

MAUI SANDS 1
Balance Sheet
As of April 30, 2017

	<u>Apr 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
4000 · CASH	
4010 · Operating Funds	
4029 · Operating Account Hawaiiana	-29.32
4030 · Bank of Hawaii Operating Acct	39,454.58
4060 · Bank of Hawaii Debit Card	129.50
Total 4010 · Operating Funds	<u>39,554.76</u>
4020 · Cash Reserves	
4021 · Edward Jones	100,188.80
4024 · Home Street Bank	205,198.07
4026 · Reserve Account	13,167.00
Total 4020 · Cash Reserves	<u>318,553.87</u>
4040 · Petty Cash	-700.00
Total 4000 · CASH	<u>357,408.63</u>
Total Checking/Savings	<u>357,408.63</u>
Accounts Receivable	
4100 · ACCOUNTS RECEIVABLE	
4110 · Maintenance Fees Receivable	667,016.07
4120 · Provision for Bad Debts	-350,000.00
Total 4100 · ACCOUNTS RECEIVABLE	<u>317,016.07</u>
Total Accounts Receivable	<u>317,016.07</u>
Other Current Assets	
4200 · PREPAID EXPENSES	
4220 · Prepaid Insurance	42,199.68
Total 4200 · PREPAID EXPENSES	<u>42,199.68</u>
Total Other Current Assets	<u>42,199.68</u>
Total Current Assets	<u>716,624.38</u>
TOTAL ASSETS	<u>716,624.38</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2200 · PAYABLES	
2025 · Lease Fee Payable	270,434.15
2200 · Prepaid Maintenance Fees	7,417.50
2200 · PAYABLES - Other	73,551.17
Total 2200 · PAYABLES	<u>351,402.82</u>
Total Accounts Payable	<u>351,402.82</u>
Other Current Liabilities	
2100 · Payroll Liabilities	106.67
Total Other Current Liabilities	<u>106.67</u>
Total Current Liabilities	<u>351,509.49</u>
Total Liabilities	<u>351,509.49</u>
Equity	
3000 · Members Equity	437,343.82
Net Income	-72,228.93
Total Equity	<u>365,114.89</u>
TOTAL LIABILITIES & EQUITY	<u>716,624.38</u>

Income and Expenditure Budget Performance

April 2017

	Apr 17	Budget	\$ Over Budget	Jan - Apr 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
5000 · INCOME							
5100 · Maintenance Fees	52,960.62	52,961.00	-0.38	215,458.59	211,844.00	3,614.59	635,532.00
5125 · Reserve Income	13,167.00	13,167.00	0.00	57,081.05	52,668.00	4,413.05	158,004.00
5150 · Lease Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5200 · Laundry Income	943.18	250.00	693.18	4,357.96	1,000.00	3,357.96	3,000.00
5250 · Special Assessment	0.00	0.00	0.00	7,958.53	0.00	7,958.53	0.00
5300 · Income Legal Fees	0.00	0.00	0.00	9,567.37	0.00	9,567.37	0.00
5400 · Rental Income	0.00	5,000.00	-5,000.00	0.00	20,000.00	-20,000.00	60,000.00
5450 · Miscellaneous	0.00	0.00	0.00	20.05	0.00	20.05	0.00
5475 · Rental Income Apartment	0.00	1,200.00	-1,200.00	3,600.00	4,800.00	-1,200.00	14,400.00
5500 · Interest Income Reserve	0.00	25.00	-25.00	150.15	100.00	50.15	300.00
5550 · Interest Income Operating	0.00	12.00	-12.00	4.69	48.00	-43.31	144.00
5555 · Maui Sands 2	4,701.03	1,700.00	3,001.03	15,870.46	6,800.00	9,070.46	20,400.00
5600 · Late Fee Income	628.33	0.00	628.33	13,166.09	0.00	13,166.09	0.00
5700 · House Rule Fines	50.00	0.00	50.00	50.00	0.00	50.00	0.00
Total 5000 · INCOME	72,450.16	74,315.00	-1,864.84	327,284.94	297,260.00	30,024.94	891,780.00
	72,450.16	74,315.00	-1,864.84	327,284.94	297,260.00	30,024.94	891,780.00
	72,450.16	74,315.00	-1,864.84	327,284.94	297,260.00	30,024.94	891,780.00
Total Income							
Expense							
6000 · Maintenance							
6100 · Maintenance & Repair Buildings	1,335.15	1,210.00	125.15	9,528.82	4,840.00	4,688.82	14,520.00
6101 · 3J Renovations	62.37	0.00	62.37	3,845.25	0.00	3,845.25	0.00
6102 · 2D Renovations	-170.15	0.00	-170.15	-170.15	0.00	-170.15	0.00
6150 · Grounds Maintenance	3,184.67	3,400.00	-215.33	16,703.67	13,600.00	3,103.67	40,800.00
6155 · Tree Trimming & Removal	0.00	300.00	-300.00	0.00	1,200.00	-1,200.00	3,600.00
6170 · Fire Extinguishers	0.00	175.00	-175.00	0.00	700.00	-700.00	2,100.00
6250 · Pest Control	0.00	300.00	-300.00	1,208.32	1,200.00	8.32	3,600.00
6300 · Pool Maintenance & Supplies	269.70	250.00	19.70	1,419.12	1,000.00	419.12	3,000.00
Total 6000 · Maintenance	4,681.74	5,635.00	-953.26	32,535.03	22,540.00	9,995.03	67,620.00
7000 · Payroll Expenses							
7150 · General Maintenance	5,156.00	3,000.00	2,156.00	22,623.00	12,000.00	10,623.00	36,000.00
7300 · Resident Manager	2,200.00	2,250.00	-50.00	8,343.08	9,000.00	-656.92	27,000.00
7400 · Taxes - Payroll	784.76	700.00	84.76	3,375.79	2,800.00	575.79	8,400.00
7700 · Health Ins	566.38	520.00	46.38	1,683.74	2,080.00	-396.26	6,240.00
7800 · Workers Compensation/TDI	323.25	280.00	43.25	1,401.22	1,120.00	281.22	3,360.00
7850 · RM Housing	0.00	940.00	-940.00	0.00	3,760.00	-3,760.00	11,280.00
Total 7000 · Payroll Expenses	9,030.39	7,690.00	1,340.39	37,426.83	30,760.00	6,666.83	92,280.00
8000 · Insurance							
8100 · Condo Package	1,883.50	2,030.00	-146.50	7,534.00	8,120.00	-586.00	24,360.00
8150 · Flood Insurance	6,515.00	6,592.00	-77.00	26,060.00	26,368.00	-308.00	79,104.00
8200 · D & O Insurance	191.41	197.00	-5.59	765.64	788.00	-22.36	2,364.00
8300 · Commercial Umbrella	81.92	82.00	-0.08	327.68	328.00	-0.32	984.00
Total 8000 · Insurance	8,671.83	8,901.00	-229.17	34,687.32	35,604.00	-916.68	106,812.00
8400 · Utilities							
8500 · Electricity	1,198.42	1,800.00	-601.58	5,322.73	7,200.00	-1,877.27	21,600.00

Income and Expenditure Budget Performance

April 2017

	Apr 17	Budget	\$ Over Budget	Jan - Apr 17	YTD Budget	\$ Over Budget	Annual Budget
8600 · Water	6,062.10	7,350.00	-1,287.90	29,569.47	29,400.00	169.47	88,200.00
8700 · Gas	629.34	500.00	129.34	2,901.96	2,000.00	901.96	6,000.00
8800 · Cable	2,089.98	2,079.00	10.98	8,359.92	8,316.00	43.92	24,948.00
8900 · Refuse & Recycling	1,331.95	1,300.00	31.95	2,913.90	5,200.00	-2,286.10	15,600.00
Total 8400 · Utilities	11,311.79	13,029.00	-1,717.21	49,067.98	52,116.00	-3,048.02	156,348.00
9000 · Administration							
9100 · Audit & Taxation	0.00	351.00	-351.00	5,812.46	1,404.00	4,408.46	4,212.00
9130 · Apartment Maint Fees-Rentals	0.00	4,419.00	-4,419.00	5,485.59	17,676.00	-12,190.41	53,028.00
9132 · Apartment Rentals- Expenses	0.00	0.00	0.00	288.00	0.00	288.00	0.00
9150 · Legal	4,056.44	5,500.00	-1,443.56	14,490.43	22,000.00	-7,509.57	66,000.00
9300 · Property Management	2,864.57	2,843.00	21.57	11,436.92	11,372.00	64.92	34,116.00
9340 · Consulting/Professional Fees	2,218.74	300.00	1,918.74	2,218.74	1,200.00	1,018.74	3,600.00
9345 · Payroll Preparation Fees	0.00	165.00	-165.00	172.30	660.00	-487.70	1,980.00
9350 · Taxes	182.28	0.00	182.28	1,163.52	350.00	813.52	350.00
9360 · Real Property Taxes	0.00	150.00	-150.00	980.70	600.00	380.70	1,800.00
9450 · Telephone	88.74	100.00	-11.26	542.74	400.00	142.74	1,200.00
9460 · Manager Unit Repairs	0.00	600.00	-600.00	0.00	2,400.00	-2,400.00	7,200.00
9550 · Office & Printing	1,254.46	1,122.00	132.46	4,736.00	4,488.00	248.00	13,464.00
9560 · Reserve Studies	0.00	100.00	-100.00	0.00	400.00	-400.00	1,200.00
9575 · Vehicle Expenses	0.00	0.00	0.00	423.36	0.00	423.36	0.00
Total 9000 · Administration	10,665.23	15,650.00	-4,984.77	47,750.76	62,950.00	-15,199.24	188,150.00
9900 · Reserve							
9911 · Roofing	0.00	0.00	0.00	7,909.96	18,726.00	-10,816.04	18,726.00
9914 · Coating & Painting	0.00	0.00	0.00	0.00	14,939.00	-14,939.00	14,939.00
9915 · Dry Rot Repair	0.00	0.00	0.00	0.00	20,547.00	-20,547.00	20,547.00
9916 · Pool	0.00	0.00	0.00	0.00	6,911.00	-6,911.00	6,911.00
9918 · Storm Drains	0.00	0.00	0.00	0.00	13,839.00	-13,839.00	13,839.00
9920 · Gutter Repair	0.00	0.00	0.00	0.00	2,774.00	-2,774.00	2,774.00
9923 · Seawall	0.00	0.00	0.00	95,232.71	0.00	95,232.71	0.00
9924 · Plumbing	0.00	0.00	0.00	0.00	3,082.00	-3,082.00	3,082.00
9925 · Reserve Painting	0.00	0.00	0.00	89,457.79	53,469.00	35,988.79	53,469.00
9926 · Termite Treatment	0.00	0.00	0.00	0.00	32,448.00	-32,448.00	32,448.00
9927 · Back Flow Preventer	0.00	0.00	0.00	4,532.00	8,938.00	-4,406.00	8,938.00
9928 · Mailboxes	0.00	0.00	0.00	0.00	3,450.00	-3,450.00	3,450.00
9929 · Shoreline Survey	0.00	0.00	0.00	748.49	0.00	748.49	0.00
9949 · Contingencies	0.00	0.00	0.00	0.00	5,136.00	-5,136.00	5,136.00
9950 · Reserve Building	0.00	0.00	0.00	165.00	53,469.00	-53,304.00	53,469.00
Total 9900 · Reserve	0.00	0.00	0.00	198,045.95	237,728.00	-39,682.05	237,728.00
Total Expense	44,360.98	50,905.00	-6,544.02	399,513.87	441,698.00	-42,184.13	848,938.00
Net Income	28,089.18	23,410.00	4,679.18	-72,228.93	-144,438.00	72,209.07	42,842.00

MAUI SANDS 1
Statement of Cash Flows
January through April 2017

Jan - Apr 17

OPERATING ACTIVITIES	
Net Income	-72,228.93
Adjustments to reconcile Net Income to net cash provided by operations:	
4100 · ACCOUNTS RECEIVABLE:4110 · Maintenance Fees Receivable	-659,598.57
4100 · ACCOUNTS RECEIVABLE:4120 · Provision for Bad Debts	350,000.00
4200 · PREPAID EXPENSES:4220 · Prepaid Insurance	-42,199.68
2200 · PAYABLES	73,551.17
2200 · PAYABLES:2025 · Lease Fee Payable	270,434.15
2100 · Payroll Liabilities	106.67
Net cash provided by Operating Activities	<u>-79,935.19</u>
FINANCING ACTIVITIES	
3000 · Members Equity	82,297.81
3300 · Reserve Fund	-13,167.00
3900 · Retained Earnings	355,046.01
Net cash provided by Financing Activities	<u>424,176.82</u>
Net cash increase for period	<u>344,241.63</u>
Cash at end of period	<u>344,241.63</u>