

Napili Villas HOA, Inc. Reserve Statement**10/31/2023**

Beginning Balance (January 1, 2023)	\$	433,687.73
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Income

Statutory Reserve Assessments	\$	115,500.00
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Interest	\$	330.60
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Total	\$	549,518.33
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Reserve Expenses

February-Backflow	\$	3,779.16
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April-Backflow	\$	3,793.19
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September-Backflow	\$	11,910.67
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October-Backflow	\$	798.74
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Total	\$	20,281.76
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Balance 10/31/2023	\$	529,236.57
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Bank Reconciliation

Morgan Stanley	\$	337,732.64
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Home Street Bank	\$	92,679.00
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Hawaii Central Credit Union	\$	99,623.67
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Due to Operating	\$	(798.74)
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Reserves Due from Operating		
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Total	\$	529,236.57
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Napili Villas AOA

Run Date: 11/13/2023

Run Time: 11:55 AM

BALANCE SHEET

As of: 10/31/2023

Assets

Account #	Account Name	Total
Operating Accounts		
1010	BoH Checking - Operating 2164	\$143,447.90
1015	BoH Money Mkt - Operating	\$1,372.15
	OPERATING ACCOUNTS TOTAL:	\$144,820.05
Reserve Accounts		
1210	Morgan Stanley - Reserves	\$337,732.64
1223	Homestreet Bank - Reserves	\$92,679.00
1224	Hawaii Central CU - Reserves	\$99,623.67
	RESERVE ACCOUNTS TOTAL:	\$530,035.31
Assets-Current		
1310	Maintenance Assmts. Receiv.	\$69,395.81
1320	Reserve Assmts. Receiv.	\$5,175.83
1340	Late Fees Receivable	\$4,050.00
1360	Misc. Owner Receivables	\$6,031.84
1610	Prepaid Insurance	\$95,110.97
1615	Prepaid Income Tax	\$5,077.00
1620	Prepaid Expenses	\$708.36
1845	Cable Reimb Receiv	\$682.00
	ASSETS-CURRENT TOTAL:	\$186,231.81
Assets-Other		
2030	Allowance For Bad Debt	(\$34,700.00)
	ASSETS-OTHER TOTAL:	(\$34,700.00)
	TOTAL ASSETS:	\$826,387.17

Liabilities

Account #	Account Name	Total
Liabilities		
3010	Accounts Payable	\$15,931.58
3200	Insurance Payable	\$57,282.00
3310	Prepaid Owner Assessments	\$17,104.76
	LIABILITIES TOTAL:	\$90,318.34
	TOTAL LIABILITIES:	\$90,318.34

Equity

Account #	Account Name	Total
Reserves		
Equity		
5010	Reserve Equity	\$550,317.07
5025	Reserves - Backflow	(\$20,281.76)
	RESERVES EQUITY TOTAL:	<u>\$530,035.31</u>
Members		
Equity		
5510	Prior Year Net Inc./Loss	(\$63,057.80)
5545	Retained Earnings	\$216,719.73
	MEMBERS EQUITY TOTAL:	<u>\$153,661.93</u>
	Current Year Net Income/(Loss)	\$52,371.59
	TOTAL EQUITY:	<u>\$736,068.83</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$826,387.17</u></u>

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Maintenance							
8230 Electrical R/M	0.00	50.00	50.00	334.45	500.00	165.55	600.00
8250 Storm Drain	0.00	100.00	100.00	0.00	1,000.00	1,000.00	1,200.00
8255 Fire Systems R/M	0.00	75.00	75.00	0.00	750.00	750.00	900.00
8310 R/M Miscellaneous	234.37	200.00	(34.37)	2,738.87	2,000.00	(738.87)	2,400.00
Maintenance Total	234.37	425.00	190.63	3,073.32	4,250.00	1,176.68	5,100.00
Contract Services							
8420 Trash Removal Services	6,147.05	5,425.00	(722.05)	55,492.32	54,250.00	(1,242.32)	65,100.00
8440 Extermination Services	354.16	355.00	0.84	3,619.72	3,550.00	(69.72)	4,260.00
8470 Reserve Study Services	720.00	63.00	(657.00)	720.00	630.00	(90.00)	756.00
Contract Services Total	7,221.21	5,843.00	(1,378.21)	59,832.04	58,430.00	(1,402.04)	70,116.00
Utilities							
8510 Electricity	526.48	475.00	(51.48)	4,933.15	4,750.00	(183.15)	5,700.00
8550 Water	0.00	11,385.00	11,385.00	70,801.55	113,850.00	43,048.45	136,620.00
8560 Sewer	0.00	11,534.00	11,534.00	94,656.68	115,340.00	20,683.32	138,408.00
8610 Cable	0.00	0.00	0.00	21,957.68	0.00	(21,957.68)	0.00
Utilities Total	526.48	23,394.00	22,867.52	192,349.06	233,940.00	41,590.94	280,728.00
Personnel Expenses							
8710 Management Salary	12,771.60	5,250.00	(7,521.60)	58,812.40	52,500.00	(6,312.40)	63,000.00
8785 Payroll Taxes	2,269.92	900.00	(1,369.92)	10,791.06	9,000.00	(1,791.06)	10,800.00
8830 Employers Medical Coverage	1,352.36	300.00	(1,052.36)	7,437.98	3,000.00	(4,437.98)	3,600.00
8850 Auto Allowance	100.00	100.00	0.00	1,000.00	1,000.00	0.00	1,200.00
8860 Cell Phone Allowance	50.00	55.00	5.00	500.00	550.00	50.00	660.00
8890 Employee Bonus	0.00	50.00	50.00	0.00	500.00	500.00	600.00
Personnel Expenses Total	16,543.88	6,655.00	(9,888.88)	78,541.44	66,550.00	(11,991.44)	79,860.00
Miscellaneous Expenses							
8920 Reserve Contribution	11,550.00	11,550.00	0.00	115,500.00	115,500.00	0.00	138,600.00
Miscellaneous Expenses Total	11,550.00	11,550.00	0.00	115,500.00	115,500.00	0.00	138,600.00
Total Expense	81,261.90	85,179.00	3,917.10	879,347.02	851,790.00	(27,557.02)	1,022,148.00
Net Income	4,423.28	0.00	4,423.28	52,371.59	0.00	52,371.59	0.00