

Balance Sheet (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2020 - December 2020

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 | -17,022.88 |
| 1103 MORGAN STANLEY RESERVES | 107,445.95 |
| 1108 FHB RESERVES | 57,430.37 |
| 1109 ASB-RESERVE CHECKING | 55,346.41 |
| 1110 FHB-RENTAL ACCOUNT | 108,394.51 |
| 1111 ASB-RESERVE 2 | 117,639.57 |
| TOTAL CASH | <u>429,233.93</u> |

| | |
|--------------------------|-----------|
| 1126 ACCOUNTS RECEIVABLE | 23,841.91 |
| 1128 PREPAID INSURANCE | 39,764.39 |
| 1130 PETTY CASH | 200.00 |

TOTAL CURRENT ASSETS 493,040.23

PROPERTY

| | |
|-------------------------|------------------|
| 1601 APARTMENT | 139,371.88 |
| 1602 ACCUM DEPREC-UNIT | -95,447.08 |
| 1605 ACCUM DEPREC-EQUIP | -2,700.00 |
| 1608 Riding Lawnmower | 2,700.00 |
| TOTAL FIXED ASSETS | <u>43,924.80</u> |

TOTAL ASSETS 536,965.03

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|-------------------------------|-----------|
| 2101 PREPAID MAINTENANCE FEES | 8,838.94 |
| 2102 ACCOUNTS PAYABLE | 19,754.00 |
| 2110 FEDERAL WITHHOLDING | -298.59 |
| 2111 SOC SEC/MED WITHHELD | 298.79 |

TOTAL CURRENT LIABILITY 28,593.14

LONG TERM LIABILITIES

| | |
|------------------------------------|------------|
| 2201 SECURITY DEPOSITS | 2,643.46 |
| 2205 LONG TERM NOTE-CPB 8000001450 | 68,586.65 |
| 2210 CONTRACT LIABILITIES | 461,797.00 |

TOT. LONG TERM LIABILITY 533,027.11

TOTAL LIABILITIES 561,620.25

EQUITY

| | |
|------------------------------|-------------------|
| 2308 RETAINED EARNINGS | -27,291.92 |
| 2311 CURRENT YR. PROFIT/LOSS | 2,636.70 |
| TOTAL EQUITY | <u>-24,655.22</u> |

TOTAL LIAB. & EQUITY 536,965.03

Income Statement (Cash)
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| | Period to Date | % | Year to Date | % |
|----------------------------------|---------------------|---------------|---------------------|---------------|
| INCOME | | | | |
| 3001 PARKING INCOME | 7,625.00 | 0.60 | 7,625.00 | 0.60 |
| 3002 COMMON AREA ASSESSMENT | 1,215,827.00 | 96.00 | 1,215,827.00 | 96.00 |
| 3003 SPECIAL ASSESSMENT | 212.29 | 0.02 | 212.29 | 0.02 |
| 3004 CLUBHOUSE RENTAL INCOME | 375.00 | 0.03 | 375.00 | 0.03 |
| 3005 LATE CHARGES & INTEREST | 460.00 | 0.04 | 460.00 | 0.04 |
| 3006 DO NOT USE | 40,200.00 | 3.17 | 40,200.00 | 3.17 |
| 3008 BANK INTEREST | 54.62 | 0.00 | 54.62 | 0.00 |
| 3012 VIOLATION FINE | 1,726.84 | 0.14 | 1,726.84 | 0.14 |
| 3013 INTEREST/RESERVE SAVINGS | 26.92 | 0.00 | 26.92 | 0.00 |
| TOTAL INCOME | 1,266,507.67 | 100.00 | 1,266,507.67 | 100.00 |
| ADMINISTRATION EXPENSES | | | | |
| 4008 ADMINISTRATIVE/GENERAL | 522.72 | 0.04 | 522.72 | 0.04 |
| 4012 BANK SERVICE CHGS | 913.24 | 0.07 | 913.24 | 0.07 |
| 4016 ADMIN/PROP MGMT | 64,140.24 | 5.06 | 64,140.24 | 5.06 |
| 4017 ADD FEES TAX FILING/AUDIT | 8,243.49 | 0.65 | 8,243.49 | 0.65 |
| 4018 MAINT FEES EXPENSE | 11,344.32 | 0.90 | 11,344.32 | 0.90 |
| 4019 TAXES/GENERAL EXCISE | 1,643.16 | 0.13 | 1,643.16 | 0.13 |
| 4020 TAXES/REAL PROPERTY | 2,161.48 | 0.17 | 2,161.48 | 0.17 |
| 4021 PRINCIPAL & INTEREST/CPB | 5,132.20 | 0.41 | 5,132.20 | 0.41 |
| 4027 LEGAL FEES | 1,666.89 | 0.13 | 1,666.89 | 0.13 |
| 4030 DIRECT REIMB EXPENSE | -347.95 | -0.03 | -347.95 | -0.03 |
| TOTAL ADMIN EXPENSES | 95,419.79 | 7.53 | 95,419.79 | 7.53 |
| UTILITIES EXPENSE | | | | |
| 5001 ELECTRIC | 17,213.90 | 1.36 | 17,213.90 | 1.36 |
| 5002 WATER | 46,837.32 | 3.70 | 46,837.32 | 3.70 |
| 5003 SEWER | 93,208.48 | 7.36 | 93,208.48 | 7.36 |
| 5004 TELEPHONE | 1,669.47 | 0.13 | 1,669.47 | 0.13 |
| 5007 REFUSE COLLECTION | 63,827.57 | 5.04 | 63,827.57 | 5.04 |
| TOTAL UTILITIES EXPENSE | 222,756.74 | 17.59 | 222,756.74 | 17.59 |
| MAINTENANCE EXPENSES | | | | |
| 6001 EXTERMINATION PEST CONTRO | 12,484.27 | 0.99 | 12,484.27 | 0.99 |
| 6002 MAINT/REPAIRS GENERAL | 72,243.22 | 5.70 | 72,243.22 | 5.70 |
| 6004 REPAIRS MAINT/GROUNDS | 6,953.10 | 0.55 | 6,953.10 | 0.55 |
| 6005 WINDOW CLEANING | 3,541.67 | 0.28 | 3,541.67 | 0.28 |
| 6006 REPAIRS MAINT/FIRE EQUIP | 3,249.98 | 0.26 | 3,249.98 | 0.26 |
| 6007 REPAIRS MAINT/TREE TRIMMING | 35,903.93 | 2.83 | 35,903.93 | 2.83 |
| 6008 LANDSCAPING | 91,200.00 | 7.20 | 91,200.00 | 7.20 |
| 6010 SUPPLIES/EQUIPMENT | 1,371.55 | 0.11 | 1,371.55 | 0.11 |
| 6011 SUPPLIES/GROUNDS | 9,933.20 | 0.78 | 9,933.20 | 0.78 |
| 6012 2022 ROLLOVER MAINTENANCE | 885.41 | 0.07 | 885.41 | 0.07 |
| TOTAL MAINTENANCE | 237,766.33 | 18.77 | 237,766.33 | 18.77 |

Income Statement (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2020 - December 2020

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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 | 0.05 | 572.00 | 0.05 |
| 7002 FIRE/LIABILITY INSURANCE | 80,174.98 | 6.33 | 80,174.98 | 6.33 |
| 7003 INSURANCE/UMBRELLA | 1,902.33 | 0.15 | 1,902.33 | 0.15 |
| 7004 INSURANCE/DIRECTORS LIABILI | 4,431.00 | 0.35 | 4,431.00 | 0.35 |
| 7005 INSURANCE/FLOOD | 73,692.98 | 5.82 | 73,692.98 | 5.82 |
| 7007 INSURANCE/COMM GEN LIAB | 12,672.07 | 1.00 | 12,672.07 | 1.00 |
| 7080 DEPRECIATION EXPENSE | 5,068.00 | 0.40 | 5,068.00 | 0.40 |
| TOTAL INSURANCE EXPENSE | 178,513.36 | 14.09 | 178,513.36 | 14.09 |
| RESERVE EXPENSES | | | | |
| 8852 IRRIGATION WELL | 6,088.11 | 0.48 | 6,088.11 | 0.48 |
| TOTAL RESERVE EXPENSES | 6,088.11 | 0.48 | 6,088.11 | 0.48 |
| TOTAL EXPENSES | 740,544.33 | 58.47 | 740,544.33 | 58.47 |
| NET INCOME | 525,963.34 | 41.53 | 525,963.34 | 41.53 |
| 9008 Reserve Structural | 28,024.93 | 2.21 | 28,024.93 | 2.21 |
| 9010 Reserve Sidewalk/Parking/Curb | 265,907.95 | 21.00 | 265,907.95 | 21.00 |
| 9012 Reserve Waterline/Parking Project | 176,268.74 | 13.92 | 176,268.74 | 13.92 |
| 9014 Reserve Fire System | 53,125.02 | 4.19 | 53,125.02 | 4.19 |

Budget Comparison (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2020 - December 2020

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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 | 7,625.00 | 8,400.00 | -775.00 | -9.23 | 7,625.00 | 8,400.00 | -775.00 | -9.23 | 8,400.00 |
| 3002 COMMON AREA ASSESSME | 1,215,827.00 | 901,294.00 | 314,533.00 | 34.90 | 1,215,827.00 | 901,294.00 | 314,533.00 | 34.90 | 901,294.00 |
| 3003 SPECIAL ASSESSMENT | 212.29 | 0.00 | 212.29 | 0 | 212.29 | 0.00 | 212.29 | 0 | 0.00 |
| 3004 CLUBHOUSE RENTAL INCO | 375.00 | 0.00 | 375.00 | 0 | 375.00 | 0.00 | 375.00 | 0 | 0.00 |
| 3005 LATE CHARGES & INTERES | 460.00 | 1,200.00 | -740.00 | -61.67 | 460.00 | 1,200.00 | -740.00 | -61.67 | 1,200.00 |
| 3006 DO NOT USE | 40,200.00 | 23,100.00 | 17,100.00 | 74.03 | 40,200.00 | 23,100.00 | 17,100.00 | 74.03 | 23,100.00 |
| 3008 BANK INTEREST | 54.62 | 269.00 | -214.38 | -79.70 | 54.62 | 269.00 | -214.38 | -79.70 | 269.00 |
| 3012 VIOLATION FINE | 1,726.84 | 0.00 | 1,726.84 | 0 | 1,726.84 | 0.00 | 1,726.84 | 0 | 0.00 |
| 3013 INTEREST/RESERVE SAVIN | 26.92 | 0.00 | 26.92 | 0 | 26.92 | 0.00 | 26.92 | 0 | 0.00 |
| TOTAL INCOME | 1,266,507.67 | 934,263.00 | 332,244.67 | 35.56 | 1,266,507.67 | 934,263.00 | 332,244.67 | 35.56 | 934,263.00 |
| ADMINISTRATION EXPENSES | | | | | | | | | |
| 4008 ADMINISTRATIVE/GENERAL | 522.72 | 4,800.00 | 4,277.28 | 89.11 | 522.72 | 4,800.00 | 4,277.28 | 89.11 | 4,800.00 |
| 4012 BANK SERVICE CHGS | 913.24 | 720.00 | -193.24 | -26.84 | 913.24 | 720.00 | -193.24 | -26.84 | 720.00 |
| 4016 ADMIN/PROP MGMT | 64,140.24 | 61,695.00 | -2,445.24 | -3.96 | 64,140.24 | 61,695.00 | -2,445.24 | -3.96 | 61,695.00 |
| 4017 ADD FEES TAX FILING/AUDI | 8,243.49 | 3,925.00 | -4,318.49 | -110.0 | 8,243.49 | 3,925.00 | -4,318.49 | -110.0 | 3,925.00 |
| 4018 MAINT FEES EXPENSE | 11,344.32 | 5,616.00 | -5,728.32 | -102.0 | 11,344.32 | 5,616.00 | -5,728.32 | -102.0 | 5,616.00 |
| 4019 TAXES/GENERAL EXCISE | 1,643.16 | 1,600.00 | -43.16 | -2.70 | 1,643.16 | 1,600.00 | -43.16 | -2.70 | 1,600.00 |
| 4020 TAXES/REAL PROPERTY | 2,161.48 | 2,338.00 | 176.52 | 7.55 | 2,161.48 | 2,338.00 | 176.52 | 7.55 | 2,338.00 |
| 4021 PRINCIPAL & INTEREST/CPB | 5,132.20 | 9,180.00 | 4,047.80 | 44.09 | 5,132.20 | 9,180.00 | 4,047.80 | 44.09 | 9,180.00 |
| 4027 LEGAL FEES | 1,666.89 | 12,000.00 | 10,333.11 | 86.11 | 1,666.89 | 12,000.00 | 10,333.11 | 86.11 | 12,000.00 |
| 4030 DIRECT REIMB EXPENSE | -347.95 | 0.00 | 347.95 | 0 | -347.95 | 0.00 | 347.95 | 0 | 0.00 |
| TOTAL ADMIN EXPENSES | 95,419.79 | 101,874.00 | 6,454.21 | 6.34 | 95,419.79 | 101,874.00 | 6,454.21 | 6.34 | 101,874.00 |
| UTILITIES EXPENSE | | | | | | | | | |
| 5001 ELECTRIC | 17,213.90 | 18,000.00 | 786.10 | 4.37 | 17,213.90 | 18,000.00 | 786.10 | 4.37 | 18,000.00 |
| 5002 WATER | 46,837.32 | 90,000.00 | 43,162.68 | 47.96 | 46,837.32 | 90,000.00 | 43,162.68 | 47.96 | 90,000.00 |
| 5003 SEWER | 93,208.48 | 90,000.00 | -3,208.48 | -3.56 | 93,208.48 | 90,000.00 | -3,208.48 | -3.56 | 90,000.00 |
| 5004 TELEPHONE | 1,669.47 | 1,800.00 | 130.53 | 7.25 | 1,669.47 | 1,800.00 | 130.53 | 7.25 | 1,800.00 |
| 5007 REFUSE COLLECTION | 63,827.57 | 70,020.00 | 6,192.43 | 8.84 | 63,827.57 | 70,020.00 | 6,192.43 | 8.84 | 70,020.00 |
| TOTAL UTILITIES EXPENSE | 222,756.74 | 269,820.00 | 47,063.26 | 17.44 | 222,756.74 | 269,820.00 | 47,063.26 | 17.44 | 269,820.00 |
| MAINTENANCE EXPENSES | | | | | | | | | |
| 6001 EXTERMINATION PEST CON | 12,484.27 | 9,840.00 | -2,644.27 | -26.87 | 12,484.27 | 9,840.00 | -2,644.27 | -26.87 | 9,840.00 |
| 6002 MAINT/REPAIRS GENERAL | 72,243.22 | 51,600.00 | -20,643.22 | -40.01 | 72,243.22 | 51,600.00 | -20,643.22 | -40.01 | 51,600.00 |
| 6004 REPAIRS MAINT/GROUNDS | 6,953.10 | 4,800.00 | -2,153.10 | -44.86 | 6,953.10 | 4,800.00 | -2,153.10 | -44.86 | 4,800.00 |
| 6005 WINDOW CLEANING | 3,541.67 | 7,290.00 | 3,748.33 | 51.42 | 3,541.67 | 7,290.00 | 3,748.33 | 51.42 | 7,290.00 |
| 6006 REPAIRS MAINT/FIRE EQUIP | 3,249.98 | 1,950.00 | -1,299.98 | -66.67 | 3,249.98 | 1,950.00 | -1,299.98 | -66.67 | 1,950.00 |
| 6007 REPAIRS MAINT/TREE TRIM | 35,903.93 | 30,000.00 | -5,903.93 | -19.68 | 35,903.93 | 30,000.00 | -5,903.93 | -19.68 | 30,000.00 |
| 6008 LANDSCAPING | 91,200.00 | 91,000.00 | -200.00 | -0.22 | 91,200.00 | 91,000.00 | -200.00 | -0.22 | 91,000.00 |
| 6010 SUPPLIES/EQUIPMENT | 1,371.55 | 5,400.00 | 4,028.45 | 74.60 | 1,371.55 | 5,400.00 | 4,028.45 | 74.60 | 5,400.00 |
| 6011 SUPPLIES/GROUNDS | 9,933.20 | 5,400.00 | -4,533.20 | -83.95 | 9,933.20 | 5,400.00 | -4,533.20 | -83.95 | 5,400.00 |
| 6012 2022 ROLLOVER MAINTENA | 885.41 | -12,000.00 | -12,885.41 | -107.3 | 885.41 | -12,000.00 | -12,885.41 | -107.3 | -12,000.00 |
| TOTAL MAINTENANCE | 237,766.33 | 195,280.00 | -42,486.33 | -21.76 | 237,766.33 | 195,280.00 | -42,486.33 | -21.76 | 195,280.00 |
| INSURANCE EXPENSES | | | | | | | | | |
| 7001 INSURANCE/FIDELITY BOND | 572.00 | 600.00 | 28.00 | 4.67 | 572.00 | 600.00 | 28.00 | 4.67 | 600.00 |
| 7002 FIRE/LIABILITY INSURANCE | 80,174.98 | 72,000.00 | -8,174.98 | -11.35 | 80,174.98 | 72,000.00 | -8,174.98 | -11.35 | 72,000.00 |
| 7003 INSURANCE/UMBRELLA | 1,902.33 | 1,980.00 | 77.67 | 3.92 | 1,902.33 | 1,980.00 | 77.67 | 3.92 | 1,980.00 |
| 7004 INSURANCE/DIRECTORS LI | 4,431.00 | 4,020.00 | -411.00 | -10.22 | 4,431.00 | 4,020.00 | -411.00 | -10.22 | 4,020.00 |
| 7005 INSURANCE/FLOOD | 73,692.98 | 78,000.00 | 4,307.02 | 5.52 | 73,692.98 | 78,000.00 | 4,307.02 | 5.52 | 78,000.00 |
| 7007 INSURANCE/COMM GEN LIA | 12,672.07 | 12,120.00 | -552.07 | -4.56 | 12,672.07 | 12,120.00 | -552.07 | -4.56 | 12,120.00 |
| 7080 DEPRECIATION EXPENSE | 5,068.00 | 0.00 | -5,068.00 | 0 | 5,068.00 | 0.00 | -5,068.00 | 0 | 0.00 |
| TOTAL INSURANCE EXPENSE | 178,513.36 | 168,720.00 | -9,793.36 | -5.80 | 178,513.36 | 168,720.00 | -9,793.36 | -5.80 | 168,720.00 |
| RESERVE EXPENSES | | | | | | | | | |

Budget Comparison (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2020 - December 2020

| | <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 | 190,200.00 | 190,200.00 | 100.00 | 0.00 | 190,200.00 | 190,200.00 | 100.00 | 190,200.00 |
| TOTAL RESERVE EXPENDITURES | 0.00 | 190,200.00 | 190,200.00 | 100.00 | 0.00 | 190,200.00 | 190,200.00 | 100.00 | 190,200.00 |
| RESERVE EXPENSES | | | | | | | | | |
| 8852 IRRIGATION WELL | 6,088.11 | 0.00 | -6,088.11 | 0 | 6,088.11 | 0.00 | -6,088.11 | 0 | 0.00 |
| TOTAL RESERVE EXPENSES | 6,088.11 | 0.00 | -6,088.11 | 0 | 6,088.11 | 0.00 | -6,088.11 | 0 | 0.00 |
| TOTAL EXPENSES | 740,544.33 | 925,894.00 | 185,349.67 | 20.02 | 740,544.33 | 925,894.00 | 185,349.67 | 20.02 | 925,894.00 |
| NET INCOME | 525,963.34 | 8,369.00 | 517,594.34 | 6,184. | 525,963.34 | 8,369.00 | 517,594.34 | 6,184. | 8,369.00 |
| 9008 Reserve Structural | 28,024.93 | 0.00 | -28,024.93 | 0 | 28,024.93 | 0.00 | -28,024.93 | 0 | 0.00 |
| 9010 Reserve Sidewalk/Parking/Curb | 265,907.95 | 0.00 | -265,907.95 | 0 | 265,907.95 | 0.00 | -265,907.95 | 0 | 0.00 |
| 9012 Reserve Waterline/Parking Proj | 176,268.74 | 0.00 | -176,268.74 | 0 | 176,268.74 | 0.00 | -176,268.74 | 0 | 0.00 |
| 9014 Reserve Fire System | 53,125.02 | 0.00 | -53,125.02 | 0 | 53,125.02 | 0.00 | -53,125.02 | 0 | 0.00 |