

Balance Sheet (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2016 - December 2016

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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

CURRENT ASSETS

1102 ASB-CASH IN BANK	88,570.51
1103 CITIGROUP RESERVES	107,632.95
1108 FHB RESERVES	79,620.14
1109 ASB-RESERVE CHECKING	250,284.67
1110 RENTAL ACCOUNT	192,273.26
1111 RESERVE 2	<u>258,131.99</u>
TOTAL CASH	976,513.52

1116 ACCOUNTS RECEIVABLE	94,495.70
1118 PREPAID INSURANCE	41,539.04

1119 ALLOWANCE-DOUBTFUL ACCTS	-67,302.31
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1120 PETTY CASH	200.00
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PROPERTY

1601 APARTMENT	139,371.88
1602 ACCUM DEPREC-UNIT	-75,174.78
1605 ACCUM DEPREC-EQUIP	-2,511.30
1608 Riding Lawnmower	<u>2,700.00</u>
TOTAL FIXED ASSETS	64,385.80

TOTAL ASSETS	<u>1,109,831.75</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2101 PREPAID MAINTENANCE FEES	7,576.58
2102 ACCOUNTS PAYABLE	23,088.85
2110 FEDERAL WITHHOLDING	-298.59
2111 SOC SEC/MED WITHHELD	<u>298.79</u>

TOTAL CURRENT LIABILITY	30,665.63
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LONG TERM LIABILITIES

2201 SECURITY DEPOSITS	4,677.61
2205 LONG TERM NOTE-CPB 8000001450	<u>83,103.63</u>

TOT. LONG TERM LIABILITY	<u>87,781.24</u>
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TOTAL LIABILITIES	118,446.87
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EQUITY

2308 RETAINED EARNINGS	819,346.75
2310 ACCOUNT TRANSFERS	329,191.42
2311 CURRENT YR. PROFIT/LOSS	<u>-157,153.29</u>

TOTAL EQUITY	<u>991,384.88</u>
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TOTAL LIAB. & EQUITY	<u>1,109,831.75</u>
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Income Statement (Cash)
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	Period to Date	%	Year to Date	%
INCOME				
3001 PARKING INCOME	875.00	0.10	875.00	0.10
3002 COMMON AREA ASSESSMENT	829,253.04	90.76	829,253.04	90.76
3005 LATE CHARGES & INTEREST	2,215.20	0.24	2,215.20	0.24
3006 RENTAL INCOME	80,580.00	8.82	80,580.00	8.82
3008 BANK INTEREST	3.65	0.00	3.65	0.00
3011 DIRECT EXPENSE REIMBURSE	-328.46	-0.04	-328.46	-0.04
3012 VIOLATION FINE	1,050.00	0.11	1,050.00	0.11
3013 INTEREST/RESERVE SAVINGS	52.84	0.01	52.84	0.01
TOTAL INCOME	913,701.27	100.00	913,701.27	100.00
ADMINISTRATION EXPENSES				
4008 ADMINISTRATIVE/GENERAL	1,151.34	0.13	1,151.34	0.13
4012 BANK SERVICE CHGS	368.71	0.04	368.71	0.04
4016 ADMIN/PROP MGMT	51,487.32	5.64	51,487.32	5.64
4017 ADD FEES TAX FILING/AUDIT	5,034.79	0.55	5,034.79	0.55
4018 MAINT FEES EXPENSE	31,616.67	3.46	31,616.67	3.46
4019 TAXES/GENERAL EXCISE	3,121.96	0.34	3,121.96	0.34
4020 TAXES/REAL PROPERTY	2,419.37	0.26	2,419.37	0.26
4021 PRINCIPAL & INTEREST/CPB	6,207.35	0.68	6,207.35	0.68
4022 BAD DEBT ALLOWANCE	25,000.00	2.74	25,000.00	2.74
4027 LEGAL FEES	8,561.41	0.94	8,561.41	0.94
4030 DIRECT REIMB EXPENSE	2,480.28	0.27	2,480.28	0.27
TOTAL ADMIN EXPENSES	137,449.20	15.04	137,449.20	15.04
UTILITIES EXPENSE				
5001 ELECTRIC	18,757.50	2.05	18,757.50	2.05
5002 WATER	44,775.48	4.90	44,775.48	4.90
5003 SEWER	79,635.71	8.72	79,635.71	8.72
5004 TELEPHONE	290.59	0.03	290.59	0.03
5007 REFUSE COLLECTION	48,592.19	5.32	48,592.19	5.32
TOTAL UTILITIES EXPENSE	192,051.47	21.02	192,051.47	21.02
MAINTENANCE EXPENSES				
6001 EXTERMINATION PEST CONTRO	8,760.36	0.96	8,760.36	0.96
6002 MAINT/REPAIRS GENERAL	31,931.56	3.49	31,931.56	3.49
6004 REPAIRS MAINT/GROUNDS	26,713.39	2.92	26,713.39	2.92
6005 WINDOW CLEANING	3,432.44	0.38	3,432.44	0.38
6006 REPAIRS MAINT/FIRE EQUIP	2,442.69	0.27	2,442.69	0.27
6007 REPAIRS MAINT/TREE TRIMMING	24,127.47	2.64	24,127.47	2.64
6008 LANDSCAPING	75,778.65	8.29	75,778.65	8.29
6010 SUPPLIES/EQUIPMENT	1,738.01	0.19	1,738.01	0.19
6011 SUPPLIES/GROUNDS	6,928.76	0.76	6,928.76	0.76
6012 2016 ROLLOVER MAINTENANCE	38,625.18	4.23	38,625.18	4.23
TOTAL MAINTENANCE	220,478.51	24.13	220,478.51	24.13

Income Statement (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2016 - December 2016

	<u>Period to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
INSURANCE EXPENSES				
7001 INSURANCE/FIDELITY BOND	955.96	0.10	955.96	0.10
7002 FIRE/LIABILITY INSURANCE	84,451.98	9.24	84,451.98	9.24
7003 INSURANCE/UMBRELLA	2,074.30	0.23	2,074.30	0.23
7004 INSURANCE/DIRECTORS LIABILI	3,343.00	0.37	3,343.00	0.37
7005 INSURANCE/FLOOD	48,994.84	5.36	48,994.84	5.36
7007 INSURANCE/COMM GEN LIAB	11,774.96	1.29	11,774.96	1.29
TOTAL INSURANCE EXPENSE	151,595.04	16.59	151,595.04	16.59
 RESERVE EXPENSES				
8014 DEPRECIATION	5,454.00	0.60	5,454.00	0.60
TOTAL RESERVE EXPENDITURES	5,454.00	0.60	5,454.00	0.60
 RESERVE EXPENSES				
8855 RESERVE-MISC	2,169.57	0.24	2,169.57	0.24
TOTAL RESERVE EXPENSES	2,169.57	0.24	2,169.57	0.24
 TOTAL EXPENSES	 709,197.79	 77.62	 709,197.79	 77.62
 NET INCOME	 204,503.48	 22.38	 204,503.48	 22.38
9007 Reserve Electrical Repairs	2,578.11	0.28	2,578.11	0.28
9008 Reserve Structural	29,887.24	3.27	29,887.24	3.27

Budget Comparison (Cash)
HALEAKALA GARDENS AOA - (hgardens)
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	PTD Actual	PTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
3001 PARKING INCOME	875.00	0.00	875.00	0	875.00	0.00	875.00	0	0.00
3002 COMMON AREA ASSESSME	829,253.04	829,253.04	0.00	0.00	829,253.04	829,253.04	0.00	0.00	829,253.04
3005 LATE CHARGES & INTERES	2,215.20	2,400.00	-184.80	-7.70	2,215.20	2,400.00	-184.80	-7.70	2,400.00
3006 RENTAL INCOME	80,580.00	69,600.00	10,980.00	15.78	80,580.00	69,600.00	10,980.00	15.78	69,600.00
3008 BANK INTEREST	3.65	0.00	3.65	0	3.65	0.00	3.65	0	0.00
3011 DIRECT EXPENSE REIMBUR	-328.46	0.00	-328.46	0	-328.46	0.00	-328.46	0	0.00
3012 VIOLATION FINE	1,050.00	0.00	1,050.00	0	1,050.00	0.00	1,050.00	0	0.00
3013 INTEREST/RESERVE SAVIN	52.84	300.00	-247.16	-82.39	52.84	300.00	-247.16	-82.39	300.00
TOTAL INCOME	913,701.27	901,553.04	12,148.23	1.35	913,701.27	901,553.04	12,148.23	1.35	901,553.04
ADMINISTRATION EXPENSES									
4008 ADMINISTRATIVE/GENERAL	1,151.34	7,500.00	6,348.66	84.65	1,151.34	7,500.00	6,348.66	84.65	7,500.00
4012 BANK SERVICE CHGS	368.71	960.00	591.29	61.59	368.71	960.00	591.29	61.59	960.00
4016 ADMIN/PROP MGMT	51,487.32	51,408.00	-79.32	-0.15	51,487.32	51,408.00	-79.32	-0.15	51,408.00
4017 ADD FEES TAX FILING/AUDI	5,034.79	4,860.00	-174.79	-3.60	5,034.79	4,860.00	-174.79	-3.60	4,860.00
4018 MAINT FEES EXPENSE	31,616.67	5,640.00	-25,976.67	-460.5	31,616.67	5,640.00	-25,976.67	-460.5	5,640.00
4019 TAXES/GENERAL EXCISE	3,121.96	3,600.00	478.04	13.28	3,121.96	3,600.00	478.04	13.28	3,600.00
4020 TAXES/REAL PROPERTY	2,419.37	1,650.00	-769.37	-46.63	2,419.37	1,650.00	-769.37	-46.63	1,650.00
4021 PRINCIPAL & INTEREST/CP	6,207.35	9,180.00	2,972.65	32.38	6,207.35	9,180.00	2,972.65	32.38	9,180.00
4022 BAD DEBT ALLOWANCE	25,000.00	24,000.00	-1,000.00	-4.17	25,000.00	24,000.00	-1,000.00	-4.17	24,000.00
4027 LEGAL FEES	8,561.41	18,000.00	9,438.59	52.44	8,561.41	18,000.00	9,438.59	52.44	18,000.00
4030 DIRECT REIMB EXPENSE	2,480.28	0.00	-2,480.28	0	2,480.28	0.00	-2,480.28	0	0.00
TOTAL ADMIN EXPENSES	137,449.20	126,798.00	-10,651.20	-8.40	137,449.20	126,798.00	-10,651.20	-8.40	126,798.00
UTILITIES EXPENSE									
5001 ELECTRIC	18,757.50	26,400.00	7,642.50	28.95	18,757.50	26,400.00	7,642.50	28.95	26,400.00
5002 WATER	44,775.48	82,800.00	38,024.52	45.92	44,775.48	82,800.00	38,024.52	45.92	82,800.00
5003 SEWER	79,635.71	96,000.00	16,364.29	17.05	79,635.71	96,000.00	16,364.29	17.05	96,000.00
5004 TELEPHONE	290.59	720.00	429.41	59.64	290.59	720.00	429.41	59.64	720.00
5007 REFUSE COLLECTION	48,592.19	47,070.00	-1,522.19	-3.23	48,592.19	47,070.00	-1,522.19	-3.23	47,070.00
TOTAL UTILITIES EXPENSE	192,051.47	252,990.00	60,938.53	24.09	192,051.47	252,990.00	60,938.53	24.09	252,990.00
MAINTENANCE EXPENSES									
6001 EXTERMINATION PEST CON	8,760.36	8,100.00	-660.36	-8.15	8,760.36	8,100.00	-660.36	-8.15	8,100.00
6002 MAINT/REPAIRS GENERAL	31,931.56	37,200.00	5,268.44	14.16	31,931.56	37,200.00	5,268.44	14.16	37,200.00
6004 REPAIRS MAINT/GROUNDS	26,713.39	18,000.00	-8,713.39	-48.41	26,713.39	18,000.00	-8,713.39	-48.41	18,000.00
6005 WINDOW CLEANING	3,432.44	7,100.00	3,667.56	51.66	3,432.44	7,100.00	3,667.56	51.66	7,100.00
6006 REPAIRS MAINT/FIRE EQUI	2,442.69	2,700.00	257.31	9.53	2,442.69	2,700.00	257.31	9.53	2,700.00
6007 REPAIRS MAINT/TREE TRIM	24,127.47	26,400.00	2,272.53	8.61	24,127.47	26,400.00	2,272.53	8.61	26,400.00
6008 LANDSCAPING	75,778.65	69,600.00	-6,178.65	-8.88	75,778.65	69,600.00	-6,178.65	-8.88	69,600.00
6010 SUPPLIES/EQUIPMENT	1,738.01	5,400.00	3,661.99	67.81	1,738.01	5,400.00	3,661.99	67.81	5,400.00
6011 SUPPLIES/GROUNDS	6,928.76	11,640.00	4,711.24	40.47	6,928.76	11,640.00	4,711.24	40.47	11,640.00
6012 2016 ROLLOVER MAINTENA	38,625.18	28,000.00	-10,625.18	-37.95	38,625.18	28,000.00	-10,625.18	-37.95	28,000.00
TOTAL MAINTENANCE	220,478.51	214,140.00	-6,338.51	-2.96	220,478.51	214,140.00	-6,338.51	-2.96	214,140.00
INSURANCE EXPENSES									
7001 INSURANCE/FIDELITY BON	955.96	525.00	-430.96	-82.09	955.96	525.00	-430.96	-82.09	525.00
7002 FIRE/LIABILITY INSURANCE	84,451.98	72,480.00	-11,971.98	-16.52	84,451.98	72,480.00	-11,971.98	-16.52	72,480.00
7003 INSURANCE/UMBRELLA	2,074.30	2,040.00	-34.30	-1.68	2,074.30	2,040.00	-34.30	-1.68	2,040.00
7004 INSURANCE/DIRECTORS LI	3,343.00	4,200.00	857.00	20.40	3,343.00	4,200.00	857.00	20.40	4,200.00
7005 INSURANCE/FLOOD	48,994.84	73,200.00	24,205.16	33.07	48,994.84	73,200.00	24,205.16	33.07	73,200.00
7007 INSURANCE/COMM GEN LIA	11,774.96	12,600.00	825.04	6.55	11,774.96	12,600.00	825.04	6.55	12,600.00
TOTAL INSURANCE EXPENSE	151,595.04	165,045.00	13,449.96	8.15	151,595.04	165,045.00	13,449.96	8.15	165,045.00
RESERVE EXPENSES									
8001 RESERVE TRANSFER	0.00	143,880.00	143,880.00	100.0	0.00	143,880.00	143,880.00	100.0	143,880.00

Budget Comparison (Cash)
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	PTD Actual	PTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
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	143,880.00	138,426.00	96.21	5,454.00	143,880.00	138,426.00	96.21	143,880.00
RESERVE EXPENSES									
8855 RESERVE-MISC	2,169.57	0.00	-2,169.57	0	2,169.57	0.00	-2,169.57	0	0.00
TOTAL RESERVE EXPENSES	2,169.57	0.00	-2,169.57	0	2,169.57	0.00	-2,169.57	0	0.00
TOTAL EXPENSES	709,197.79	902,853.00	193,655.21	21.45	709,197.79	902,853.00	193,655.21	21.45	902,853.00
NET INCOME	204,503.48	-1,299.96	205,803.44	15.83	204,503.48	-1,299.96	205,803.44	15.83	-1,299.96
9007 Reserve Electrical Repairs	2,578.11	0.00	-2,578.11	0	2,578.11	0.00	-2,578.11	0	0.00
9008 Reserve Structural	29,887.24	0.00	-29,887.24	0	29,887.24	0.00	-29,887.24	0	0.00