

**Balance Sheet (Cash)**  
**HALEAKALA GARDENS AOA - (hgardens)**  
**January 2015 - December 2015**

Page 1  
5/5/2017  
08:38 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	82,814.85
1103 CITIGROUP RESERVES	107,555.65
1108 FHB RESERVES	79,575.57
1109 ASB-RESERVE CHECKING	184,706.71
1110 RENTAL ACCOUNT	118,256.14
1111 RESERVE 2	<u>202,494.46</u>
TOTAL CASH	775,403.38

1116 ACCOUNTS RECEIVABLE	162,860.55
1118 PREPAID INSURANCE	37,796.20

1119 ALLOWANCE-DOUBTFUL ACCTS	-140,387.25
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1120 PETTY CASH	200.00
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**PROPERTY**

1601 APARTMENT	139,371.88
1602 ACCUM DEPREC-UNIT	-65,038.78
1605 ACCUM DEPREC-EQUIP	-1,739.30
1608 Riding Lawnmower	<u>2,700.00</u>
TOTAL FIXED ASSETS	75,293.80

TOTAL ASSETS	911,166.68
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2101 PREPAID MAINTENANCE FEES	16,270.34
2102 ACCOUNTS PAYABLE	33,769.08
2110 FEDERAL WITHHOLDING	-298.59
2111 SOC SEC/MED WITHHELD	<u>298.79</u>

TOTAL CURRENT LIABILITY	50,039.62
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**LONG TERM LIABILITIES**

2201 SECURITY DEPOSITS	2,099.40
2205 LONG TERM NOTE-CPB 8000001450	<u>91,152.38</u>

TOT. LONG TERM LIABILITY	93,251.78
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TOTAL LIABILITIES	143,291.40
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**EQUITY**

2308 RETAINED EARNINGS	522,662.04
2309 BAD DEBT TRANSFER	17,979.48
2310 ACCOUNT TRANSFERS	-101,957.66
2311 CURRENT YR. PROFIT/LOSS	<u>329,191.42</u>
TOTAL EQUITY	767,875.28

TOTAL LIAB. & EQUITY	911,166.68
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**Income Statement (Cash)**  
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Page 1  
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	Period to Date	%	Year to Date	%
<b>INCOME</b>				
3001 PARKING INCOME	1,250.00	0.13	1,250.00	0.13
3002 COMMON AREA ASSESSMENT	852,800.00	89.40	852,800.00	89.40
3003 SPECIAL ASSESSMENT	394.68	0.04	394.68	0.04
3005 LATE CHARGES & INTEREST	1,325.00	0.14	1,325.00	0.14
3006 RENTAL INCOME	97,410.34	10.21	97,410.34	10.21
3009 MISCELLANEOUS INCOME	150.00	0.02	150.00	0.02
3012 VIOLATION FINE	537.50	0.06	537.50	0.06
3013 INTEREST/RESERVE SAVINGS	51.78	0.01	51.78	0.01
<b>TOTAL INCOME</b>	<b>953,919.30</b>	<b>100.00</b>	<b>953,919.30</b>	<b>100.00</b>
<b>ADMINISTRATION EXPENSES</b>				
4008 ADMINISTRATIVE/GENERAL	5,372.31	0.56	5,372.31	0.56
4012 BANK SERVICE CHGS	1,043.26	0.11	1,043.26	0.11
4016 ADMIN/PROP MGMT	48,960.24	5.13	48,960.24	5.13
4017 ADD FEES TAX FILING/AUDIT	4,953.80	0.52	4,953.80	0.52
4018 MAINT FEES EXPENSE	21,746.58	2.28	21,746.58	2.28
4019 TAXES/GENERAL EXCISE	3,482.07	0.37	3,482.07	0.37
4020 TAXES/REAL PROPERTY	1,403.03	0.15	1,403.03	0.15
4021 PRINCIPAL & INTEREST/CPB	6,245.01	0.65	6,245.01	0.65
4022 BAD DEBT ALLOWANCE	13,727.92	1.44	13,727.92	1.44
4027 LEGAL FEES	17,503.65	1.83	17,503.65	1.83
4030 DIRECT REIMB EXPENSE	1,333.94	0.14	1,333.94	0.14
<b>TOTAL ADMIN EXPENSES</b>	<b>125,771.81</b>	<b>13.18</b>	<b>125,771.81</b>	<b>13.18</b>
<b>UTILITIES EXPENSE</b>				
5001 ELECTRIC	21,733.12	2.28	21,733.12	2.28
5002 WATER	75,874.55	7.95	75,874.55	7.95
5003 SEWER	88,296.01	9.26	88,296.01	9.26
5004 TELEPHONE	781.20	0.08	781.20	0.08
5007 REFUSE COLLECTION	42,964.17	4.50	42,964.17	4.50
<b>TOTAL UTILITIES EXPENSE</b>	<b>229,649.05</b>	<b>24.07</b>	<b>229,649.05</b>	<b>24.07</b>
<b>MAINTENANCE EXPENSES</b>				
6001 EXTERMINATION PEST CONTRO	9,416.60	0.99	9,416.60	0.99
6002 MAINT/REPAIRS GENERAL	29,326.25	3.07	29,326.25	3.07
6004 REPAIRS MAINT/GROUNDS	9,369.25	0.98	9,369.25	0.98
6005 WINDOW CLEANING	7,083.34	0.74	7,083.34	0.74
6006 REPAIRS MAINT/FIRE EQUIP	2,114.56	0.22	2,114.56	0.22
6007 REPAIRS MAINT/TREE TRIMMING	30,258.48	3.17	30,258.48	3.17
6008 LANDSCAPING	68,953.93	7.23	68,953.93	7.23
6010 SUPPLIES/EQUIPMENT	3,486.64	0.37	3,486.64	0.37
6011 SUPPLIES/GROUNDS	3,638.09	0.38	3,638.09	0.38
<b>TOTAL MAINTENANCE</b>	<b>163,647.14</b>	<b>17.16</b>	<b>163,647.14</b>	<b>17.16</b>

**Income Statement (Cash)**  
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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	0.05	517.00	0.05
7002 FIRE/LIABILITY INSURANCE	67,502.57	7.08	67,502.57	7.08
7003 INSURANCE/UMBRELLA	4,421.34	0.46	4,421.34	0.46
7004 INSURANCE/DIRECTORS LIABILI	7,428.88	0.78	7,428.88	0.78
7005 INSURANCE/FLOOD	108,438.56	11.37	108,438.56	11.37
7007 INSURANCE/COMM GEN LIAB	-9,728.56	-1.02	-9,728.56	-1.02
TOTAL INSURANCE EXPENSE	<u>178,579.79</u>	<u>18.72</u>	<u>178,579.79</u>	<u>18.72</u>
RESERVE EXPENSES				
8014 DEPRECIATION	5,454.00	0.57	5,454.00	0.57
TOTAL RESERVE EXPENDITURES	<u>5,454.00</u>	<u>0.57</u>	<u>5,454.00</u>	<u>0.57</u>
RESERVE EXPENSES				
8854 RESERVES-PLUMBING	22,405.67	2.35	22,405.67	2.35
8855 RESERVE-MISC	5,310.00	0.56	5,310.00	0.56
TOTAL RESERVE EXPENSES	<u>27,715.67</u>	<u>2.91</u>	<u>27,715.67</u>	<u>2.91</u>
TOTAL EXPENSES	<u>730,817.46</u>	<u>76.61</u>	<u>730,817.46</u>	<u>76.61</u>
NET INCOME	<u>223,101.84</u>	<u>23.39</u>	<u>223,101.84</u>	<u>23.39</u>
9006 Reserve Roof Repairs	106,089.58	11.12	106,089.58	11.12

**Budget Comparison (Cash)**  
**HALEAKALA GARDENS AOA - (hgardens)**  
**January 2015 - December 2015**

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	PTD Actual	PTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>INCOME</b>									
3001 PARKING INCOME	1,250.00	0.00	1,250.00	0	1,250.00	0.00	1,250.00	0	0.00
3002 COMMON AREA ASSESSME	852,800.00	873,140.04	-20,340.04	-2.33	852,800.00	873,140.04	-20,340.04	-2.33	873,140.04
3003 SPECIAL ASSESSMENT	394.68	0.00	394.68	0	394.68	0.00	394.68	0	0.00
3005 LATE CHARGES & INTERES	1,325.00	2,400.00	-1,075.00	-44.79	1,325.00	2,400.00	-1,075.00	-44.79	2,400.00
3006 RENTAL INCOME	97,410.34	69,600.00	27,810.34	39.96	97,410.34	69,600.00	27,810.34	39.96	69,600.00
3009 MISCELLANEOUS INCOME	150.00	0.00	150.00	0	150.00	0.00	150.00	0	0.00
3012 VIOLATION FINE	537.50	0.00	537.50	0	537.50	0.00	537.50	0	0.00
3013 INTEREST/RESERVE SAVIN	51.78	300.00	-248.22	-82.74	51.78	300.00	-248.22	-82.74	300.00
<b>TOTAL INCOME</b>	<b>953,919.30</b>	<b>945,440.04</b>	<b>8,479.26</b>	<b>0.90</b>	<b>953,919.30</b>	<b>945,440.04</b>	<b>8,479.26</b>	<b>0.90</b>	<b>945,440.04</b>
<b>ADMINISTRATION EXPENSES</b>									
4008 ADMINISTRATIVE/GENERAL	5,372.31	7,500.00	2,127.69	28.37	5,372.31	7,500.00	2,127.69	28.37	7,500.00
4012 BANK SERVICE CHGS	1,043.26	960.00	-83.26	-8.67	1,043.26	960.00	-83.26	-8.67	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	4,953.80	4,500.00	-453.80	-10.08	4,953.80	4,500.00	-453.80	-10.08	4,500.00
4018 MAINT FEES EXPENSE	21,746.58	5,640.00	-16,106.58	-285.5	21,746.58	5,640.00	-16,106.58	-285.5	5,640.00
4019 TAXES/GENERAL EXCISE	3,482.07	7,500.00	4,017.93	53.57	3,482.07	7,500.00	4,017.93	53.57	7,500.00
4020 TAXES/REAL PROPERTY	1,403.03	1,255.00	-148.03	-11.80	1,403.03	1,255.00	-148.03	-11.80	1,255.00
4021 PRINCIPAL & INTEREST/CP	6,245.01	9,180.00	2,934.99	31.97	6,245.01	9,180.00	2,934.99	31.97	9,180.00
4022 BAD DEBT ALLOWANCE	13,727.92	27,000.00	13,272.08	49.16	13,727.92	27,000.00	13,272.08	49.16	27,000.00
4027 LEGAL FEES	17,503.65	18,000.00	496.35	2.76	17,503.65	18,000.00	496.35	2.76	18,000.00
4030 DIRECT REIMB EXPENSE	1,333.94	0.00	-1,333.94	0	1,333.94	0.00	-1,333.94	0	0.00
<b>TOTAL ADMIN EXPENSES</b>	<b>125,771.81</b>	<b>130,495.00</b>	<b>4,723.19</b>	<b>3.62</b>	<b>125,771.81</b>	<b>130,495.00</b>	<b>4,723.19</b>	<b>3.62</b>	<b>130,495.00</b>
<b>UTILITIES EXPENSE</b>									
5001 ELECTRIC	21,733.12	30,000.00	8,266.88	27.56	21,733.12	30,000.00	8,266.88	27.56	30,000.00
5002 WATER	75,874.55	82,800.00	6,925.45	8.36	75,874.55	82,800.00	6,925.45	8.36	82,800.00
5003 SEWER	88,296.01	96,000.00	7,703.99	8.02	88,296.01	96,000.00	7,703.99	8.02	96,000.00
5004 TELEPHONE	781.20	720.00	-61.20	-8.50	781.20	720.00	-61.20	-8.50	720.00
5007 REFUSE COLLECTION	42,964.17	41,700.00	-1,264.17	-3.03	42,964.17	41,700.00	-1,264.17	-3.03	41,700.00
<b>TOTAL UTILITIES EXPENSE</b>	<b>229,649.05</b>	<b>251,220.00</b>	<b>21,570.95</b>	<b>8.59</b>	<b>229,649.05</b>	<b>251,220.00</b>	<b>21,570.95</b>	<b>8.59</b>	<b>251,220.00</b>
<b>MAINTENANCE EXPENSES</b>									
6001 EXTERMINATION PEST CON	9,416.60	7,860.00	-1,556.60	-19.80	9,416.60	7,860.00	-1,556.60	-19.80	7,860.00
6002 MAINT/REPAIRS GENERAL	29,326.25	37,200.00	7,873.75	21.17	29,326.25	37,200.00	7,873.75	21.17	37,200.00
6004 REPAIRS MAINT/GROUNDS	9,369.25	18,000.00	8,630.75	47.95	9,369.25	18,000.00	8,630.75	47.95	18,000.00
6005 WINDOW CLEANING	7,083.34	6,700.00	-383.34	-5.72	7,083.34	6,700.00	-383.34	-5.72	6,700.00
6006 REPAIRS MAINT/FIRE EQUI	2,114.56	5,760.00	3,645.44	63.29	2,114.56	5,760.00	3,645.44	63.29	5,760.00
6007 REPAIRS MAINT/TREE TRIM	30,258.48	26,400.00	-3,858.48	-14.62	30,258.48	26,400.00	-3,858.48	-14.62	26,400.00
6008 LANDSCAPING	68,953.93	69,600.00	646.07	0.93	68,953.93	69,600.00	646.07	0.93	69,600.00
6010 SUPPLIES/EQUIPMENT	3,486.64	15,600.00	12,113.36	77.65	3,486.64	15,600.00	12,113.36	77.65	15,600.00
6011 SUPPLIES/GROUNDS	3,638.09	21,600.00	17,961.91	83.16	3,638.09	21,600.00	17,961.91	83.16	21,600.00
6012 2016 ROLLOVER MAINTENA	0.00	39,096.00	39,096.00	100.0	0.00	39,096.00	39,096.00	100.0	39,096.00
<b>TOTAL MAINTENANCE</b>	<b>163,647.14</b>	<b>247,816.00</b>	<b>84,168.86</b>	<b>33.96</b>	<b>163,647.14</b>	<b>247,816.00</b>	<b>84,168.86</b>	<b>33.96</b>	<b>247,816.00</b>
<b>INSURANCE EXPENSES</b>									
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	67,502.57	71,400.00	3,897.43	5.46	67,502.57	71,400.00	3,897.43	5.46	71,400.00
7003 INSURANCE/UMBRELLA	4,421.34	2,040.00	-2,381.34	-116.7	4,421.34	2,040.00	-2,381.34	-116.7	2,040.00
7004 INSURANCE/DIRECTORS LI	7,428.88	3,300.00	-4,128.88	-125.1	7,428.88	3,300.00	-4,128.88	-125.1	3,300.00
7005 INSURANCE/FLOOD	108,438.56	53,460.00	-54,978.56	-102.8	108,438.56	53,460.00	-54,978.56	-102.8	53,460.00
7007 INSURANCE/COMM GEN LIA	-9,728.56	22,800.00	32,528.56	142.6	-9,728.56	22,800.00	32,528.56	142.6	22,800.00
<b>TOTAL INSURANCE EXPENSE</b>	<b>178,579.79</b>	<b>153,525.00</b>	<b>-25,054.79</b>	<b>-16.32</b>	<b>178,579.79</b>	<b>153,525.00</b>	<b>-25,054.79</b>	<b>-16.32</b>	<b>153,525.00</b>
<b>RESERVE EXPENSES</b>									
8001 RESERVE TRANSFER	0.00	142,440.00	142,440.00	100.0	0.00	142,440.00	142,440.00	100.0	142,440.00

**Budget Comparison (Cash)**  
**HALEAKALA GARDENS AOA - (hgardens)**  
**January 2015 - December 2015**

	<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	5,454.00	142,440.00	136,986.00	96.17	5,454.00	142,440.00	136,986.00	96.17	142,440.00
RESERVE EXPENSES									
8854 RESERVES-PLUMBING	22,405.67	0.00	-22,405.67	0	22,405.67	0.00	-22,405.67	0	0.00
8855 RESERVE-MISC	5,310.00	0.00	-5,310.00	0	5,310.00	0.00	-5,310.00	0	0.00
TOTAL RESERVE EXPENSES	27,715.67	0.00	-27,715.67	0	27,715.67	0.00	-27,715.67	0	0.00
TOTAL EXPENSES	730,817.46	925,496.00	194,678.54	21.04	730,817.46	925,496.00	194,678.54	21.04	925,496.00
NET INCOME	223,101.84	19,944.04	203,157.80	1,018.	223,101.84	19,944.04	203,157.80	1,018.	19,944.04
9006 Reserve Roof Repairs	106,089.58	0.00	-106,089.58	0	106,089.58	0.00	-106,089.58	0	0.00