

Napili Villas HOA, Inc. Reserve Statement**1/31/2023**

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

Statutory Reserve Assessments	\$	11,550.00
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Interest	\$	29.44
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Total	\$	445,267.17
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Reserve Expenses

Total	\$	-
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Balance 1/31/2023	\$	445,267.17
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Bank Reconciliation

Morgan Stanley	\$	241,693.30
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Home Street Bank	\$	92,437.43
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Hawaii Central Credit Union	\$	99,586.44
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Due to Operating	\$	11,550.00
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Reserves Due from Operating		
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Total	\$	445,267.17
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Napili Villas AOA

Run Date: 02/24/2023

Run Time: 12:45 PM

BALANCE SHEET

As of: 01/31/2023

Assets

Account #	Account Name	Total
Operating Accounts		
1010	BoH Checking - Operating 2164	\$101,169.20
1015	BoH Money Mkt - Operating	\$1,371.95
1020	Petty Cash	\$300.00
1060	CIT Money Mkt - Operating	\$173.18
	OPERATING ACCOUNTS TOTAL:	<u>\$103,014.33</u>
Reserve Accounts		
1210	Morgan Stanley - Reserves	\$253,243.30
1223	Homestreet Bank - Reserves	\$92,437.43
1224	Hawaii Central CU - Reserves	\$99,586.44
	RESERVE ACCOUNTS TOTAL:	<u>\$445,267.17</u>
Assets-Current		
1310	Maintenance Assmts. Receiv.	\$64,289.53
1320	Reserve Assmts. Receiv.	\$4,235.59
1340	Late Fees Receivable	\$3,450.00
1360	Misc. Owner Receivables	\$18,618.69
1610	Prepaid Insurance	\$79,832.47
1615	Prepaid Income Tax	\$7,521.08
1620	Prepaid Expenses	\$1,135.44
	ASSETS-CURRENT TOTAL:	<u>\$179,082.80</u>
Assets-Other		
2030	Allowance For Bad Debt	<u>(\$35,000.00)</u>
	ASSETS-OTHER TOTAL:	<u>(\$35,000.00)</u>
	TOTAL ASSETS:	<u><u>\$692,364.30</u></u>

Liabilities

Account #	Account Name	Total
Liabilities		
3010	Accounts Payable	\$7,639.96
3200	Insurance Payable	\$55,278.00
3310	Prepaid Owner Assessments	\$18,956.36
	LIABILITIES TOTAL:	<u>\$81,874.32</u>
	TOTAL LIABILITIES:	<u>\$81,874.32</u>

Equity

Account #	Account Name	Total
Reserves		
Equity		
5010	Reserve Equity	\$460,267.17
5135	Reserves - 21 Polohina Water Damage	(\$15,000.00)
	RESERVES EQUITY TOTAL:	<u>\$445,267.17</u>
Members		
Equity		
5510	Prior Year Net Inc./Loss	(\$63,057.80)
5545	Retained Earnings	\$221,083.75
	MEMBERS EQUITY TOTAL:	<u>\$158,025.95</u>
	Current Year Net Income/(Loss)	\$7,196.86
	TOTAL EQUITY:	<u>\$610,489.98</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$692,364.30</u></u>

Napili Villas AOA

Run Date: 02/24/2023

Run Time: 12:45 PM

INCOME STATEMENT

Start: 01/01/2023 | End: 01/31/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
6310 Maintenance Assessment Income	71,329.36	71,329.00	0.36	71,329.36	71,329.00	0.36	855,948.00
6320 Reserve Assessment Income	11,549.60	11,550.00	(0.40)	11,549.60	11,550.00	(0.40)	138,600.00
6340 Late Fee Income	600.00	0.00	600.00	600.00	0.00	600.00	0.00
6360 Misc. Owner Income	599.48	0.00	599.48	599.48	0.00	599.48	0.00
6460 Rental Income - Unit	2,300.00	2,300.00	0.00	2,300.00	2,300.00	0.00	27,600.00
6905 Reserve Interest Income	29.44	0.00	29.44	29.44	0.00	29.44	0.00
6910 Interest Income	0.03	0.00	0.03	0.03	0.00	0.03	0.00
Income Total	86,407.91	85,179.00	1,228.91	86,407.91	85,179.00	1,228.91	1,022,148.00
Total Income	86,407.91	85,179.00	1,228.91	86,407.91	85,179.00	1,228.91	1,022,148.00

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	5,000.00	5,000.00	0.00	60,000.00
7015 Audit & Tax Prep Fees	0.00	440.00	440.00	0.00	440.00	440.00	5,280.00
7020 Legal Fees	25.30	1,750.00	1,724.70	25.30	1,750.00	1,724.70	21,000.00
7040 Bank Charges	41.53	125.00	83.47	41.53	125.00	83.47	1,500.00
7050 Office/Admin	294.63	90.00	(204.63)	294.63	90.00	(204.63)	1,080.00
7135 Board Meeting	0.00	135.00	135.00	0.00	135.00	135.00	1,620.00
Administrative Total	5,361.46	7,540.00	2,178.54	5,361.46	7,540.00	2,178.54	90,480.00
Insurance							
7210 Insurance - Commercial Package	10,608.25	11,492.00	883.75	10,608.25	11,492.00	883.75	137,904.00
7240 Insurance - Umbrella	395.55	429.00	33.45	395.55	429.00	33.45	5,148.00
7250 Insurance - D&O	924.00	1,110.00	186.00	924.00	1,110.00	186.00	13,320.00
7260 Insurance - Fidelity	83.83	91.00	7.17	83.83	91.00	7.17	1,092.00
Insurance Total	12,011.63	13,122.00	1,110.37	12,011.63	13,122.00	1,110.37	157,464.00
Taxes							
7350 General Excise Tax (GET)	330.36	115.00	(215.36)	330.36	115.00	(215.36)	1,380.00
7360 Management GET	208.30	208.00	(0.30)	208.30	208.00	(0.30)	2,496.00
Taxes Total	538.66	323.00	(215.66)	538.66	323.00	(215.66)	3,876.00
Other Expenses							
7420 Rental Agent Fees	230.00	230.00	0.00	230.00	230.00	0.00	2,760.00
7425 Rental Repairs	0.00	87.00	87.00	0.00	87.00	87.00	1,044.00
Other Expenses Total	230.00	317.00	87.00	230.00	317.00	87.00	3,804.00
Landscape							
8110 Landscape Contract	15,208.24	15,210.00	1.76	15,208.24	15,210.00	1.76	182,520.00
8150 Grounds Maintenance	1,026.39	800.00	(226.39)	1,026.39	800.00	(226.39)	9,600.00
Landscape Total	16,234.63	16,010.00	(224.63)	16,234.63	16,010.00	(224.63)	192,120.00
Maintenance							

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
8230 Electrical R/M	261.00	50.00	(211.00)	261.00	50.00	(211.00)	600.00
8250 Storm Drain	0.00	100.00	100.00	0.00	100.00	100.00	1,200.00
8255 Fire Systems R/M	0.00	75.00	75.00	0.00	75.00	75.00	900.00
8310 R/M Miscellaneous	125.00	200.00	75.00	125.00	200.00	75.00	2,400.00
Maintenance Total	386.00	425.00	39.00	386.00	425.00	39.00	5,100.00
Contract Services							
8420 Trash Removal Services	5,533.22	5,425.00	(108.22)	5,533.22	5,425.00	(108.22)	65,100.00
8440 Extermination Services	354.16	355.00	0.84	354.16	355.00	0.84	4,260.00
8470 Reserve Study Services	0.00	63.00	63.00	0.00	63.00	63.00	756.00
Contract Services Total	5,887.38	5,843.00	(44.38)	5,887.38	5,843.00	(44.38)	70,116.00
Utilities							
8510 Electricity	584.79	475.00	(109.79)	584.79	475.00	(109.79)	5,700.00
8550 Water	8,066.50	11,385.00	3,318.50	8,066.50	11,385.00	3,318.50	136,620.00
8560 Sewer	11,868.00	11,534.00	(334.00)	11,868.00	11,534.00	(334.00)	138,408.00
Utilities Total	20,519.29	23,394.00	2,874.71	20,519.29	23,394.00	2,874.71	280,728.00
Personnel Expenses							
8710 Management Salary	4,846.40	5,250.00	403.60	4,846.40	5,250.00	403.60	63,000.00
8785 Payroll Taxes	819.42	900.00	80.58	819.42	900.00	80.58	10,800.00
8830 Employers Medical Coverage	676.18	300.00	(376.18)	676.18	300.00	(376.18)	3,600.00
8850 Auto Allowance	100.00	100.00	0.00	100.00	100.00	0.00	1,200.00
8860 Cell Phone Allowance	50.00	55.00	5.00	50.00	55.00	5.00	660.00
8890 Employee Bonus	0.00	50.00	50.00	0.00	50.00	50.00	600.00
Personnel Expenses Total	6,492.00	6,655.00	163.00	6,492.00	6,655.00	163.00	79,860.00
Miscellaneous Expenses							
8920 Reserve Contribution	11,550.00	11,550.00	0.00	11,550.00	11,550.00	0.00	138,600.00
Miscellaneous Expenses Total	11,550.00	11,550.00	0.00	11,550.00	11,550.00	0.00	138,600.00
Total Expense	79,211.05	85,179.00	5,967.95	79,211.05	85,179.00	5,967.95	1,022,148.00
Net Income	7,196.86	0.00	7,196.86	7,196.86	0.00	7,196.86	0.00