

Napili Villas HOA, Inc. Reserve Statement**5/31/2025**

Beginning Balance (January 1, 2025)		\$	602,761.24
Income			
Statutory Reserve Assessments		\$	61,215.00
Interest		\$	7,431.20
2024 Reimbursement-Reserves to Operating per CPA		\$	(4,726.34)
	Total	\$	<u>666,681.10</u>
Reserve Expenses			
5025-Mar-Backflow		\$	18,594.68
5255-Mar-Siding & Trim		\$	3,800.00
5055-May-Gutters		\$	6,361.25
	Total	\$	<u>28,755.93</u>
Balance 5/31/2025		\$	637,925.17

Bank Reconciliation

BoH Reserve Money Market (opened 3/29/24)	\$	544,588.09
Hawaii Central Credit Union	\$	99,698.33
Due to Operating for December	\$	<u>(6,361.25)</u>
Total	\$	637,925.17

Napili Villas AOA

Run Date: 06/27/2025

Run Time: 02:41 PM

BALANCE SHEET

As of: 05/31/2025

Assets

Account #	Account Name	Total
Operating Accounts		
1010	BoH Checking - Operating 2164	\$500,731.18
1015	BoH Money Mkt - Operating 4100	\$1,455.30
1070	BoH Accessibility Fund Op 7011	\$30,000.00
1075	BoH Accessibility Fund Savings 5077	\$178,029.46
	OPERATING ACCOUNTS TOTAL:	<u>\$710,215.94</u>
Reserve Accounts		
1215	BoH Reserve Acct 8017	\$544,588.09
1224	Hawaii Central CU - Reserves	\$99,698.33
	RESERVE ACCOUNTS TOTAL:	<u>\$644,286.42</u>
Assets-Current		
1310	Maintenance Assmts. Receiv.	\$9,398.43
1320	Reserve Assmts. Receiv.	\$1,478.92
1340	Late Fees Receivable	\$1,151.15
1360	Misc. Owner Receivables	\$2,118.01
1410	Special Assmt. Receivable	\$7,332.63
1610	Prepaid Insurance	\$172,573.25
1615	Prepaid Income Tax	\$4,929.00
1620	Prepaid Expenses	\$1,437.14
1845	Cable Reimb Receiv	\$496.00
	ASSETS-CURRENT TOTAL:	<u>\$200,914.53</u>
Assets-Other		
2030	Allowance For Bad Debt	\$29,256.80
	ASSETS-OTHER TOTAL:	<u>\$29,256.80</u>
	TOTAL ASSETS:	<u><u>\$1,584,673.69</u></u>

Liabilities

Account #	Account Name	Total
Liabilities		
3010	Accounts Payable	\$32,706.60
3060	Unit 127-5 US Bank Payable	\$18,705.88
3200	Insurance Payable	\$47,735.00
3310	Prepaid Owner Assessments	\$22,748.80
	LIABILITIES TOTAL:	<u>\$121,896.28</u>
	TOTAL LIABILITIES:	<u>\$121,896.28</u>

Equity

Account #	Account Name	Total
Reserves		
Equity		
5010	Reserve Equity	\$793,593.48
5020	Reserves - Pavement	(\$94,614.52)
5025	Reserves - Backflow	(\$49,786.18)
5035	Reserves - Fencing	(\$523.56)
5055	Reserves - Gutters	(\$10,379.33)
5115	Reserves - Wood Trellis	(\$2,157.68)
5135	Reserves - 21 Polohina Water Damage	\$21,556.75
5255	Reserves-Siding & Trim	(\$13,227.54)
5260	Reserves - Miscellaneous	(\$175.00)
	RESERVES EQUITY TOTAL:	<u>\$644,286.42</u>
Accessibility		
Fund Equity		
5310	Accessibility Fund Equity	\$177,015.15
5320	Administration	\$30,000.00
	ACCESSIBILITY FUND EQUITY TOTAL:	<u>\$207,015.15</u>
Members		
Equity		
5510	Prior Year Net Inc./Loss	\$588,905.82
5545	Retained Earnings	\$32,924.88
	MEMBERS EQUITY TOTAL:	<u>\$621,830.70</u>
	Current Year Net Income/(Loss)	<u>(\$10,354.86)</u>
	TOTAL EQUITY:	<u>\$1,462,777.41</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$1,584,673.69</u></u>

Napili Villas AOA

Run Date: 06/27/2025
Run Time: 02:41 PM

INCOME STATEMENT

Start: 05/01/2025 | End: 05/31/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
6310 Maintenance Assessment Income	141,266.36	141,266.00	0.36	706,327.50	706,330.00	(2.50)	1,695,192.00
6320 Reserve Assessment Income	12,242.80	12,243.00	(0.20)	61,214.00	61,215.00	(1.00)	146,916.00
6340 Late Fee Income	600.00	0.00	600.00	1,400.00	0.00	1,400.00	0.00
6360 Misc. Owner Income	1,002.70	0.00	1,002.70	2,084.50	0.00	2,084.50	0.00
6905 Reserve Interest Income	1,549.23	0.00	1,549.23	7,431.20	0.00	7,431.20	0.00
6910 Interest Income	520.41	100.00	420.41	2,520.71	500.00	2,020.71	1,200.00
Income Total	157,181.50	153,609.00	3,572.50	780,977.91	768,045.00	12,932.91	1,843,308.00
Total Income	157,181.50	153,609.00	3,572.50	780,977.91	768,045.00	12,932.91	1,843,308.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative							
7010 Management Fees	5,000.00	5,000.00	0.00	25,000.00	25,000.00	0.00	60,000.00
7015 Audit & Tax Prep Fees	706.81	588.00	(118.81)	5,104.71	2,940.00	(2,164.71)	7,056.00
7020 Legal Fees	143.98	1,750.00	1,606.02	2,757.71	8,750.00	5,992.29	21,000.00
7025 Legal Fees - collections	3,098.80	0.00	(3,098.80)	3,098.80	0.00	(3,098.80)	0.00
7040 Bank Charges	27.69	85.00	57.31	155.42	425.00	269.58	1,020.00
7050 Office/Admin	339.70	400.00	60.30	1,436.04	2,000.00	563.96	4,800.00
7090 Dues & Subscriptions	2,004.00	0.00	(2,004.00)	2,004.00	0.00	(2,004.00)	0.00
7130 Annual Meeting	707.29	0.00	(707.29)	2,060.73	0.00	(2,060.73)	0.00
7135 Board Meeting	0.00	100.00	100.00	0.00	500.00	500.00	1,200.00
Administrative Total	12,028.27	7,923.00	(4,105.27)	41,617.41	39,615.00	(2,002.41)	95,076.00
Insurance							
7220 Insurance - Property	56,152.10	56,152.00	(0.10)	280,760.50	280,760.00	(0.50)	673,824.00
7230 Insurance - General Liability	1,119.83	1,120.00	0.17	5,599.15	5,600.00	0.85	13,440.00
7240 Insurance - Umbrella	471.33	611.00	139.67	2,356.65	3,055.00	698.35	7,332.00
7250 Insurance - D&O	1,138.21	1,138.00	(0.21)	5,691.05	5,690.00	(1.05)	13,656.00
7260 Insurance - Fidelity	75.00	75.00	0.00	375.00	375.00	0.00	900.00
Insurance Total	58,956.47	59,096.00	139.53	294,782.35	295,480.00	697.65	709,152.00
Taxes							
7320 Federal Income Tax	0.00	0.00	0.00	750.00	0.00	(750.00)	0.00
7330 State & Local Income Tax	0.00	0.00	0.00	300.00	0.00	(300.00)	0.00
7350 General Excise Tax (GET)	90.78	300.00	209.22	446.32	1,500.00	1,053.68	3,600.00
7360 Management GET	254.45	255.00	0.55	1,272.25	1,275.00	2.75	3,060.00
Taxes Total	345.23	555.00	209.77	2,768.57	2,775.00	6.43	6,660.00
Landscape							
8110 Landscape Contract	22,088.47	21,354.00	(734.47)	110,442.34	106,770.00	(3,672.34)	256,248.00
8150 Grounds Maintenance	56.99	800.00	743.01	11,284.60	4,000.00	(7,284.60)	9,600.00
Landscape Total	22,145.46	22,154.00	8.54	121,726.94	110,770.00	(10,956.94)	265,848.00
Maintenance							
8215 Building R/M	0.00	450.00	450.00	1,239.92	2,250.00	1,010.08	5,400.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
8225 Plumbing R/M	4,796.21	0.00	(4,796.21)	9,938.97	0.00	(9,938.97)	0.00
8230 Electrical R/M	0.00	50.00	50.00	0.00	250.00	250.00	600.00
8250 Storm Drain	0.00	100.00	100.00	0.00	500.00	500.00	1,200.00
8255 Fire Systems R/M	0.00	75.00	75.00	0.00	375.00	375.00	900.00
8310 R/M Miscellaneous	8.09	200.00	191.91	8.09	1,000.00	991.91	2,400.00
Maintenance Total	4,804.30	875.00	(3,929.30)	11,186.98	4,375.00	(6,811.98)	10,500.00
Contract Services							
8420 Trash Removal Services	6,433.37	6,475.00	41.63	32,606.67	32,375.00	(231.67)	77,700.00
8440 Extermination Services	356.02	355.00	(1.02)	1,910.99	1,775.00	(135.99)	4,260.00
8480 Outside Services	0.00	284.00	284.00	0.00	1,420.00	1,420.00	3,408.00
Contract Services Total	6,789.39	7,114.00	324.61	34,517.66	35,570.00	1,052.34	85,368.00
Utilities							
8510 Electricity	510.11	520.00	9.89	2,572.31	2,600.00	27.69	6,240.00
8550 Water	11,215.58	11,850.00	634.42	50,384.90	59,250.00	8,865.10	142,200.00
8560 Sewer	12,291.20	12,120.00	(171.20)	70,143.63	60,600.00	(9,543.63)	145,440.00
8610 Cable	11,210.47	11,112.00	(98.47)	56,052.35	55,560.00	(492.35)	133,344.00
Utilities Total	35,227.36	35,602.00	374.64	179,153.19	178,010.00	(1,143.19)	427,224.00
Personnel Expenses							
8710 Management Salary	5,920.00	5,600.00	(320.00)	32,560.00	28,000.00	(4,560.00)	67,200.00
8750 HR Management Fee	400.00	400.00	0.00	2,000.00	2,000.00	0.00	4,800.00
8785 Payroll Taxes	989.24	1,030.00	40.76	5,440.82	5,150.00	(290.82)	12,360.00
8830 Employers Medical Coverage	722.77	812.00	89.23	3,613.85	4,060.00	446.15	9,744.00
8850 Auto Allowance	100.00	100.00	0.00	500.00	500.00	0.00	1,200.00
8860 Cell Phone Allowance	50.00	55.00	5.00	250.00	275.00	25.00	660.00
8890 Employee Bonus	0.00	50.00	50.00	0.00	250.00	250.00	600.00
Personnel Expenses Total	8,182.01	8,047.00	(135.01)	44,364.67	40,235.00	(4,129.67)	96,564.00
Miscellaneous Expenses							
8920 Reserve Contribution	12,243.00	12,243.00	0.00	61,215.00	61,215.00	0.00	146,916.00
Miscellaneous Expenses Total	12,243.00	12,243.00	0.00	61,215.00	61,215.00	0.00	146,916.00
Total Expense	160,721.49	153,609.00	(7,112.49)	791,332.77	768,045.00	(23,287.77)	1,843,308.00
Net Income	(3,539.99)	0.00	(3,539.99)	(10,354.86)	0.00	(10,354.86)	0.00