	-117.53	-12.78	920.00
4021 PRINCIPAL & INTEREST/CP	6,559.43	9,180.00	2,620.57	28.55	6,559.43	9,180.00	2,620.57	28.55	9,180.00
4022 BAD DEBT ALLOWANCE	0.00	96,000.00	96,000.00	100.0	0.00	96,000.00	96,000.00	100.0	96,000.00
4027 LEGAL FEES	15,391.19	21,600.00	6,208.81	28.74	15,391.19	21,600.00	6,208.81	28.74	21,600.00
4028 PETTY CASH	5,454.00	0.00	-5,454.00	0	5,454.00	0.00	-5,454.00	0	0.00
4030 DIRECT REIMB EXPENSE	37,442.39	0.00	-37,442.39	0	37,442.39	0.00	-37,442.39	0	0.00
<b>TOTAL ADMIN EXPENSES</b>	<b>139,954.24</b>	<b>193,010.00</b>	<b>53,055.76</b>	<b>27.49</b>	<b>139,954.24</b>	<b>193,010.00</b>	<b>53,055.76</b>	<b>27.49</b>	<b>193,010.00</b>
<b>UTILITIES EXPENSE</b>									
5001 ELECTRIC	22,367.39	20,400.00	-1,967.39	-9.64	22,367.39	20,400.00	-1,967.39	-9.64	20,400.00
5002 WATER	63,721.64	102,000.00	38,278.36	37.53	63,721.64	102,000.00	38,278.36	37.53	102,000.00
5003 SEWER	76,419.79	96,000.00	19,580.21	20.40	76,419.79	96,000.00	19,580.21	20.40	96,000.00
5004 TELEPHONE	213.53	1,500.00	1,286.47	85.76	213.53	1,500.00	1,286.47	85.76	1,500.00
5007 REFUSE COLLECTION	34,276.96	32,400.00	-1,876.96	-5.79	34,276.96	32,400.00	-1,876.96	-5.79	32,400.00
<b>TOTAL UTILITIES EXPENSE</b>	<b>196,999.31</b>	<b>252,300.00</b>	<b>55,300.69</b>	<b>21.92</b>	<b>196,999.31</b>	<b>252,300.00</b>	<b>55,300.69</b>	<b>21.92</b>	<b>252,300.00</b>
<b>MAINTENANCE EXPENSES</b>									
6001 EXTERMINATION PEST CON	6,764.60	4,800.00	-1,964.60	-40.93	6,764.60	4,800.00	-1,964.60	-40.93	4,800.00
6002 MAINT/REPAIRS GENERAL	29,877.66	18,000.00	-11,877.66	-65.99	29,877.66	18,000.00	-11,877.66	-65.99	18,000.00
6004 REPAIRS MAINT/GROUNDS	8,074.37	12,000.00	3,925.63	32.71	8,074.37	12,000.00	3,925.63	32.71	12,000.00
6005 WINDOW CLEANING	903.12	6,700.00	5,796.88	86.52	903.12	6,700.00	5,796.88	86.52	6,700.00
6006 REPAIRS MAINT/FIRE EQUI	6,416.62	7,020.00	603.38	8.60	6,416.62	7,020.00	603.38	8.60	7,020.00
6007 REPAIRS MAINT/TREE TRIM	49,168.72	24,000.00	-25,168.72	-104.8	49,168.72	24,000.00	-25,168.72	-104.8	24,000.00
6008 LANDSCAPING	68,745.60	66,000.00	-2,745.60	-4.16	68,745.60	66,000.00	-2,745.60	-4.16	66,000.00
6010 SUPPLIES/EQUIPMENT	6,650.04	6,000.00	-650.04	-10.83	6,650.04	6,000.00	-650.04	-10.83	6,000.00
6011 SUPPLIES/GROUNDS	4,933.93	6,000.00	1,066.07	17.77	4,933.93	6,000.00	1,066.07	17.77	6,000.00
<b>TOTAL MAINTENANCE</b>	<b>181,534.66</b>	<b>150,520.00</b>	<b>-31,014.66</b>	<b>-20.61</b>	<b>181,534.66</b>	<b>150,520.00</b>	<b>-31,014.66</b>	<b>-20.61</b>	<b>150,520.00</b>
<b>INSURANCE EXPENSES</b>									
7001 INSURANCE/FIDELITY BON	516.43	470.00	-46.43	-9.88	516.43	470.00	-46.43	-9.88	470.00
7002 FIRE/LIABILITY INSURANCE	60,987.77	60,000.00	-987.77	-1.65	60,987.77	60,000.00	-987.77	-1.65	60,000.00
7003 INSURANCE/UMBRELLA	1,807.84	2,040.00	232.16	11.38	1,807.84	2,040.00	232.16	11.38	2,040.00
7004 INSURANCE/DIRECTORS LI	2,662.58	3,000.00	337.42	11.25	2,662.58	3,000.00	337.42	11.25	3,000.00
7005 INSURANCE/FLOOD	42,400.85	42,000.00	-400.85	-0.95	42,400.85	42,000.00	-400.85	-0.95	42,000.00
7007 INSURANCE/COMM GEN LIA	20,304.69	21,600.00	1,295.31	6.00	20,304.69	21,600.00	1,295.31	6.00	21,600.00
<b>TOTAL INSURANCE EXPENSE</b>	<b>128,680.16</b>	<b>129,110.00</b>	<b>429.84</b>	<b>0.33</b>	<b>128,680.16</b>	<b>129,110.00</b>	<b>429.84</b>	<b>0.33</b>	<b>129,110.00</b>
<b>RESERVE EXPENSES</b>									

**Budget Comparison (Cash)**  
**HALEAKALA GARDENS AOAO - (hgardens)**  
**January 2013 - December 2013**

	<u>PTD Actual</u>	<u>PTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>Annual</u>
8001 RESERVE TRANSFER	0.00	144,000.00	144,000.00	100.0	0.00	144,000.00	144,000.00	100.0	144,000.00
8003 RESERVE STUDY	598.95	0.00	-598.95	0	598.95	0.00	-598.95	0	0.00
8005 GENERAL EXCISE TAX	725.40	0.00	-725.40	0	725.40	0.00	-725.40	0	0.00
8008 PARKING LOT	69,530.60	0.00	-69,530.60	0	69,530.60	0.00	-69,530.60	0	0.00
TOTAL RESERVE EXPENDITURES	70,854.95	144,000.00	73,145.05	50.80	70,854.95	144,000.00	73,145.05	50.80	144,000.00
RESERVE EXPENSES									
8851 UPGRADES	79,310.83	18,000.00	-61,310.83	-340.6	79,310.83	18,000.00	-61,310.83	-340.6	18,000.00
8852 IRRIGATION WELL	5,144.99	0.00	-5,144.99	0	5,144.99	0.00	-5,144.99	0	0.00
TOTAL RESERVE EXPENSES	84,455.82	18,000.00	-66,455.82	-369.2	84,455.82	18,000.00	-66,455.82	-369.2	18,000.00
TOTAL EXPENSES	802,479.14	886,940.00	84,460.86	9.52	802,479.14	886,940.00	84,460.86	9.52	886,940.00
NET INCOME	89,727.48	2,700.04	87,027.44	3,223.	89,727.48	2,700.04	87,027.44	3,223.	2,700.04