

Napili Villas HOA, Inc. Reserve Statement**8/31/2025**

| | | | |
|--|-------|----|-------------------|
| Beginning Balance (January 1, 2025) | | \$ | 602,761.24 |
| Income | | | |
| Statutory Reserve Assessments | | \$ | 97,944.00 |
| Interest | | \$ | 12,243.83 |
| 2024 Reimbursement-Reserves to Operating per CPA | | \$ | (4,726.34) |
| | Total | \$ | <u>708,222.73</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 8/31/2025 | | \$ | 679,466.80 |

Bank Reconciliation

| | | |
|---|----|-------------------|
| BoH Reserve Money Market (opened 3/29/24) | \$ | 579,756.05 |
| Hawaii Central Credit Union | \$ | 99,710.75 |
| Due to Operating | | |
| Total | \$ | <u>679,466.80</u> |

Napili Villas AOA

Run Date: 09/25/2025

Run Time: 02:12 PM

BALANCE SHEET

As of: 08/31/2025

Assets

| Account # | Account Name | Total |
|---------------------------|-------------------------------------|----------------|
| Operating Accounts | | |
| 1010 | BoH Checking - Operating 2164 | \$337,064.67 |
| 1015 | BoH Money Mkt - Operating 4100 | \$1,467.89 |
| 1070 | BoH Accessibility Fund Op 7011 | \$25,500.00 |
| 1075 | BoH Accessibility Fund Savings 5077 | \$179,570.23 |
| | OPERATING ACCOUNTS TOTAL: | \$543,602.79 |
| Reserve Accounts | | |
| 1215 | BoH Reserve Acct 8017 | \$579,756.05 |
| 1224 | Hawaii Central CU - Reserves | \$99,710.75 |
| | RESERVE ACCOUNTS TOTAL: | \$679,466.80 |
| Assets-Current | | |
| 1310 | Maintenance Assmts. Receiv. | \$10,793.42 |
| 1320 | Reserve Assmts. Receiv. | \$1,769.44 |
| 1340 | Late Fees Receivable | \$2,451.15 |
| 1360 | Misc. Owner Receivables | \$6,076.42 |
| 1410 | Special Assmt. Receivable | \$7,332.63 |
| 1610 | Prepaid Insurance | \$364,461.38 |
| 1615 | Prepaid Income Tax | \$10,429.00 |
| 1620 | Prepaid Expenses | \$1,437.14 |
| 1845 | Cable Reimb Receiv | \$496.00 |
| | ASSETS-CURRENT TOTAL: | \$405,246.58 |
| Assets-Other | | |
| 2030 | Allowance For Bad Debt | \$29,256.80 |
| | ASSETS-OTHER TOTAL: | \$29,256.80 |
| | TOTAL ASSETS: | \$1,657,572.97 |

Liabilities

| Account # | Account Name | Total |
|--------------------|----------------------------|--------------|
| Liabilities | | |
| 3010 | Accounts Payable | \$23,773.97 |
| 3060 | Unit 127-5 US Bank Payable | \$18,705.88 |
| 3200 | Insurance Payable | \$47,735.00 |
| 3310 | Prepaid Owner Assessments | \$25,150.48 |
| | LIABILITIES TOTAL: | \$115,365.33 |
| | TOTAL LIABILITIES: | \$115,365.33 |

Equity

| Account # | Account Name | Total |
|----------------------|-------------------------------------|------------------------------|
| Reserves | | |
| Equity | | |
| 5010 | Reserve Equity | \$828,773.86 |
| 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>\$679,466.80</u> |
| Accessibility | | |
| Fund Equity | | |
| 5310 | Accessibility Fund Equity | \$179,570.23 |
| 5320 | Administration | \$30,000.00 |
| 5325 | Accessibility Retrofit Expenses | (\$4,500.00) |
| | ACCESSIBILITY FUND EQUITY TOTAL: | <u>\$205,070.23</u> |
| Members | | |
| Equity | | |
| 5510 | Prior Year Net Inc./Loss | \$588,905.82 |
| 5545 | Retained Earnings | \$31,918.42 |
| | MEMBERS EQUITY TOTAL: | <u>\$620,824.24</u> |
| | Current Year Net Income/(Loss) | <u>\$36,846.37</u> |
| | TOTAL EQUITY: | <u>\$1,542,207.64</u> |
| | TOTAL LIABILITIES AND EQUITY: | <u><u>\$1,657,572.97</u></u> |

Napili Villas AOA

Run Date: 09/25/2025

Run Time: 02:12 PM

INCOME STATEMENT

Start: 08/01/2025 | End: 08/31/2025

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 | 1,130,126.58 | 1,130,128.00 | (1.42) | 1,695,192.00 |
| 6320 Reserve Assessment Income | 12,242.80 | 12,243.00 | (0.20) | 97,941.89 | 97,944.00 | (2.11) | 146,916.00 |
| 6340 Late Fee Income | 600.00 | 0.00 | 600.00 | 3,400.00 | 0.00 | 3,400.00 | 0.00 |
| 6360 Misc. Owner Income | 136.13 | 0.00 | 136.13 | 6,042.91 | 0.00 | 6,042.91 | 0.00 |
| 6905 Reserve Interest Income | 1,651.20 | 0.00 | 1,651.20 | 12,243.83 | 0.00 | 12,243.83 | 0.00 |
| 6910 Interest Income | 524.91 | 100.00 | 424.91 | 4,074.07 | 800.00 | 3,274.07 | 1,200.00 |
| Income Total | 156,421.40 | 153,609.00 | 2,812.40 | 1,253,829.28 | 1,228,872.00 | 24,957.28 | 1,843,308.00 |
| Total Income | 156,421.40 | 153,609.00 | 2,812.40 | 1,253,829.28 | 1,228,872.00 | 24,957.28 | 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 | 40,000.00 | 40,000.00 | 0.00 | 60,000.00 |
| 7015 Audit & Tax Prep Fees | 0.00 | 588.00 | 588.00 | 5,104.71 | 4,704.00 | (400.71) | 7,056.00 |
| 7020 Legal Fees | 0.00 | 1,750.00 | 1,750.00 | 3,242.00 | 14,000.00 | 10,758.00 | 21,000.00 |
| 7025 Legal Fees - collections | 0.00 | 0.00 | 0.00 | 4,876.29 | 0.00 | (4,876.29) | 0.00 |
| 7040 Bank Charges | 39.47 | 85.00 | 45.53 | 268.97 | 680.00 | 411.03 | 1,020.00 |
| 7050 Office/Admin | 423.88 | 400.00 | (23.88) | 2,330.81 | 3,200.00 | 869.19 | 4,800.00 |
| 7090 Dues & Subscriptions | 0.00 | 0.00 | 0.00 | 2,004.00 | 0.00 | (2,004.00) | 0.00 |
| 7130 Annual Meeting | 0.00 | 0.00 | 0.00 | 2,060.73 | 0.00 | (2,060.73) | 0.00 |
| 7135 Board Meeting | 0.00 | 100.00 | 100.00 | 0.00 | 800.00 | 800.00 | 1,200.00 |
| Administrative Total | 5,463.35 | 7,923.00 | 2,459.65 | 59,887.51 | 63,384.00 | 3,496.49 | 95,076.00 |
| Insurance | | | | | | | |
| 7220 Insurance - Property | 56,152.10 | 56,152.00 | (0.10) | 418,689.32 | 449,216.00 | 30,526.68 | 673,824.00 |
| 7230 Insurance - General Liability | 1,119.83 | 1,120.00 | 0.17 | 8,909.89 | 8,960.00 | 50.11 | 13,440.00 |
| 7240 Insurance - Umbrella | 471.33 | 611.00 | 139.67 | 3,586.73 | 4,888.00 | 1,301.27 | 7,332.00 |
| 7250 Insurance - D&O | 1,138.21 | 1,138.00 | (0.21) | 9,072.18 | 9,104.00 | 31.82 | 13,656.00 |
| 7260 Insurance - Fidelity | 75.00 | 75.00 | 0.00 | 600.00 | 600.00 | 0.00 | 900.00 |
| Insurance Total | 58,956.47 | 59,096.00 | 139.53 | 440,858.12 | 472,768.00 | 31,909.88 | 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) | 96.00 | 300.00 | 204.00 | 728.01 | 2,400.00 | 1,671.99 | 3,600.00 |
| 7360 Management GET | 254.45 | 255.00 | 0.55 | 2,035.60 | 2,040.00 | 4.40 | 3,060.00 |
| Taxes Total | 350.45 | 555.00 | 204.55 | 3,813.61 | 4,440.00 | 626.39 | 6,660.00 |
| Landscape | | | | | | | |
| 8110 Landscape Contract | 22,088.47 | 21,354.00 | (734.47) | 176,707.75 | 170,832.00 | (5,875.75) | 256,248.00 |
| 8130 Irrigation Repairs | 0.00 | 0.00 | 0.00 | 30.52 | 0.00 | (30.52) | 0.00 |
| 8150 Grounds Maintenance | 0.00 | 800.00 | 800.00 | 11,422.18 | 6,400.00 | (5,022.18) | 9,600.00 |
| Landscape Total | 22,088.47 | 22,154.00 | 65.53 | 188,160.45 | 177,232.00 | (10,928.45) | 265,848.00 |
| Maintenance | | | | | | | |

| Account | Current | | | Year to Date | | | Yearly |
|-------------------------------------|-------------------|-------------------|-------------------|---------------------|---------------------|-------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 8215 Building R/M | 328.30 | 450.00 | 121.70 | 1,816.36 | 3,600.00 | 1,783.64 | 5,400.00 |
| 8225 Plumbing R/M | 0.00 | 0.00 | 0.00 | 10,097.82 | 0.00 | (10,097.82) | 0.00 |
| 8230 Electrical R/M | 0.00 | 50.00 | 50.00 | 204.19 | 400.00 | 195.81 | 600.00 |
| 8250 Storm Drain | 0.00 | 100.00 | 100.00 | 0.00 | 800.00 | 800.00 | 1,200.00 |
| 8255 Fire Systems R/M | 0.00 | 75.00 | 75.00 | 0.00 | 600.00 | 600.00 | 900.00 |
| 8310 R/M Miscellaneous | 0.00 | 200.00 | 200.00 | 587.40 | 1,600.00 | 1,012.60 | 2,400.00 |
| Maintenance Total | 328.30 | 875.00 | 546.70 | 12,705.77 | 7,000.00 | (5,705.77) | 10,500.00 |
| Contract Services | | | | | | | |
| 8420 Trash Removal Services | 7,145.39 | 6,475.00 | (670.39) | 53,665.92 | 51,800.00 | (1,865.92) | 77,700.00 |
| 8440 Extermination Services | 356.02 | 355.00 | (1.02) | 2,979.05 | 2,840.00 | (139.05) | 4,260.00 |
| 8480 Outside Services | 0.00 | 284.00 | 284.00 | 0.00 | 2,272.00 | 2,272.00 | 3,408.00 |
| Contract Services Total | 7,501.41 | 7,114.00 | (387.41) | 56,644.97 | 56,912.00 | 267.03 | 85,368.00 |
| Utilities | | | | | | | |
| 8510 Electricity | 476.32 | 520.00 | 43.68 | 3,938.42 | 4,160.00 | 221.58 | 6,240.00 |
| 8550 Water | 14,529.02 | 11,850.00 | (2,679.02) | 91,645.25 | 94,800.00 | 3,154.75 | 142,200.00 |
| 8560 Sewer | 13,105.80 | 12,120.00 | (985.80) | 102,752.76 | 96,960.00 | (5,792.76) | 145,440.00 |
| 8610 Cable | 11,210.47 | 11,112.00 | (98.47) | 89,683.76 | 88,896.00 | (787.76) | 133,344.00 |
| Utilities Total | 39,321.61 | 35,602.00 | (3,719.61) | 288,020.19 | 284,816.00 | (3,204.19) | 427,224.00 |
| Personnel Expenses | | | | | | | |
| 8710 Management Salary | 5,920.00 | 5,600.00 | (320.00) | 50,320.00 | 44,800.00 | (5,520.00) | 67,200.00 |
| 8750 HR Management Fee | 400.00 | 400.00 | 0.00 | 3,200.00 | 3,200.00 | 0.00 | 4,800.00 |
| 8785 Payroll Taxes | 989.24 | 1,030.00 | 40.76 | 8,408.54 | 8,240.00 | (168.54) | 12,360.00 |
| 8830 Employers Medical Coverage | 785.30 | 812.00 | 26.70 | 5,969.75 | 6,496.00 | 526.25 | 9,744.00 |
| 8850 Auto Allowance | 0.00 | 100.00 | 100.00 | 700.00 | 800.00 | 100.00 | 1,200.00 |
| 8860 Cell Phone Allowance | 0.00 | 55.00 | 55.00 | 350.00 | 440.00 | 90.00 | 660.00 |
| 8890 Employee Bonus | 0.00 | 50.00 | 50.00 | 0.00 | 400.00 | 400.00 | 600.00 |
| Personnel Expenses Total | 8,094.54 | 8,047.00 | (47.54) | 68,948.29 | 64,376.00 | (4,572.29) | 96,564.00 |
| Miscellaneous Expenses | | | | | | | |
| 8920 Reserve Contribution | 12,243.00 | 12,243.00 | 0.00 | 97,944.00 | 97,944.00 | 0.00 | 146,916.00 |
| Miscellaneous Expenses Total | 12,243.00 | 12,243.00 | 0.00 | 97,944.00 | 97,944.00 | 0.00 | 146,916.00 |
| Total Expense | 154,347.60 | 153,609.00 | (738.60) | 1,216,982.91 | 1,228,872.00 | 11,889.09 | 1,843,308.00 |
| Net Income | 2,073.80 | 0.00 | 2,073.80 | 36,846.37 | 0.00 | 36,846.37 | 0.00 |