

Balance Sheet (Cash)
HALEAKALA GARDENS AOA - (hgardens)
January 2021 - December 2021

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	19,503.18
1103 MORGAN STANLEY RESERVES	107,336.70
1108 FHB RESERVES	57,445.33
1109 ASB-RESERVE CHECKING	51,838.17
1110 FHB-RENTAL ACCOUNT	74,118.74
1111 ASB-RESERVE 2	249,279.63
TOTAL CASH	559,521.75

1126 ACCOUNTS RECEIVABLE	31,140.26
1128 PREPAID INSURANCE	52,429.70
1130 PETTY CASH	200.00

TOTAL CURRENT ASSETS 643,291.71

PROPERTY

1601 APARTMENT	139,371.88
1602 ACCUM DEPREC-UNIT	-100,515.08
1605 ACCUM DEPREC-EQUIP	-2,700.00
1608 Riding Lawnmower	2,700.00
TOTAL FIXED ASSETS	38,856.80

TOTAL ASSETS 682,148.51

LIABILITIES & EQUITY

CURRENT LIABILITIES

2101 PREPAID MAINTENANCE FEES	10,651.04
2102 ACCOUNTS PAYABLE	19,505.42
2110 FEDERAL WITHHOLDING	-298.59
2111 SOC SEC/MED WITHHELD	298.79

TOTAL CURRENT LIABILITY 30,156.66

LONG TERM LIABILITIES

2201 SECURITY DEPOSITS	2,643.46
2205 LONG TERM NOTE-CPB 8000001450	64,279.44
2210 CONTRACT LIABILITIES	593,482.77

TOT. LONG TERM LIABILITY 660,405.67

TOTAL LIABILITIES 690,562.33

EQUITY

2308 RETAINED EARNINGS	-36,738.48
2311 CURRENT YR. PROFIT/LOSS	28,324.66
TOTAL EQUITY	-8,413.82

TOTAL LIAB. & EQUITY 682,148.51

Income Statement (Cash)
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	Period to Date	%	Year to Date	%
INCOME				
3001 PARKING INCOME	7,741.94	0.95	7,741.94	0.95
3002 COMMON AREA ASSESSMENT	721,294.00	88.46	721,294.00	88.46
3005 LATE CHARGES & INTEREST	660.00	0.08	660.00	0.08
3006 DO NOT USE	37,377.15	4.58	37,377.15	4.58
3012 VIOLATION FINE	20.00	0.00	20.00	0.00
3013 INTEREST/RESERVE SAVINGS	25.71	0.00	25.71	0.00
3016 RESERVE ASSESSMENT	48,314.23	5.92	48,314.23	5.92
TOTAL INCOME	815,433.03	100.00	815,433.03	100.00
ADMINISTRATION EXPENSES				
4008 ADMINISTRATIVE/GENERAL	1,039.81	0.13	1,039.81	0.13
4012 BANK SERVICE CHGS	1,044.55	0.13	1,044.55	0.13
4016 ADMIN/PROP MGMT	63,600.00	7.80	63,600.00	7.80
4017 ADD FEES TAX FILING/AUDIT	6,304.95	0.77	6,304.95	0.77
4018 MAINT FEES EXPENSE	12,141.51	1.49	12,141.51	1.49
4019 TAXES/GENERAL EXCISE	1,873.92	0.23	1,873.92	0.23
4020 TAXES/REAL PROPERTY	2,139.94	0.26	2,139.94	0.26
4021 PRINCIPAL & INTEREST/CPB	4,830.43	0.59	4,830.43	0.59
4027 LEGAL FEES	305.20	0.04	305.20	0.04
4030 DIRECT REIMB EXPENSE	-2,241.64	-0.27	-2,241.64	-0.27
TOTAL ADMIN EXPENSES	91,038.67	11.16	91,038.67	11.16
UTILITIES EXPENSE				
5001 ELECTRIC	17,301.25	2.12	17,301.25	2.12
5002 WATER	39,441.40	4.84	39,441.40	4.84
5003 SEWER	94,640.07	11.61	94,640.07	11.61
5004 TELEPHONE	1,777.25	0.22	1,777.25	0.22
5007 REFUSE COLLECTION	62,207.88	7.63	62,207.88	7.63
TOTAL UTILITIES EXPENSE	215,367.85	26.41	215,367.85	26.41
MAINTENANCE EXPENSES				
6001 EXTERMINATION PEST CONTRO	25,451.20	3.12	25,451.20	3.12
6002 MAINT/REPAIRS GENERAL	66,703.83	8.18	66,703.83	8.18
6004 REPAIRS MAINT/GROUNDS	15,865.60	1.95	15,865.60	1.95
6005 WINDOW CLEANING	7,083.34	0.87	7,083.34	0.87
6006 REPAIRS MAINT/FIRE EQUIP	1,869.78	0.23	1,869.78	0.23
6007 REPAIRS MAINT/TREE TRIMMING	21,062.37	2.58	21,062.37	2.58
6008 LANDSCAPING	93,960.00	11.52	93,960.00	11.52
6010 SUPPLIES/EQUIPMENT	1,670.48	0.20	1,670.48	0.20
6011 SUPPLIES/GROUNDS	13,156.43	1.61	13,156.43	1.61
TOTAL MAINTENANCE	246,823.03	30.27	246,823.03	30.27
INSURANCE EXPENSES				
7001 INSURANCE/FIDELITY BOND	572.00	0.07	572.00	0.07

Income Statement (Cash)
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	<u>Period to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
7002 FIRE/LIABILITY INSURANCE	87,189.16	10.69	87,189.16	10.69
7003 INSURANCE/UMBRELLA	1,905.85	0.23	1,905.85	0.23
7004 INSURANCE/DIRECTORS LIABILI	4,431.00	0.54	4,431.00	0.54
7005 INSURANCE/FLOOD	81,852.48	10.04	81,852.48	10.04
7007 INSURANCE/COMM GEN LIAB	13,012.15	1.60	13,012.15	1.60
7080 DEPRECIATION EXPENSE	5,068.00	0.62	5,068.00	0.62
TOTAL INSURANCE EXPENSE	194,030.64	23.79	194,030.64	23.79
RESERVE EXPENSES				
8013 GENERAL CONTINGENCY FUND	3,591.50	0.44	3,591.50	0.44
TOTAL RESERVE EXPENDITURES	3,591.50	0.44	3,591.50	0.44
RESERVE EXPENSES				
8855 RESERVE-MISC	5,058.69	0.62	5,058.69	0.62
TOTAL RESERVE EXPENSES	5,058.69	0.62	5,058.69	0.62
TOTAL EXPENSES	755,910.38	92.70	755,910.38	92.70
NET INCOME	59,522.65	7.30	59,522.65	7.30
9006 Reserve Roof Repairs	2,343.74	0.29	2,343.74	0.29
9014 Reserve Fire System	40,937.51	5.02	40,937.51	5.02

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	7,741.94	7,848.00	-106.06	-1.35	7,741.94	7,848.00	-106.06	-1.35	7,848.00
3002 COMMON AREA ASSESSME	721,294.00	901,398.00	-180,104.00	-19.98	721,294.00	901,398.00	-180,104.00	-19.98	901,398.00
3005 LATE CHARGES & INTERES	660.00	468.00	192.00	41.03	660.00	468.00	192.00	41.03	468.00
3006 DO NOT USE	37,377.15	37,572.00	-194.85	-0.52	37,377.15	37,572.00	-194.85	-0.52	37,572.00
3008 BANK INTEREST	0.00	120.00	-120.00	-100.0	0.00	120.00	-120.00	-100.0	120.00
3012 VIOLATION FINE	20.00	0.00	20.00	0	20.00	0.00	20.00	0	0.00
3013 INTEREST/RESERVE SAVIN	25.71	0.00	25.71	0	25.71	0.00	25.71	0	0.00
3016 RESERVE ASSESSMENT	48,314.23	0.00	48,314.23	0	48,314.23	0.00	48,314.23	0	0.00
TOTAL INCOME	815,433.03	947,406.00	-131,972.97	-13.93	815,433.03	947,406.00	-131,972.97	-13.93	947,406.00
ADMINISTRATION EXPENSES									
4008 ADMINISTRATIVE/GENERAL	1,039.81	2,400.00	1,360.19	56.67	1,039.81	2,400.00	1,360.19	56.67	2,400.00
4012 BANK SERVICE CHGS	1,044.55	540.00	-504.55	-93.44	1,044.55	540.00	-504.55	-93.44	540.00
4016 ADMIN/PROP MGMT	63,600.00	63,400.00	-200.00	-0.32	63,600.00	63,400.00	-200.00	-0.32	63,400.00
4017 ADD FEES TAX FILING/AUDI	6,304.95	4,650.00	-1,654.95	-35.59	6,304.95	4,650.00	-1,654.95	-35.59	4,650.00
4018 MAINT FEES EXPENSE	12,141.51	5,820.00	-6,321.51	-108.6	12,141.51	5,820.00	-6,321.51	-108.6	5,820.00
4019 TAXES/GENERAL EXCISE	1,873.92	1,725.00	-148.92	-8.63	1,873.92	1,725.00	-148.92	-8.63	1,725.00
4020 TAXES/REAL PROPERTY	2,139.94	2,241.00	101.06	4.51	2,139.94	2,241.00	101.06	4.51	2,241.00
4021 PRINCIPAL & INTEREST/CPB	4,830.43	9,132.00	4,301.57	47.10	4,830.43	9,132.00	4,301.57	47.10	9,132.00
4022 BAD DEBT ALLOWANCE	0.00	6,000.00	6,000.00	100.00	0.00	6,000.00	6,000.00	100.00	6,000.00
4027 LEGAL FEES	305.20	6,000.00	5,694.80	94.91	305.20	6,000.00	5,694.80	94.91	6,000.00
4030 DIRECT REIMB EXPENSE	-2,241.64	0.00	2,241.64	0	-2,241.64	0.00	2,241.64	0	0.00
TOTAL ADMIN EXPENSES	91,038.67	101,908.00	10,869.33	10.67	91,038.67	101,908.00	10,869.33	10.67	101,908.00
UTILITIES EXPENSE									
5001 ELECTRIC	17,301.25	16,800.00	-501.25	-2.98	17,301.25	16,800.00	-501.25	-2.98	16,800.00
5002 WATER	39,441.40	60,000.00	20,558.60	34.26	39,441.40	60,000.00	20,558.60	34.26	60,000.00
5003 SEWER	94,640.07	103,620.00	8,979.93	8.67	94,640.07	103,620.00	8,979.93	8.67	103,620.00
5004 TELEPHONE	1,777.25	1,740.00	-37.25	-2.14	1,777.25	1,740.00	-37.25	-2.14	1,740.00
5007 REFUSE COLLECTION	62,207.88	62,910.00	702.12	1.12	62,207.88	62,910.00	702.12	1.12	62,910.00
TOTAL UTILITIES EXPENSE	215,367.85	245,070.00	29,702.15	12.12	215,367.85	245,070.00	29,702.15	12.12	245,070.00
MAINTENANCE EXPENSES									
6001 EXTERMINATION PEST CON	25,451.20	12,000.00	-13,451.20	-112.0	25,451.20	12,000.00	-13,451.20	-112.0	12,000.00
6002 MAINT/REPAIRS GENERAL	66,703.83	72,000.00	5,296.17	7.36	66,703.83	72,000.00	5,296.17	7.36	72,000.00
6004 REPAIRS MAINT/GROUNDS	15,865.60	7,200.00	-8,665.60	-120.3	15,865.60	7,200.00	-8,665.60	-120.3	7,200.00
6005 WINDOW CLEANING	7,083.34	7,290.00	206.66	2.83	7,083.34	7,290.00	206.66	2.83	7,290.00
6006 REPAIRS MAINT/FIRE EQUIP	1,869.78	3,300.00	1,430.22	43.34	1,869.78	3,300.00	1,430.22	43.34	3,300.00
6007 REPAIRS MAINT/TREE TRIM	21,062.37	30,000.00	8,937.63	29.79	21,062.37	30,000.00	8,937.63	29.79	30,000.00
6008 LANDSCAPING	93,960.00	93,530.00	-430.00	-0.46	93,960.00	93,530.00	-430.00	-0.46	93,530.00
6010 SUPPLIES/EQUIPMENT	1,670.48	2,400.00	729.52	30.40	1,670.48	2,400.00	729.52	30.40	2,400.00
6011 SUPPLIES/GROUNDS	13,156.43	7,200.00	-5,956.43	-82.73	13,156.43	7,200.00	-5,956.43	-82.73	7,200.00
TOTAL MAINTENANCE	246,823.03	234,920.00	-11,903.03	-5.07	246,823.03	234,920.00	-11,903.03	-5.07	234,920.00
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	87,189.16	86,400.00	-789.16	-0.91	87,189.16	86,400.00	-789.16	-0.91	86,400.00
7003 INSURANCE/UMBRELLA	1,905.85	2,100.00	194.15	9.25	1,905.85	2,100.00	194.15	9.25	2,100.00
7004 INSURANCE/DIRECTORS LI	4,431.00	4,800.00	369.00	7.69	4,431.00	4,800.00	369.00	7.69	4,800.00
7005 INSURANCE/FLOOD	81,852.48	81,000.00	-852.48	-1.05	81,852.48	81,000.00	-852.48	-1.05	81,000.00
7007 INSURANCE/COMM GEN LIA	13,012.15	12,600.00	-412.15	-3.27	13,012.15	12,600.00	-412.15	-3.27	12,600.00
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	194,030.64	187,500.00	-6,530.64	-3.48	194,030.64	187,500.00	-6,530.64	-3.48	187,500.00
RESERVE EXPENSES									
8001 RESERVE TRANSFER	0.00	180,000.00	180,000.00	100.00	0.00	180,000.00	180,000.00	100.00	180,000.00

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>
8013 GENERAL CONTINGENCY F	3,591.50	0.00	-3,591.50	0	3,591.50	0.00	-3,591.50	0	0.00
TOTAL RESERVE EXPENDITURES	3,591.50	180,000.00	176,408.50	98.00	3,591.50	180,000.00	176,408.50	98.00	180,000.00
RESERVE EXPENSES									
8855 RESERVE-MISC	5,058.69	0.00	-5,058.69	0	5,058.69	0.00	-5,058.69	0	0.00
TOTAL RESERVE EXPENSES	5,058.69	0.00	-5,058.69	0	5,058.69	0.00	-5,058.69	0	0.00
TOTAL EXPENSES	755,910.38	949,398.00	193,487.62	20.38	755,910.38	949,398.00	193,487.62	20.38	949,398.00
NET INCOME	59,522.65	-1,992.00	61,514.65	3,088.	59,522.65	-1,992.00	61,514.65	3,088.	-1,992.00
9006 Reserve Roof Repairs	2,343.74	0.00	-2,343.74	0	2,343.74	0.00	-2,343.74	0	0.00
9014 Reserve Fire System	40,937.51	0.00	-40,937.51	0	40,937.51	0.00	-40,937.51	0	0.00