

Balance Sheet (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2014 - December 2014

Page 1
5/5/2017
08:37 AM

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

CURRENT ASSETS	
1102 ASB-CASH IN BANK	154,883.72
1103 CITIGROUP RESERVES	107,825.05
1108 FHB RESERVES	79,531.05
1109 ASB-RESERVE CHECKING	303,706.85
1110 RENTAL ACCOUNT	19,172.43
TOTAL CASH	<u>665,119.10</u>
1116 ACCOUNTS RECEIVABLE	169,191.59
1118 PREPAID INSURANCE	19,396.63
1119 ALLOWANCE-DOUBTFUL ACCTS	-104,454.15
1120 PETTY CASH	200.00
PROPERTY	
1601 APARTMENT	139,371.88
1602 ACCUM DEPREC-UNIT	-65,038.78
1605 ACCUM DEPREC-EQUIP	-1,739.30
1608 Riding Lawnmower	2,700.00
TOTAL FIXED ASSETS	<u>75,293.80</u>
TOTAL ASSETS	824,746.97
LIABILITIES & EQUITY	
CURRENT LIABILITIES	
2101 PREPAID MAINTENANCE FEES	4,302.43
2102 ACCOUNTS PAYABLE	19,556.19
2110 FEDERAL WITHHOLDING	-298.59
2111 SOC SEC/MED WITHHELD	298.79
TOTAL CURRENT LIABILITY	<u>23,858.82</u>
LONG TERM LIABILITIES	
2201 SECURITY DEPOSITS	4,677.61
2205 LONG TERM NOTE-CPB 8000001450	88,926.55
TOT. LONG TERM LIABILITY	<u>93,604.16</u>
TOTAL LIABILITIES	117,462.98
EQUITY	
2308 RETAINED EARNINGS	930,154.69
2310 ACCOUNT TRANSFERS	-228,463.66
2311 CURRENT YR. PROFIT/LOSS	5,592.96
TOTAL EQUITY	<u>707,283.99</u>
TOTAL LIAB. & EQUITY	824,746.97

Income Statement (Cash)
HALEAKALA GARDENS AOO - (hgardens)
January 2014 - December 2014

Page 1
5/5/2017
08:37 AM

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

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

	Period to Date	%	Year to Date	%
INCOME				
3001 PARKING INCOME	1,425.00	0.15	1,425.00	0.15
3002 COMMON AREA ASSESSMENT	873,140.00	93.38	873,140.00	93.38
3003 SPECIAL ASSESSMENT	1,104.46	0.12	1,104.46	0.12
3005 LATE CHARGES & INTEREST	3,001.00	0.32	3,001.00	0.32
3006 RENTAL INCOME	56,305.52	6.02	56,305.52	6.02
3008 BANK INTEREST	8.94	0.00	8.94	0.00
3011 DIRECT EXPENSE REIMBURSE	-11.03	0.00	-11.03	0.00
3013 INTEREST/RESERVE SAVINGS	46.50	0.00	46.50	0.00
TOTAL INCOME	935,020.39	100.00	935,020.39	100.00
ADMINISTRATION EXPENSES				
4008 ADMINISTRATIVE/GENERAL	997.80	0.11	997.80	0.11
4011 ADMIN/POSTAGE-SHIPING	71.05	0.01	71.05	0.01
4012 BANK SERVICE CHGS	1,144.14	0.12	1,144.14	0.12
4016 ADMIN/PROP MGMT	48,960.24	5.24	48,960.24	5.24
4017 ADD FEES TAX FILING/AUDIT	4,846.54	0.52	4,846.54	0.52
4018 MAINT FEES EXPENSE	24,562.74	2.63	24,562.74	2.63
4019 TAXES/GENERAL EXCISE	5,477.53	0.59	5,477.53	0.59
4020 TAXES/REAL PROPERTY	1,074.97	0.11	1,074.97	0.11
4021 PRINCIPAL & INTEREST/CPB	6,597.39	0.71	6,597.39	0.71
4022 BAD DEBT ALLOWANCE	16,534.66	1.77	16,534.66	1.77
4027 LEGAL FEES	9,500.41	1.02	9,500.41	1.02
4030 DIRECT REIMB EXPENSE	5,905.95	0.63	5,905.95	0.63
TOTAL ADMIN EXPENSES	125,673.42	13.44	125,673.42	13.44
UTILITIES EXPENSE				
5001 ELECTRIC	24,311.78	2.60	24,311.78	2.60
5002 WATER	70,140.70	7.50	70,140.70	7.50
5003 SEWER	88,784.45	9.50	88,784.45	9.50
5004 TELEPHONE	518.18	0.06	518.18	0.06
5007 REFUSE COLLECTION	38,491.63	4.12	38,491.63	4.12
TOTAL UTILITIES EXPENSE	222,246.74	23.77	222,246.74	23.77
MAINTENANCE EXPENSES				
6001 EXTERMINATION PEST CONTRO	5,676.97	0.61	5,676.97	0.61
6002 MAINT/REPAIRS GENERAL	44,711.77	4.78	44,711.77	4.78
6004 REPAIRS MAINT/GROUNDS	10,062.05	1.08	10,062.05	1.08
6006 REPAIRS MAINT/FIRE EQUIP	5,927.05	0.63	5,927.05	0.63
6007 REPAIRS MAINT/TREE TRIMMING	18,717.36	2.00	18,717.36	2.00
6008 LANDSCAPING	68,745.60	7.35	68,745.60	7.35
6010 SUPPLIES/EQUIPMENT	2,061.49	0.22	2,061.49	0.22
6011 SUPPLIES/GROUNDS	13,427.96	1.44	13,427.96	1.44
TOTAL MAINTENANCE	169,330.25	18.11	169,330.25	18.11

Income Statement (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2014 - December 2014

Page 2
5/5/2017
08:37 AM

	<u>Period to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
INSURANCE EXPENSES				
7001 INSURANCE/FIDELITY BOND	517.00	0.06	517.00	0.06
7002 FIRE/LIABILITY INSURANCE	61,608.53	6.59	61,608.53	6.59
7003 INSURANCE/UMBRELLA	1,910.40	0.20	1,910.40	0.20
7004 INSURANCE/DIRECTORS LIABILI	3,007.00	0.32	3,007.00	0.32
7005 INSURANCE/FLOOD	18,497.53	1.98	18,497.53	1.98
7007 INSURANCE/COMM GEN LIAB	19,431.29	2.08	19,431.29	2.08
TOTAL INSURANCE EXPENSE	104,971.75	11.23	104,971.75	11.23
RESERVE EXPENSES				
8003 RESERVE STUDY	598.95	0.06	598.95	0.06
8014 DEPRECIATION	5,454.00	0.58	5,454.00	0.58
TOTAL RESERVE EXPENDITURES	6,052.95	0.65	6,052.95	0.65
TOTAL EXPENSES	628,275.11	67.19	628,275.11	67.19
NET INCOME	306,745.28	32.81	306,745.28	32.81
9006 Reserve Roof Repairs	301,152.32	32.21	301,152.32	32.21

Budget Comparison (Cash)
HALEAKALA GARDENS AOO - (hgardens)
January 2014 - December 2014

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

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

	PTD Actual	PTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
3001 PARKING INCOME	1,425.00	0.00	1,425.00	0	1,425.00	0.00	1,425.00	0	0.00
3002 COMMON AREA ASSESSME	873,140.00	873,140.04	-0.04	0.00	873,140.00	873,140.04	-0.04	0.00	873,140.04
3003 SPECIAL ASSESSMENT	1,104.46	0.00	1,104.46	0	1,104.46	0.00	1,104.46	0	0.00
3005 LATE CHARGES & INTERES	3,001.00	2,400.00	601.00	25.04	3,001.00	2,400.00	601.00	25.04	2,400.00
3006 RENTAL INCOME	56,305.52	54,000.00	2,305.52	4.27	56,305.52	54,000.00	2,305.52	4.27	54,000.00
3008 BANK INTEREST	8.94	0.00	8.94	0	8.94	0.00	8.94	0	0.00
3011 DIRECT EXPENSE REIMBUR	-11.03	0.00	-11.03	0	-11.03	0.00	-11.03	0	0.00
3013 INTEREST/RESERVE SAVIN	46.50	300.00	-253.50	-84.50	46.50	300.00	-253.50	-84.50	300.00
TOTAL INCOME	935,020.39	929,840.04	5,180.35	0.56	935,020.39	929,840.04	5,180.35	0.56	929,840.04
ADMINISTRATION EXPENSES									
4008 ADMINISTRATIVE/GENERAL	997.80	1,500.00	502.20	33.48	997.80	1,500.00	502.20	33.48	1,500.00
4011 ADMIN/POSTAGE-SHIPING	71.05	0.00	-71.05	0	71.05	0.00	-71.05	0	0.00
4012 BANK SERVICE CHGS	1,144.14	960.00	-184.14	-19.18	1,144.14	960.00	-184.14	-19.18	960.00
4016 ADMIN/PROP MGMT	48,960.24	48,960.00	-0.24	0.00	48,960.24	48,960.00	-0.24	0.00	48,960.00
4017 ADD FEES TAX FILING/AUDI	4,846.54	4,500.00	-346.54	-7.70	4,846.54	4,500.00	-346.54	-7.70	4,500.00
4018 MAINT FEES EXPENSE	24,562.74	5,640.00	-18,922.74	-335.5	24,562.74	5,640.00	-18,922.74	-335.5	5,640.00
4019 TAXES/GENERAL EXCISE	5,477.53	2,775.00	-2,702.53	-97.39	5,477.53	2,775.00	-2,702.53	-97.39	2,775.00
4020 TAXES/REAL PROPERTY	1,074.97	1,250.00	175.03	14.00	1,074.97	1,250.00	175.03	14.00	1,250.00
4021 PRINCIPAL & INTEREST/CP	6,597.39	9,180.00	2,582.61	28.13	6,597.39	9,180.00	2,582.61	28.13	9,180.00
4022 BAD DEBT ALLOWANCE	16,534.66	78,460.00	61,925.34	78.93	16,534.66	78,460.00	61,925.34	78.93	78,460.00
4027 LEGAL FEES	9,500.41	18,000.00	8,499.59	47.22	9,500.41	18,000.00	8,499.59	47.22	18,000.00
4030 DIRECT REIMB EXPENSE	5,905.95	0.00	-5,905.95	0	5,905.95	0.00	-5,905.95	0	0.00
TOTAL ADMIN EXPENSES	125,673.42	171,225.00	45,551.58	26.60	125,673.42	171,225.00	45,551.58	26.60	171,225.00
UTILITIES EXPENSE									
5001 ELECTRIC	24,311.78	30,000.00	5,688.22	18.96	24,311.78	30,000.00	5,688.22	18.96	30,000.00
5002 WATER	70,140.70	78,000.00	7,859.30	10.08	70,140.70	78,000.00	7,859.30	10.08	78,000.00
5003 SEWER	88,784.45	96,000.00	7,215.55	7.52	88,784.45	96,000.00	7,215.55	7.52	96,000.00
5004 TELEPHONE	518.18	720.00	201.82	28.03	518.18	720.00	201.82	28.03	720.00
5007 REFUSE COLLECTION	38,491.63	37,770.00	-721.63	-1.91	38,491.63	37,770.00	-721.63	-1.91	37,770.00
TOTAL UTILITIES EXPENSE	222,246.74	242,490.00	20,243.26	8.35	222,246.74	242,490.00	20,243.26	8.35	242,490.00
MAINTENANCE EXPENSES									
6001 EXTERMINATION PEST CON	5,676.97	5,400.00	-276.97	-5.13	5,676.97	5,400.00	-276.97	-5.13	5,400.00
6002 MAINT/REPAIRS GENERAL	44,711.77	41,620.00	-3,091.77	-7.43	44,711.77	41,620.00	-3,091.77	-7.43	41,620.00
6004 REPAIRS MAINT/GROUNDS	10,062.05	18,000.00	7,937.95	44.10	10,062.05	18,000.00	7,937.95	44.10	18,000.00
6006 REPAIRS MAINT/FIRE EQUI	5,927.05	5,760.00	-167.05	-2.90	5,927.05	5,760.00	-167.05	-2.90	5,760.00
6007 REPAIRS MAINT/TREE TRIM	18,717.36	26,400.00	7,682.64	29.10	18,717.36	26,400.00	7,682.64	29.10	26,400.00
6008 LANDSCAPING	68,745.60	69,600.00	854.40	1.23	68,745.60	69,600.00	854.40	1.23	69,600.00
6010 SUPPLIES/EQUIPMENT	2,061.49	15,600.00	13,538.51	86.79	2,061.49	15,600.00	13,538.51	86.79	15,600.00
6011 SUPPLIES/GROUNDS	13,427.96	21,600.00	8,172.04	37.83	13,427.96	21,600.00	8,172.04	37.83	21,600.00
TOTAL MAINTENANCE	169,330.25	203,980.00	34,649.75	16.99	169,330.25	203,980.00	34,649.75	16.99	203,980.00
INSURANCE EXPENSES									
7001 INSURANCE/FIDELITY BON	517.00	525.00	8.00	1.52	517.00	525.00	8.00	1.52	525.00
7002 FIRE/LIABILITY INSURANCE	61,608.53	65,520.00	3,911.47	5.97	61,608.53	65,520.00	3,911.47	5.97	65,520.00
7003 INSURANCE/UMBRELLA	1,910.40	2,040.00	129.60	6.35	1,910.40	2,040.00	129.60	6.35	2,040.00
7004 INSURANCE/DIRECTORS LI	3,007.00	3,000.00	-7.00	-0.23	3,007.00	3,000.00	-7.00	-0.23	3,000.00
7005 INSURANCE/FLOOD	18,497.53	22,800.00	4,302.47	18.87	18,497.53	22,800.00	4,302.47	18.87	22,800.00
7007 INSURANCE/COMM GEN LIA	19,431.29	46,980.00	27,548.71	58.64	19,431.29	46,980.00	27,548.71	58.64	46,980.00
TOTAL INSURANCE EXPENSE	104,971.75	140,865.00	35,893.25	25.48	104,971.75	140,865.00	35,893.25	25.48	140,865.00
RESERVE EXPENSES									
8001 RESERVE TRANSFER	0.00	141,600.00	141,600.00	100.0	0.00	141,600.00	141,600.00	100.0	141,600.00
8003 RESERVE STUDY	598.95	0.00	-598.95	0	598.95	0.00	-598.95	0	0.00

Budget Comparison (Cash)
HALEAKALA GARDENS AOAO - (hgardens)
January 2014 - December 2014

	<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>
8014 DEPRECIATION	5,454.00	0.00	-5,454.00	0	5,454.00	0.00	-5,454.00	0	0.00
TOTAL RESERVE EXPENDITURES	6,052.95	141,600.00	135,547.05	95.73	6,052.95	141,600.00	135,547.05	95.73	141,600.00
TOTAL EXPENSES	628,275.11	900,160.00	271,884.89	30.20	628,275.11	900,160.00	271,884.89	30.20	900,160.00
NET INCOME	306,745.28	29,680.04	277,065.24	933.5	306,745.28	29,680.04	277,065.24	933.5	29,680.04
9006 Reserve Roof Repairs	301,152.32	0.00	-301,152.32	0	301,152.32	0.00	-301,152.32	0	0.00