

Balance Sheet (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2019 - December 2019

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

Prepared By:
JS PROPERTY MANAGEMENT INC
1962 B WELLS STREET
WAILUKU, HI 96793

ASSETS

CURRENT ASSETS

1102 ASB-CASH IN BANK	6,972.36
1103 MORGAN STANLEY RESERVES	107,551.49
1108 FHB RESERVES	272,191.52
1109 ASB-RESERVE CHECKING	70,708.36
1110 FHB-RENTAL ACCOUNT	87,509.36
1111 ASB-RESERVE 2	210,043.52
TOTAL CASH	<u>754,976.61</u>

1126 ACCOUNTS RECEIVABLE	93,039.70
1128 PREPAID INSURANCE	7,138.04
1129 ALLOWANCE-DOUBTFUL ACCTS	-67,302.31
1130 PETTY CASH	200.00

TOTAL CURRENT ASSETS 788,052.04

PROPERTY

1601 APARTMENT	139,371.88
1602 ACCUM DEPREC-UNIT	-80,242.78
1605 ACCUM DEPREC-EQUIP	-2,897.30
1608 Riding Lawnmower	2,700.00

TOTAL FIXED ASSETS 58,931.80

TOTAL ASSETS 846,983.84

LIABILITIES & EQUITY

CURRENT LIABILITIES

2101 PREPAID MAINTENANCE FEES	54,553.84
2102 ACCOUNTS PAYABLE	23,460.85
2103 ACH BANK POSTING ERROR	-26,199.00
2110 FEDERAL WITHHOLDING	-298.59
2111 SOC SEC/MED WITHHELD	298.79

TOTAL CURRENT LIABILITY 51,815.89

LONG TERM LIABILITIES

2201 SECURITY DEPOSITS	5,467.21
2205 LONG TERM NOTE-CPB 8000001450	79,785.63

TOT. LONG TERM LIABILITY 85,252.84

TOTAL LIABILITIES 137,068.73

EQUITY

2308 RETAINED EARNINGS	722,387.98
2310 ACCOUNT TRANSFERS	302,318.79
2311 CURRENT YR. PROFIT/LOSS	-314,791.66

TOTAL EQUITY 709,915.11

TOTAL LIAB. & EQUITY 846,983.84

Income Statement (Cash)
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	Period to Date	%	Year to Date	%
INCOME				
3001 PARKING INCOME	7,879.67	0.83	7,879.67	0.83
3002 COMMON AREA ASSESSMENT	903,024.28	95.05	903,024.28	95.05
3004 CLUBHOUSE RENTAL INCOME	1,000.00	0.11	1,000.00	0.11
3005 LATE CHARGES & INTEREST	860.00	0.09	860.00	0.09
3006 DO NOT USE	36,814.59	3.87	36,814.59	3.87
3008 BANK INTEREST	167.19	0.02	167.19	0.02
3013 INTEREST/RESERVE SAVINGS	352.37	0.04	352.37	0.04
TOTAL INCOME	950,098.10	100.00	950,098.10	100.00
ADMINISTRATION EXPENSES				
4008 ADMINISTRATIVE/GENERAL	2,134.74	0.22	2,134.74	0.22
4012 BANK SERVICE CHGS	869.00	0.09	869.00	0.09
4016 ADMIN/PROP MGMT	58,800.00	6.19	58,800.00	6.19
4017 ADD FEES TAX FILING/AUDIT	200.52	0.02	200.52	0.02
4018 MAINT FEES EXPENSE	5,733.72	0.60	5,733.72	0.60
4019 TAXES/GENERAL EXCISE	1,278.56	0.13	1,278.56	0.13
4020 TAXES/REAL PROPERTY	2,055.17	0.22	2,055.17	0.22
4021 PRINCIPAL & INTEREST/CPB	9,175.71	0.97	9,175.71	0.97
4026 PROFESSIONAL FEES	-18.00	0.00	-18.00	0.00
4027 LEGAL FEES	10,366.67	1.09	10,366.67	1.09
4030 DIRECT REIMB EXPENSE	10,834.11	1.14	10,834.11	1.14
TOTAL ADMIN EXPENSES	101,430.20	10.68	101,430.20	10.68
UTILITIES EXPENSE				
5001 ELECTRIC	19,469.31	2.05	19,469.31	2.05
5002 WATER	80,224.58	8.44	80,224.58	8.44
5003 SEWER	83,986.30	8.84	83,986.30	8.84
5004 TELEPHONE	1,455.00	0.15	1,455.00	0.15
5007 REFUSE COLLECTION	86,011.88	9.05	86,011.88	9.05
TOTAL UTILITIES EXPENSE	271,147.07	28.54	271,147.07	28.54
MAINTENANCE EXPENSES				
6001 EXTERMINATION PEST CONTRO	11,609.27	1.22	11,609.27	1.22
6002 MAINT/REPAIRS GENERAL	56,369.95	5.93	56,369.95	5.93
6004 REPAIRS MAINT/GROUNDS	4,856.75	0.51	4,856.75	0.51
6005 WINDOW CLEANING	7,291.68	0.77	7,291.68	0.77
6006 REPAIRS MAINT/FIRE EQUIP	3,182.27	0.33	3,182.27	0.33
6007 REPAIRS MAINT/TREE TRIMMING	32,161.24	3.39	32,161.24	3.39
6008 LANDSCAPING	88,800.00	9.35	88,800.00	9.35
6009 REPAIRS MAINTENANCE	2,000.00	0.21	2,000.00	0.21
6010 SUPPLIES/EQUIPMENT	4,529.14	0.48	4,529.14	0.48
6011 SUPPLIES/GROUNDS	6,472.51	0.68	6,472.51	0.68
6012 2022 ROLLOVER MAINTENANCE	-5,198.32	-0.55	-5,198.32	-0.55
TOTAL MAINTENANCE	212,074.49	22.32	212,074.49	22.32

Income Statement (Cash)
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	<u>Period to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
INSURANCE EXPENSES				
7001 INSURANCE/FIDELITY BOND	572.00	0.06	572.00	0.06
7002 FIRE/LIABILITY INSURANCE	57,089.06	6.01	57,089.06	6.01
7003 INSURANCE/UMBRELLA	1,881.47	0.20	1,881.47	0.20
7004 INSURANCE/DIRECTORS LIABILI	3,744.16	0.39	3,744.16	0.39
7005 INSURANCE/FLOOD	74,755.00	7.87	74,755.00	7.87
7007 INSURANCE/COMM GEN LIAB	12,379.20	1.30	12,379.20	1.30
TOTAL INSURANCE EXPENSE	150,420.89	15.83	150,420.89	15.83
RESERVE EXPENSES				
8001 RESERVE TRANSFER	190,200.00	20.02	190,200.00	20.02
TOTAL RESERVE EXPENDITURES	190,200.00	20.02	190,200.00	20.02
TOTAL EXPENSES	925,272.65	97.39	925,272.65	97.39
NET INCOME	24,825.45	2.61	24,825.45	2.61
9007 Reserve Electrical Repairs	1,109.37	0.12	1,109.37	0.12
9009 Reserve Plumbing	19,986.97	2.10	19,986.97	2.10
9011 Reserve Mailboxes	11,767.31	1.24	11,767.31	1.24
9012 Reserve Waterline/Parking Project	304,756.78	32.08	304,756.78	32.08
9013 Reserve Painting	1,996.68	0.21	1,996.68	0.21

Budget Comparison (Cash)
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	<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>
INCOME									
3001 PARKING INCOME	7,879.67	9,600.00	-1,720.33	-17.92	7,879.67	9,600.00	-1,720.33	-17.92	9,600.00
3002 COMMON AREA ASSESSME	903,024.28	887,594.00	15,430.28	1.74	903,024.28	887,594.00	15,430.28	1.74	887,594.00
3004 CLUBHOUSE RENTAL INCO	1,000.00	0.00	1,000.00	0	1,000.00	0.00	1,000.00	0	0.00
3005 LATE CHARGES & INTERES	860.00	1,200.00	-340.00	-28.33	860.00	1,200.00	-340.00	-28.33	1,200.00
3006 DO NOT USE	36,814.59	26,100.00	10,714.59	41.05	36,814.59	26,100.00	10,714.59	41.05	26,100.00
3008 BANK INTEREST	167.19	269.00	-101.81	-37.85	167.19	269.00	-101.81	-37.85	269.00
3013 INTEREST/RESERVE SAVIN	352.37	0.00	352.37	0	352.37	0.00	352.37	0	0.00
TOTAL INCOME	950,098.10	924,763.00	25,335.10	2.74	950,098.10	924,763.00	25,335.10	2.74	924,763.00
ADMINISTRATION EXPENSES									
4008 ADMINISTRATIVE/GENERAL	2,134.74	6,000.00	3,865.26	64.42	2,134.74	6,000.00	3,865.26	64.42	6,000.00
4012 BANK SERVICE CHGS	869.00	720.00	-149.00	-20.69	869.00	720.00	-149.00	-20.69	720.00
4016 ADMIN/PROP MGMT	58,800.00	59,000.00	200.00	0.34	58,800.00	59,000.00	200.00	0.34	59,000.00
4017 ADD FEES TAX FILING/AUDI	200.52	3,925.00	3,724.48	94.89	200.52	3,925.00	3,724.48	94.89	3,925.00
4018 MAINT FEES EXPENSE	5,733.72	5,616.00	-117.72	-2.10	5,733.72	5,616.00	-117.72	-2.10	5,616.00
4019 TAXES/GENERAL EXCISE	1,278.56	2,880.00	1,601.44	55.61	1,278.56	2,880.00	1,601.44	55.61	2,880.00
4020 TAXES/REAL PROPERTY	2,055.17	2,003.00	-52.17	-2.60	2,055.17	2,003.00	-52.17	-2.60	2,003.00
4021 PRINCIPAL & INTEREST/CPB	9,175.71	13,740.00	4,564.29	33.22	9,175.71	13,740.00	4,564.29	33.22	13,740.00
4026 PROFESSIONAL FEES	-18.00	0.00	18.00	0	-18.00	0.00	18.00	0	0.00
4027 LEGAL FEES	10,366.67	12,000.00	1,633.33	13.61	10,366.67	12,000.00	1,633.33	13.61	12,000.00
4030 DIRECT REIMB EXPENSE	10,834.11	0.00	-10,834.11	0	10,834.11	0.00	-10,834.11	0	0.00
TOTAL ADMIN EXPENSES	101,430.20	105,884.00	4,453.80	4.21	101,430.20	105,884.00	4,453.80	4.21	105,884.00
UTILITIES EXPENSE									
5001 ELECTRIC	19,469.31	16,800.00	-2,669.31	-15.89	19,469.31	16,800.00	-2,669.31	-15.89	16,800.00
5002 WATER	80,224.58	75,600.00	-4,624.58	-6.12	80,224.58	75,600.00	-4,624.58	-6.12	75,600.00
5003 SEWER	83,986.30	96,000.00	12,013.70	12.51	83,986.30	96,000.00	12,013.70	12.51	96,000.00
5004 TELEPHONE	1,455.00	1,500.00	45.00	3.00	1,455.00	1,500.00	45.00	3.00	1,500.00
5007 REFUSE COLLECTION	86,011.88	75,600.00	-10,411.88	-13.77	86,011.88	75,600.00	-10,411.88	-13.77	75,600.00
TOTAL UTILITIES EXPENSE	271,147.07	265,500.00	-5,647.07	-2.13	271,147.07	265,500.00	-5,647.07	-2.13	265,500.00
MAINTENANCE EXPENSES									
6001 EXTERMINATION PEST CON	11,609.27	9,840.00	-1,769.27	-17.98	11,609.27	9,840.00	-1,769.27	-17.98	9,840.00
6002 MAINT/REPAIRS GENERAL	56,369.95	48,000.00	-8,369.95	-17.44	56,369.95	48,000.00	-8,369.95	-17.44	48,000.00
6004 REPAIRS MAINT/GROUNDS	4,856.75	4,800.00	-56.75	-1.18	4,856.75	4,800.00	-56.75	-1.18	4,800.00
6005 WINDOW CLEANING	7,291.68	7,090.00	-201.68	-2.84	7,291.68	7,090.00	-201.68	-2.84	7,090.00
6006 REPAIRS MAINT/FIRE EQUIP	3,182.27	1,950.00	-1,232.27	-63.19	3,182.27	1,950.00	-1,232.27	-63.19	1,950.00
6007 REPAIRS MAINT/TREE TRIM	32,161.24	36,000.00	3,838.76	10.66	32,161.24	36,000.00	3,838.76	10.66	36,000.00
6008 LANDSCAPING	88,800.00	88,800.00	0.00	0.00	88,800.00	88,800.00	0.00	0.00	88,800.00
6009 REPAIRS MAINTENANCE	2,000.00	0.00	-2,000.00	0	2,000.00	0.00	-2,000.00	0	0.00
6010 SUPPLIES/EQUIPMENT	4,529.14	5,400.00	870.86	16.13	4,529.14	5,400.00	870.86	16.13	5,400.00
6011 SUPPLIES/GROUNDS	6,472.51	5,400.00	-1,072.51	-19.86	6,472.51	5,400.00	-1,072.51	-19.86	5,400.00
6012 2022 ROLLOVER MAINTENA	-5,198.32	24,000.00	29,198.32	121.66	-5,198.32	24,000.00	29,198.32	121.66	24,000.00
TOTAL MAINTENANCE	212,074.49	231,280.00	19,205.51	8.30	212,074.49	231,280.00	19,205.51	8.30	231,280.00
INSURANCE EXPENSES									
7001 INSURANCE/FIDELITY BOND	572.00	560.00	-12.00	-2.14	572.00	560.00	-12.00	-2.14	560.00
7002 FIRE/LIABILITY INSURANCE	57,089.06	72,055.00	14,965.94	20.77	57,089.06	72,055.00	14,965.94	20.77	72,055.00
7003 INSURANCE/UMBRELLA	1,881.47	2,100.00	218.53	10.41	1,881.47	2,100.00	218.53	10.41	2,100.00
7004 INSURANCE/DIRECTORS LI	3,744.16	3,935.00	190.84	4.85	3,744.16	3,935.00	190.84	4.85	3,935.00
7005 INSURANCE/FLOOD	74,755.00	71,760.00	-2,995.00	-4.17	74,755.00	71,760.00	-2,995.00	-4.17	71,760.00
7007 INSURANCE/COMM GEN LIA	12,379.20	12,120.00	-259.20	-2.14	12,379.20	12,120.00	-259.20	-2.14	12,120.00
TOTAL INSURANCE EXPENSE	150,420.89	162,530.00	12,109.11	7.45	150,420.89	162,530.00	12,109.11	7.45	162,530.00
RESERVE EXPENSES									
8001 RESERVE TRANSFER	190,200.00	190,200.00	0.00	0.00	190,200.00	190,200.00	0.00	0.00	190,200.00

Budget Comparison (Cash)
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	<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>
TOTAL RESERVE EXPENDITURES	190,200.00	190,200.00	0.00	0.00	190,200.00	190,200.00	0.00	0.00	190,200.00
TOTAL EXPENSES	925,272.65	955,394.00	30,121.35	3.15	925,272.65	955,394.00	30,121.35	3.15	955,394.00
NET INCOME	24,825.45	-30,631.00	55,456.45	181.05	24,825.45	-30,631.00	55,456.45	181.05	-30,631.00
9007 Reserve Electrical Repairs	1,109.37	0.00	-1,109.37	0	1,109.37	0.00	-1,109.37	0	0.00
9009 Reserve Plumbing	19,986.97	0.00	-19,986.97	0	19,986.97	0.00	-19,986.97	0	0.00
9011 Reserve Mailboxes	11,767.31	0.00	-11,767.31	0	11,767.31	0.00	-11,767.31	0	0.00
9012 Reserve Waterline/Parking Proj	304,756.78	0.00	-304,756.78	0	304,756.78	0.00	-304,756.78	0	0.00
9013 Reserve Painting	1,996.68	0.00	-1,996.68	0	1,996.68	0.00	-1,996.68	0	0.00