

**Napili Villas HOA, Inc. Reserve Statement****8/31/2023**

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

Statutory Reserve Assessments	\$	92,400.00
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Interest	\$	258.34
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Total	\$	526,346.07
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**Reserve Expenses**

February-Backflow	\$	3,779.16
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April-Backflow	\$	3,793.19
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Total	\$	7,572.35
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Balance 8/31/2023	\$	518,773.72
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**Bank Reconciliation**

Morgan Stanley	\$	326,537.63
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Home Street Bank	\$	92,624.97
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Hawaii Central Credit Union	\$	99,611.12
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Due to Operating		
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Reserves Due from Operating		
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Total	\$	518,773.72
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# Napili Villas AOA

Run Date: 09/27/2023

Run Time: 10:49 AM

## BALANCE SHEET

As of: 08/31/2023

### Assets

Account #	Account Name	Total
<b>Operating Accounts</b>		
1010	BoH Checking - Operating 2164	\$84,533.72
1015	BoH Money Mkt - Operating	\$1,372.10
1020	Petty Cash	\$300.00
	OPERATING ACCOUNTS TOTAL:	\$86,205.82
<b>Reserve Accounts</b>		
1210	Morgan Stanley - Reserves	\$326,537.63
1223	Homestreet Bank - Reserves	\$92,624.97
1224	Hawaii Central CU - Reserves	\$99,611.12
	RESERVE ACCOUNTS TOTAL:	\$518,773.72
<b>Assets-Current</b>		
1310	Maintenance Assmts. Receiv.	\$69,947.60
1320	Reserve Assmts. Receiv.	\$4,941.32
1340	Late Fees Receivable	\$3,250.00
1360	Misc. Owner Receivables	\$5,438.09
1610	Prepaid Insurance	\$92,429.78
1615	Prepaid Income Tax	\$5,077.00
1620	Prepaid Expenses	\$354.19
1845	Cable Reimb Receiv	\$931.89
	ASSETS-CURRENT TOTAL:	\$182,369.87
<b>Assets-Other</b>		
2030	Allowance For Bad Debt	(\$35,000.00)
	ASSETS-OTHER TOTAL:	(\$35,000.00)
	TOTAL ASSETS:	\$752,349.41

### Liabilities

Account #	Account Name	Total
<b>Liabilities</b>		
3010	Accounts Payable	(\$2,333.65)
3200	Insurance Payable	\$57,282.00
3310	Prepaid Owner Assessments	\$13,141.73
	LIABILITIES TOTAL:	\$68,090.08
	TOTAL LIABILITIES:	\$68,090.08

### Equity

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
<b>Equity</b>		
5010	Reserve Equity	\$526,346.07
5025	Reserves - Backflow	<u>(\$7,572.35)</u>
	RESERVES EQUITY TOTAL:	\$518,773.72
<b>Members</b>		
<b>Equity</b>		
5510	Prior Year Net Inc./Loss	(\$63,057.80)
5545	Retained Earnings	<u>\$217,590.73</u>
	MEMBERS EQUITY TOTAL:	\$154,532.93
	Current Year Net Income/(Loss)	<u>\$10,952.68</u>
	TOTAL EQUITY:	\$684,259.33
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$752,349.41</u></u>

# Napili Villas AOA

Run Date: 09/27/2023

Run Time: 10:49 AM

## INCOME STATEMENT

Start: 08/01/2023 | End: 08/31/2023

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
6310 Maintenance Assessment Income	71,329.36	71,329.00	0.36	570,634.88	570,632.00	2.88	855,948.00
6320 Reserve Assessment Income	11,549.60	11,550.00	(0.40)	92,393.85	92,400.00	(6.15)	138,600.00
6340 Late Fee Income	100.00	0.00	100.00	2,900.00	0.00	2,900.00	0.00
6360 Misc. Owner Income	143.23	0.00	143.23	4,407.58	0.00	4,407.58	0.00
6460 Rental Income - Unit	2,300.00	2,300.00	0.00	18,400.00	18,400.00	0.00	27,600.00
6845 Cable Owner Reimb Income	11,408.00	0.00	11,408.00	22,816.00	0.00	22,816.00	0.00
6850 Spectrum Signing Bonus	36,800.00	0.00	36,800.00	36,800.00	0.00	36,800.00	0.00
6905 Reserve Interest Income	30.16	0.00	30.16	258.36	0.00	258.36	0.00
6910 Interest Income	0.02	0.00	0.02	0.16	0.00	0.16	0.00
<b>Income Total</b>	<b>133,660.37</b>	<b>85,179.00</b>	<b>48,481.37</b>	<b>748,610.83</b>	<b>681,432.00</b>	<b>67,178.83</b>	<b>1,022,148.00</b>

**Total Income**      **133,660.37**      **85,179.00**      **48,481.37**      **748,610.83**      **681,432.00**      **67,178.83**      **1,022,148.00**

### 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	40,000.00	40,000.00	0.00	60,000.00
7015 Audit & Tax Prep Fees	0.00	440.00	440.00	4,739.55	3,520.00	(1,219.55)	5,280.00
7020 Legal Fees	8,235.22	1,750.00	(6,485.22)	62,411.31	14,000.00	(48,411.31)	21,000.00
7040 Bank Charges	35.52	125.00	89.48	302.92	1,000.00	697.08	1,500.00
7050 Office/Admin	210.83	90.00	(120.83)	5,263.94	720.00	(4,543.94)	1,080.00
7135 Board Meeting	0.00	135.00	135.00	873.74	1,080.00	206.26	1,620.00
<b>Administrative Total</b>	<b>13,481.57</b>	<b>7,540.00</b>	<b>(5,941.57)</b>	<b>113,591.46</b>	<b>60,320.00</b>	<b>(53,271.46)</b>	<b>90,480.00</b>

<b>Insurance</b>							
7210 Insurance - Commercial Package	10,175.67	11,492.00	1,316.33	84,433.42	91,936.00	7,502.58	137,904.00
7240 Insurance - Umbrella	456.42	429.00	(27.42)	3,225.27	3,432.00	206.73	5,148.00
7250 Insurance - D&O	1,138.21	1,110.00	(28.21)	7,606.21	8,880.00	1,273.79	13,320.00
7260 Insurance - Fidelity	123.15	91.00	(32.15)	709.96	728.00	18.04	1,092.00
<b>Insurance Total</b>	<b>11,893.45</b>	<b>13,122.00</b>	<b>1,228.55</b>	<b>95,974.86</b>	<b>104,976.00</b>	<b>9,001.14</b>	<b>157,464.00</b>

<b>Taxes</b>							
7350 General Excise Tax (GET)	0.00	115.00	115.00	1,055.52	920.00	(135.52)	1,380.00
7360 Management GET	208.30	208.00	(0.30)	1,666.40	1,664.00	(2.40)	2,496.00
<b>Taxes Total</b>	<b>208.30</b>	<b>323.00</b>	<b>114.70</b>	<b>2,721.92</b>	<b>2,584.00</b>	<b>(137.92)</b>	<b>3,876.00</b>

<b>Other Expenses</b>							
7420 Rental Agent Fees	230.00	230.00	0.00	1,840.00	1,840.00	0.00	2,760.00
7425 Rental Repairs	0.00	87.00	87.00	0.00	696.00	696.00	1,044.00
<b>Other Expenses Total</b>	<b>230.00</b>	<b>317.00</b>	<b>87.00</b>	<b>1,840.00</b>	<b>2,536.00</b>	<b>696.00</b>	<b>3,804.00</b>

<b>Landscape</b>							
8110 Landscape Contract	9,817.78	15,210.00	5,392.22	119,713.38	121,680.00	1,966.62	182,520.00
8150 Grounds Maintenance	38.96	800.00	761.04	15,975.62	6,400.00	(9,575.62)	9,600.00
<b>Landscape Total</b>	<b>9,856.74</b>	<b>16,010.00</b>	<b>6,153.26</b>	<b>135,689.00</b>	<b>128,080.00</b>	<b>(7,609.00)</b>	<b>192,120.00</b>

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Maintenance</b>							
8230 Electrical R/M	0.00	50.00	50.00	334.45	400.00	65.55	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	468.75	200.00	(268.75)	2,448.19	1,600.00	(848.19)	2,400.00
<b>Maintenance Total</b>	<b>468.75</b>	<b>425.00</b>	<b>(43.75)</b>	<b>2,782.64</b>	<b>3,400.00</b>	<b>617.36</b>	<b>5,100.00</b>
<b>Contract Services</b>							
8420 Trash Removal Services	5,626.22	5,425.00	(201.22)	43,375.30	43,400.00	24.70	65,100.00
8440 Extermination Services	354.16	355.00	0.84	2,911.40	2,840.00	(71.40)	4,260.00
8470 Reserve Study Services	0.00	63.00	63.00	0.00	504.00	504.00	756.00
<b>Contract Services Total</b>	<b>5,980.38</b>	<b>5,843.00</b>	<b>(137.38)</b>	<b>46,286.70</b>	<b>46,744.00</b>	<b>457.30</b>	<b>70,116.00</b>
<b>Utilities</b>							
8510 Electricity	0.00	475.00	475.00	3,527.64	3,800.00	272.36	5,700.00
8550 Water	9,687.58	11,385.00	1,697.42	70,801.55	91,080.00	20,278.45	136,620.00
8560 Sewer	12,254.40	11,534.00	(720.40)	94,656.68	92,272.00	(2,384.68)	138,408.00
8610 Cable	10,978.84	0.00	(10,978.84)	21,957.68	0.00	(21,957.68)	0.00
<b>Utilities Total</b>	<b>32,920.82</b>	<b>23,394.00</b>	<b>(9,526.82)</b>	<b>190,943.55</b>	<b>187,152.00</b>	<b>(3,791.55)</b>	<b>280,728.00</b>
<b>Personnel Expenses</b>							
8710 Management Salary	4,846.40	5,250.00	403.60	41,194.40	42,000.00	805.60	63,000.00
8785 Payroll Taxes	896.96	900.00	3.04	7,624.18	7,200.00	(424.18)	10,800.00
8830 Employers Medical Coverage	676.18	300.00	(376.18)	5,409.44	2,400.00	(3,009.44)	3,600.00
8850 Auto Allowance	100.00	100.00	0.00	800.00	800.00	0.00	1,200.00
8860 Cell Phone Allowance	50.00	55.00	5.00	400.00	440.00	40.00	660.00
8890 Employee Bonus	0.00	50.00	50.00	0.00	400.00	400.00	600.00
<b>Personnel Expenses Total</b>	<b>6,569.54</b>	<b>6,655.00</b>	<b>85.46</b>	<b>55,428.02</b>	<b>53,240.00</b>	<b>(2,188.02)</b>	<b>79,860.00</b>
<b>Miscellaneous Expenses</b>							
8920 Reserve Contribution	11,550.00	11,550.00	0.00	92,400.00	92,400.00	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>92,400.00</b>	<b>92,400.00</b>	<b>0.00</b>	<b>138,600.00</b>
<b>Total Expense</b>	<b>93,159.55</b>	<b>85,179.00</b>	<b>(7,980.55)</b>	<b>737,658.15</b>	<b>681,432.00</b>	<b>(56,226.15)</b>	<b>1,022,148.00</b>
<b>Net Income</b>	<b>40,500.82</b>	<b>0.00</b>	<b>40,500.82</b>	<b>10,952.68</b>	<b>0.00</b>	<b>10,952.68</b>	<b>0.00</b>