

**Napili Villas HOA, Inc. Reserve Statement****3/31/2024**

Beginning Balance (January 1, 2024)		\$	552,184.02
<b>Income</b>			
Statutory Reserve Assessments		\$	34,650.00
Interest		\$	219.43
2023 Reimbursement-Reserves to Operating per CPA		\$	(1,049.99)
Morgan Stanley Yearly Fee			
	Total	\$	586,003.46
<b>Reserve Expenses</b>			
January-Pavement		\$	13,465.96
	Total	\$	13,465.96
Balance 3/31/2024		\$	572,537.50

**Bank Reconciliation**

Morgan Stanley (closed 3/28/24)	\$	0.85
BoH Reserve Money Market (opened 3/29/24)	\$	380,074.26
Home Street Bank	\$	92,813.78
Hawaii Central Credit Union	\$	99,648.61
Due to Operating		
Total	\$	572,537.50

# Napili Villas AOA

Run Date: 04/22/2024

Run Time: 02:35 PM

## BALANCE SHEET

As of: 03/31/2024

### Assets

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Operating Accounts</b>		
1010	BoH Checking - Operating 2164	\$150,357.12
1015	BoH Money Mkt - Operating 4011	\$1,390.67
1070	BoH Accessibility Fund Op 7011	\$30,000.00
	OPERATING ACCOUNTS TOTAL:	\$181,747.79
<b>Reserve Accounts</b>		
1210	Morgan Stanley - Reserves	\$0.85
1215	BoH Reserve Acct 8017	\$380,074.26
1223	Homestreet Bank - Reserves	\$92,813.78
1224	Hawaii Central CU - Reserves	\$99,648.61
1225	BoH Accessibility Fund Savings 5077	\$170,123.05
	RESERVE ACCOUNTS TOTAL:	\$742,660.55
<b>Assets-Current</b>		
1310	Maintenance Assmts. Receiv.	\$58,634.97
1320	Reserve Assmts. Receiv.	\$3,376.63
1340	Late Fees Receivable	\$725.17
1360	Misc. Owner Receivables	\$2,328.97
1610	Prepaid Insurance	\$78,529.14
1615	Prepaid Income Tax	\$3,079.00
1620	Prepaid Expenses	\$1,073.68
1845	Cable Reimb Receiv	\$1,027.37
	ASSETS-CURRENT TOTAL:	\$148,774.93
<b>Assets-Other</b>		
2030	Allowance For Bad Debt	(\$34,700.00)
	ASSETS-OTHER TOTAL:	(\$34,700.00)
	TOTAL ASSETS:	\$1,038,483.27

### Liabilities

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Liabilities</b>		
3010	Accounts Payable	\$35,630.76
3050	NV Accessibility Fund	\$200,000.00
3200	Insurance Payable	\$47,735.00
3310	Prepaid Owner Assessments	\$20,040.42
	LIABILITIES TOTAL:	\$303,406.18
	TOTAL LIABILITIES:	\$303,406.18

**Equity**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
<b>Equity</b>		
5010	Reserve Equity	\$756,126.51
5020	Reserves - Pavement	(\$13,465.96)
5025	Reserves - Backflow	(\$21,381.75)
5135	Reserves - 21 Polohina Water Damage	\$21,556.75
5260	Reserves - Miscellaneous	(\$175.00)
	RESERVES EQUITY TOTAL:	<u>\$742,660.55</u>
<b>Members</b>		
<b>Equity</b>		
5510	Prior Year Net Inc./Loss	\$66,308.18
5545	Retained Earnings	(\$69,090.07)
	MEMBERS EQUITY TOTAL:	<u>(\$2,781.89)</u>
	Current Year Net Income/(Loss)	<u>(\$4,801.57)</u>
	TOTAL EQUITY:	<u>\$735,077.09</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$1,038,483.27</u></u>

# Napili Villas AOA

Run Date: 04/22/2024

Run Time: 02:35 PM

## INCOME STATEMENT

Start: 03/01/2024 | End: 03/31/2024

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
6310 Maintenance Assessment Income	81,019.56	81,081.00	(61.44)	243,182.68	243,243.00	(60.32)	972,972.00
6320 Reserve Assessment Income	11,549.60	11,550.00	(0.40)	34,648.80	34,650.00	(1.20)	138,600.00
6340 Late Fee Income	100.00	0.00	100.00	308.99	0.00	308.99	0.00
6360 Misc. Owner Income	(663.61)	0.00	(663.61)	958.29	0.00	958.29	0.00
6460 Rental Income - Unit	2,312.04	0.00	2,312.04	6,936.12	0.00	6,936.12	0.00
6845 Cable Owner Reimb Income	11,408.00	11,408.00	0.00	34,218.00	34,224.00	(6.00)	136,896.00
6905 Reserve Interest Income	40.75	0.00	40.75	144.05	0.00	144.05	0.00
6910 Interest Income	203.62	0.00	203.62	213.61	0.00	213.61	0.00
<b>Income Total</b>	<b>105,969.96</b>	<b>104,039.00</b>	<b>1,930.96</b>	<b>320,610.54</b>	<b>312,117.00</b>	<b>8,493.54</b>	<b>1,248,468.00</b>

**Total Income** 105,969.96 104,039.00 1,930.96 320,610.54 312,117.00 8,493.54 1,248,468.00

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Administrative</b>							
7010 Management Fees	5,000.00	5,000.00	0.00	15,000.00	15,000.00	0.00	60,000.00
7015 Audit & Tax Prep Fees	0.00	454.00	454.00	0.00	1,362.00	1,362.00	5,448.00
7020 Legal Fees	0.00	1,750.00	1,750.00	13,122.28	5,250.00	(7,872.28)	21,000.00
7040 Bank Charges	50.13	85.00	34.87	162.18	255.00	92.82	1,020.00
7050 Office/Admin	937.25	100.00	(837.25)	1,961.57	300.00	(1,661.57)	1,200.00
7135 Board Meeting	0.00	100.00	100.00	0.00	300.00	300.00	1,200.00
<b>Administrative Total</b>	<b>5,987.38</b>	<b>7,489.00</b>	<b>1,501.62</b>	<b>30,246.03</b>	<b>22,467.00</b>	<b>(7,779.03)</b>	<b>89,868.00</b>

<b>Insurance</b>							
7210 Insurance - Commercial Package	10,175.67	11,492.00	1,316.33	30,527.01	34,476.00	3,948.99	137,904.00
7240 Insurance - Umbrella	456.42	456.00	(0.42)	1,369.26	1,368.00	(1.26)	5,472.00
7250 Insurance - D&O	1,138.21	1,138.00	(0.21)	3,414.63	3,414.00	(0.63)	13,656.00
7260 Insurance - Fidelity	686.01	225.00	(461.01)	2,058.03	675.00	(1,383.03)	2,700.00
<b>Insurance Total</b>	<b>12,456.31</b>	<b>13,311.00</b>	<b>854.69</b>	<b>37,368.93</b>	<b>39,933.00</b>	<b>2,564.07</b>	<b>159,732.00</b>

<b>Taxes</b>							
7350 General Excise Tax (GET)	0.00	115.00	115.00	1,232.39	345.00	(887.39)	1,380.00
7360 Management GET	235.60	236.00	0.40	706.80	708.00	1.20	2,832.00
<b>Taxes Total</b>	<b>235.60</b>	<b>351.00</b>	<b>115.40</b>	<b>1,939.19</b>	<b>1,053.00</b>	<b>(886.19)</b>	<b>4,212.00</b>

<b>Other Expenses</b>							
7420 Rental Agent Fees	231.20	0.00	(231.20)	693.60	0.00	(693.60)	0.00
<b>Other Expenses Total</b>	<b>231.20</b>	<b>0.00</b>	<b>(231.20)</b>	<b>693.60</b>	<b>0.00</b>	<b>(693.60)</b>	<b>0.00</b>

<b>Landscape</b>							
8110 Landscape Contract	29,214.07	21,355.00	(7,859.07)	72,145.99	64,065.00	(8,080.99)	256,260.00
8150 Grounds Maintenance	318.29	800.00	481.71	2,343.43	2,400.00	56.57	9,600.00
<b>Landscape Total</b>	<b>29,532.36</b>	<b>22,155.00</b>	<b>(7,377.36)</b>	<b>74,489.42</b>	<b>66,465.00</b>	<b>(8,024.42)</b>	<b>265,860.00</b>

### Maintenance

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
8230 Electrical R/M	0.00	50.00	50.00	0.00	150.00	150.00	600.00
8250 Storm Drain	0.00	100.00	100.00	29.41	300.00	270.59	1,200.00
8255 Fire Systems R/M	0.00	75.00	75.00	0.00	225.00	225.00	900.00
8310 R/M Miscellaneous	213.75	200.00	(13.75)	3,572.51	600.00	(2,972.51)	2,400.00
<b>Maintenance Total</b>	<b>213.75</b>	<b>425.00</b>	<b>211.25</b>	<b>3,601.92</b>	<b>1,275.00</b>	<b>(2,326.92)</b>	<b>5,100.00</b>
<b>Contract Services</b>							
8420 Trash Removal Services	6,266.87	5,633.00	(633.87)	18,910.24	16,899.00	(2,011.24)	67,596.00
8440 Extermination Services	354.16	355.00	0.84	1,062.48	1,065.00	2.52	4,260.00
8470 Reserve Study Services	0.00	292.00	292.00	0.00	876.00	876.00	3,504.00
8480 Outside Services	0.00	500.00	500.00	0.00	1,500.00	1,500.00	6,000.00
<b>Contract Services Total</b>	<b>6,621.03</b>	<b>6,780.00</b>	<b>158.97</b>	<b>19,972.72</b>	<b>20,340.00</b>	<b>367.28</b>	<b>81,360.00</b>
<b>Utilities</b>							
8510 Electricity	556.41	494.00	(62.41)	1,665.50	1,482.00	(183.50)	5,928.00
8550 Water	11,683.44	11,500.00	(183.44)	30,340.24	34,500.00	4,159.76	138,000.00
8560 Sewer	11,661.00	11,880.00	219.00	36,018.00	35,640.00	(378.00)	142,560.00
8610 Cable	11,111.53	10,980.00	(131.53)	33,323.26	32,940.00	(383.26)	131,760.00
<b>Utilities Total</b>	<b>35,012.38</b>	<b>34,854.00</b>	<b>(158.38)</b>	<b>101,347.00</b>	<b>104,562.00</b>	<b>3,215.00</b>	<b>418,248.00</b>
<b>Personnel Expenses</b>							
8710 Management Salary	5,120.00	5,250.00	130.00	15,360.00	15,750.00	390.00	63,000.00
8785 Payroll Taxes	862.86	972.00	109.14	2,588.58	2,916.00	327.42	11,664.00
8830 Employers Medical Coverage	676.18	697.00	20.82	2,704.72	2,091.00	(613.72)	8,364.00
8850 Auto Allowance	100.00	100.00	0.00	300.00	300.00	0.00	1,200.00
8860 Cell Phone Allowance	50.00	55.00	5.00	150.00	165.00	15.00	660.00
8890 Employee Bonus	0.00	50.00	50.00	0.00	150.00	150.00	600.00
<b>Personnel Expenses Total</b>	<b>6,809.04</b>	<b>7,124.00</b>	<b>314.96</b>	<b>21,103.30</b>	<b>21,372.00</b>	<b>268.70</b>	<b>85,488.00</b>
<b>Miscellaneous Expenses</b>							
8920 Reserve Contribution	11,550.00	11,550.00	0.00	34,650.00	34,650.00	0.00	138,600.00
<b>Miscellaneous Expenses Total</b>	<b>11,550.00</b>	<b>11,550.00</b>	<b>0.00</b>	<b>34,650.00</b>	<b>34,650.00</b>	<b>0.00</b>	<b>138,600.00</b>
<b>Total Expense</b>	<b>108,649.05</b>	<b>104,039.00</b>	<b>(4,610.05)</b>	<b>325,412.11</b>	<b>312,117.00</b>	<b>(13,295.11)</b>	<b>1,248,468.00</b>
<b>Net Income</b>	<b>(2,679.09)</b>	<b>0.00</b>	<b>(2,679.09)</b>	<b>(4,801.57)</b>	<b>0.00</b>	<b>(4,801.57)</b>	<b>0.00</b>