

Napili Villas HOA, Inc. Reserve Statement**1/31/2024**

Beginning Balance (January 1, 2024)		\$	552,184.02
Income			
Statutory Reserve Assessments		\$	11,550.00
Interest		\$	30.57
2023 Reimbursement-Reserves to Operating per CPA		\$	(1,049.99)
Morgan Stanley Yearly Fee			
	Total	\$	562,714.60
Reserve Expenses			
January-Pavement		\$	13,465.96
December-Backflow			
	Total	\$	13,465.96
Balance 12/31/2023		\$	549,248.64
Bank Reconciliation			
Morgan Stanley	\$	370,317.83	
Home Street Bank	\$	92,760.55	
Hawaii Central Credit Union	\$	99,636.22	
Due to Operating	\$	(13,465.96)	
Reserves Due from Operating			
	Total	\$	549,248.64

Napili Villas AOA

Run Date: 02/19/2024

Run Time: 02:04 PM

BALANCE SHEET

As of: 01/31/2024

Assets

Account #	Account Name	Total
Operating Accounts		
1010	BoH Checking - Operating 2164	\$81,149.10
1015	BoH Money Mkt - Operating	\$1,380.64
	OPERATING ACCOUNTS TOTAL:	\$82,529.74
Reserve Accounts		
1210	Morgan Stanley - Reserves	\$370,317.83
1223	Homestreet Bank - Reserves	\$92,760.55
1224	Hawaii Central CU - Reserves	\$99,636.22
	RESERVE ACCOUNTS TOTAL:	\$562,714.60
Assets-Current		
1310	Maintenance Assmts. Receiv.	\$71,540.58
1320	Reserve Assmts. Receiv.	\$5,378.97
1340	Late Fees Receivable	\$3,975.17
1360	Misc. Owner Receivables	\$8,822.70
1610	Prepaid Insurance	\$94,966.83
1615	Prepaid Income Tax	\$5,077.00
1620	Prepaid Expenses	\$713.94
1845	Cable Reimb Receiv	\$1,270.85
	ASSETS-CURRENT TOTAL:	\$191,746.04
Assets-Other		
2030	Allowance For Bad Debt	(\$34,700.00)
	ASSETS-OTHER TOTAL:	(\$34,700.00)
	TOTAL ASSETS:	\$802,290.38

Liabilities

Account #	Account Name	Total
Liabilities		
3010	Accounts Payable	\$3,213.48
3200	Insurance Payable	\$57,282.00
3310	Prepaid Owner Assessments	\$25,432.40
	LIABILITIES TOTAL:	\$85,927.88
	TOTAL LIABILITIES:	\$85,927.88

Equity

Account #	Account Name	Total
Reserves		
Equity		
5010	Reserve Equity	\$597,737.31
5020	Reserves - Pavement	(\$13,465.96)
5025	Reserves - Backflow	(\$21,381.75)
5260	Reserves - Miscellaneous	(\$175.00)
	RESERVES EQUITY TOTAL:	<u>\$562,714.60</u>
Members		
Equity		
5510	Prior Year Net Inc./Loss	(\$47,123.00)
5545	Retained Earnings	\$204,073.52
	MEMBERS EQUITY TOTAL:	<u>\$156,950.52</u>
	Current Year Net Income/(Loss)	(\$3,302.62)
	TOTAL EQUITY:	<u>\$716,362.50</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$802,290.38</u></u>

Napili Villas AOA

INCOME STATEMENT

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

Income

Run Date: 02/19/2024
Run Time: 02:04 PM

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
6310 Maintenance Assessment Income	81,081.56	81,081.00	0.56	81,081.56	81,081.00	0.56	972,972.00
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	108.99	0.00	108.99	108.99	0.00	108.99	0.00
6460 Rental Income - Unit	2,312.04	0.00	2,312.04	2,312.04	0.00	2,312.04	0.00
6845 Cable Owner Reimb Income	11,402.00	11,408.00	(6.00)	11,402.00	11,408.00	(6.00)	136,896.00
6905 Reserve Interest Income	30.57	0.00	30.57	30.57	0.00	30.57	0.00
6910 Interest Income	5.15	0.00	5.15	5.15	0.00	5.15	0.00
Income Total	106,489.91	104,039.00	2,450.91	106,489.91	104,039.00	2,450.91	1,248,468.00

Total Income **106,489.91** **104,039.00** **2,450.91** **106,489.91** **104,039.00** **2,450.91** **1,248,468.00**

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	454.00	454.00	0.00	454.00	454.00	5,448.00
7020 Legal Fees	6,824.79	1,750.00	(5,074.79)	6,824.79	1,750.00	(5,074.79)	21,000.00
7040 Bank Charges	55.41	85.00	29.59	55.41	85.00	29.59	1,020.00
7050 Office/Admin	439.43	100.00	(339.43)	439.43	100.00	(339.43)	1,200.00
7135 Board Meeting	0.00	100.00	100.00	0.00	100.00	100.00	1,200.00
Administrative Total	12,319.63	7,489.00	(4,830.63)	12,319.63	7,489.00	(4,830.63)	89,868.00

Insurance							
7210 Insurance - Commercial Package	10,175.67	11,492.00	1,316.33	10,175.67	11,492.00	1,316.33	137,904.00
7240 Insurance - Umbrella	456.42	456.00	(0.42)	456.42	456.00	(0.42)	5,472.00
7250 Insurance - D&O	1,138.21	1,138.00	(0.21)	1,138.21	1,138.00	(0.21)	13,656.00
7260 Insurance - Fidelity	686.01	225.00	(461.01)	686.01	225.00	(461.01)	2,700.00
Insurance Total	12,456.31	13,311.00	854.69	12,456.31	13,311.00	854.69	159,732.00

Taxes							
7350 General Excise Tax (GET)	1,232.39	115.00	(1,117.39)	1,232.39	115.00	(1,117.39)	1,380.00
7360 Management GET	235.60	236.00	0.40	235.60	236.00	0.40	2,832.00
Taxes Total	1,467.99	351.00	(1,116.99)	1,467.99	351.00	(1,116.99)	4,212.00

Other Expenses							
7420 Rental Agent Fees	231.20	0.00	(231.20)	231.20	0.00	(231.20)	0.00
Other Expenses Total	231.20	0.00	(231.20)	231.20	0.00	(231.20)	0.00

Landscape							
8110 Landscape Contract	21,465.96	21,355.00	(110.96)	21,465.96	21,355.00	(110.96)	256,260.00
8150 Grounds Maintenance	845.03	800.00	(45.03)	845.03	800.00	(45.03)	9,600.00
Landscape Total	22,310.99	22,155.00	(155.99)	22,310.99	22,155.00	(155.99)	265,860.00

Maintenance							
8230 Electrical R/M	0.00	50.00	50.00	0.00	50.00	50.00	600.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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	2,653.38	200.00	(2,453.38)	2,653.38	200.00	(2,453.38)	2,400.00
Maintenance Total	2,653.38	425.00	(2,228.38)	2,653.38	425.00	(2,228.38)	5,100.00
Contract Services							
8420 Trash Removal Services	6,465.49	5,633.00	(832.49)	6,465.49	5,633.00	(832.49)	67,596.00
8440 Extermination Services	354.16	355.00	0.84	354.16	355.00	0.84	4,260.00
8470 Reserve Study Services	0.00	292.00	292.00	0.00	292.00	292.00	3,504.00
8480 Outside Services	0.00	500.00	500.00	0.00	500.00	500.00	6,000.00
Contract Services Total	6,819.65	6,780.00	(39.65)	6,819.65	6,780.00	(39.65)	81,360.00
Utilities							
8510 Electricity	562.72	494.00	(68.72)	562.72	494.00	(68.72)	5,928.00
8550 Water	8,732.64	11,500.00	2,767.36	8,732.64	11,500.00	2,767.36	138,000.00
8560 Sewer	12,102.60	11,880.00	(222.60)	12,102.60	11,880.00	(222.60)	142,560.00
8610 Cable	11,100.20	10,980.00	(120.20)	11,100.20	10,980.00	(120.20)	131,760.00
Utilities Total	32,498.16	34,854.00	2,355.84	32,498.16	34,854.00	2,355.84	418,248.00
Personnel Expenses							
8710 Management Salary	5,120.00	5,250.00	130.00	5,120.00	5,250.00	130.00	63,000.00
8785 Payroll Taxes	862.86	972.00	109.14	862.86	972.00	109.14	11,664.00
8830 Employers Medical Coverage	1,352.36	697.00	(655.36)	1,352.36	697.00	(655.36)	8,364.00
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	7,485.22	7,124.00	(361.22)	7,485.22	7,124.00	(361.22)	85,488.00
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	109,792.53	104,039.00	(5,753.53)	109,792.53	104,039.00	(5,753.53)	1,248,468.00
Net Income	(3,302.62)	0.00	(3,302.62)	(3,302.62)	0.00	(3,302.62)	0.00