

Napili Villas HOA, Inc. Reserve Statement**5/31/2024**

Beginning Balance (January 1, 2024)		\$	552,184.02
Income			
Statutory Reserve Assessments		\$	57,750.00
Interest		\$	2,953.23
2023 Reimbursement-Reserves to Operating per CPA		\$	(1,049.99)
2023 Operating Owes Reserves per CPA		\$	13,950.01
	Total	\$	<u>625,787.27</u>
Reserve Expenses			
January-Pavement		\$	13,465.96
April-Fencing		\$	523.56
April-Gutters		\$	1,727.75
May-Wood Trellis		\$	1,755.73
May-Siding & Trim		\$	1,786.35
	Total	\$	<u>19,259.35</u>
Balance 5/31/2024		\$	606,527.92

Bank Reconciliation

Morgan Stanley (closed 3/28/24)	\$	-
BoH Reserve Money Market (opened 3/29/24)	\$	415,302.16
Home Street Bank	\$	92,867.92
Hawaii Central Credit Union	\$	99,648.61
Due to Operating	\$	(1,290.71)
Total	\$	<u>606,527.98</u>

Napili Villas AOA

Run Date: 06/20/2024

Run Time: 02:30 PM

BALANCE SHEET

As of: 05/31/2024

Assets

Account #	Account Name	Total
Operating Accounts		
1010	BoH Checking - Operating 2164	\$125,796.67
1015	BoH Money Mkt - Operating 4100	\$1,400.94
1070	BoH Accessibility Fund Op 7011	\$30,000.00
1075	BoH Accessibility Fund Savings 5077	\$171,379.15
	OPERATING ACCOUNTS TOTAL:	\$328,576.76
Reserve Accounts		
1215	BoH Reserve Acct 8017	\$415,302.16
1223	Homestreet Bank - Reserves	\$92,867.92
1224	Hawaii Central CU - Reserves	\$99,648.61
	RESERVE ACCOUNTS TOTAL:	\$607,818.69
Assets-Current		
1310	Maintenance Assmts. Receiv.	\$3,229.57
1320	Reserve Assmts. Receiv.	\$911.16
1340	Late Fees Receivable	\$525.17
1360	Misc. Owner Receivables	\$425.98
1610	Prepaid Insurance	\$63,184.52
1615	Prepaid Income Tax	\$3,079.00
1620	Prepaid Expenses	\$1,433.42
1845	Cable Reimb Receiv	\$761.92
	ASSETS-CURRENT TOTAL:	\$73,550.74
Assets-Other		
2030	Allowance For Bad Debt	\$29,256.80
	ASSETS-OTHER TOTAL:	\$29,256.80
	TOTAL ASSETS:	\$1,039,202.99

Liabilities

Account #	Account Name	Total
Liabilities		
3010	Accounts Payable	\$24,769.04
3050	NV Accessibility Fund	\$200,000.00
3200	Insurance Payable	\$47,735.00
3310	Prepaid Owner Assessments	\$23,202.17
	LIABILITIES TOTAL:	\$295,706.21
	TOTAL LIABILITIES:	\$295,706.21

Equity

Account #	Account Name	Total
Reserves		
Equity		
5010	Reserve Equity	\$626,476.42
5020	Reserves - Pavement	(\$13,465.96)
5025	Reserves - Backflow	(\$21,381.75)
5035	Reserves - Fencing	(\$523.56)
5055	Reserves - Gutters	(\$1,727.75)
5115	Reserves - Wood Trellis	(\$1,755.73)
5135	Reserves - 21 Polohina Water Damage	\$21,556.75
5255	Reserves-Siding & Trim	(\$1,786.35)
5260	Reserves - Miscellaneous	(\$175.00)
	RESERVES EQUITY TOTAL:	<u>\$607,217.07</u>
Members		
Equity		
5510	Prior Year Net Inc./Loss	\$66,308.18
5545	Retained Earnings	\$83,660.02
	MEMBERS EQUITY TOTAL:	<u>\$149,968.20</u>
	Current Year Net Income/(Loss)	(\$13,688.49)
	TOTAL EQUITY:	<u>\$743,496.78</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$1,039,202.99</u></u>

Napili Villas AOA

Run Date: 06/20/2024

Run Time: 02:30 PM

INCOME STATEMENT

Start: 05/01/2024 | End: 05/31/2024

Income

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	405,584.86	405,405.00	179.86	972,972.00
6320 Reserve Assessment Income	11,496.64	11,550.00	(53.36)	57,579.98	57,750.00	(170.02)	138,600.00
6340 Late Fee Income	400.00	0.00	400.00	808.99	0.00	808.99	0.00
6360 Misc. Owner Income	85.06	0.00	85.06	2,598.92	0.00	2,598.92	0.00
6460 Rental Income - Unit	2,312.04	0.00	2,312.04	11,560.20	0.00	11,560.20	0.00
6845 Cable Owner Reimb Income	11,346.00	11,408.00	(62.00)	56,848.00	57,040.00	(192.00)	136,896.00
6905 Reserve Interest Income	1,562.16	0.00	1,562.16	2,953.23	0.00	2,953.23	0.00
6910 Interest Income	644.73	0.00	644.73	1,404.60	0.00	1,404.60	0.00
Income Total	108,928.19	104,039.00	4,889.19	539,338.78	520,195.00	19,143.78	1,248,468.00
Total Income	108,928.19	104,039.00	4,889.19	539,338.78	520,195.00	19,143.78	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	25,000.00	25,000.00	0.00	60,000.00
7015 Audit & Tax Prep Fees	706.81	454.00	(252.81)	4,895.29	2,270.00	(2,625.29)	5,448.00
7020 Legal Fees	1,004.02	1,750.00	745.98	20,203.58	8,750.00	(11,453.58)	21,000.00
7040 Bank Charges	52.03	85.00	32.97	274.99	425.00	150.01	1,020.00
7050 Office/Admin	210.83	100.00	(110.83)	2,637.83	500.00	(2,137.83)	1,200.00
7135 Board Meeting	559.42	100.00	(459.42)	559.42	500.00	(59.42)	1,200.00
Administrative Total	7,533.11	7,489.00	(44.11)	53,571.11	37,445.00	(16,126.11)	89,868.00
Insurance							
7210 Insurance - Commercial Package	10,175.67	11,492.00	1,316.33	50,878.35	57,460.00	6,581.65	137,904.00
7240 Insurance - Umbrella	456.42	456.00	(0.42)	2,282.10	2,280.00	(2.10)	5,472.00
7250 Insurance - D&O	1,138.21	1,138.00	(0.21)	5,691.05	5,690.00	(1.05)	13,656.00
7260 Insurance - Fidelity	686.01	225.00	(461.01)	3,430.05	1,125.00	(2,305.05)	2,700.00
Insurance Total	12,456.31	13,311.00	854.69	62,281.55	66,555.00	4,273.45	159,732.00
Taxes							
7350 General Excise Tax (GET)	0.00	115.00	115.00	1,560.61	575.00	(985.61)	1,380.00
7360 Management GET	235.60	236.00	0.40	1,178.00	1,180.00	2.00	2,832.00
Taxes Total	235.60	351.00	115.40	2,738.61	1,755.00	(983.61)	4,212.00
Other Expenses							
7420 Rental Agent Fees	231.20	0.00	(231.20)	1,156.00	0.00	(1,156.00)	0.00
Other Expenses Total	231.20	0.00	(231.20)	1,156.00	0.00	(1,156.00)	0.00
Landscape							
8110 Landscape Contract	21,465.96	21,355.00	(110.96)	109,946.55	106,775.00	(3,171.55)	256,260.00
8150 Grounds Maintenance	256.54	800.00	543.46	12,226.28	4,000.00	(8,226.28)	9,600.00
Landscape Total	21,722.50	22,155.00	432.50	122,172.83	110,775.00	(11,397.83)	265,860.00
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	250.00	250.00	600.00
8250 Storm Drain	0.00	100.00	100.00	29.41	500.00	470.59	1,200.00
8255 Fire Systems R/M	0.00	75.00	75.00	0.00	375.00	375.00	900.00
8310 R/M Miscellaneous	0.00	200.00	200.00	5,207.83	1,000.00	(4,207.83)	2,400.00
Maintenance Total	0.00	425.00	425.00	5,237.24	2,125.00	(3,112.24)	5,100.00
Contract Services							
8420 Trash Removal Services	6,224.29	5,633.00	(591.29)	31,848.91	28,165.00	(3,683.91)	67,596.00
8440 Extermination Services	354.16	355.00	0.84	1,770.80	1,775.00	4.20	4,260.00
8470 Reserve Study Services	0.00	292.00	292.00	0.00	1,460.00	1,460.00	3,504.00
8480 Outside Services	0.00	500.00	500.00	0.00	2,500.00	2,500.00	6,000.00
Contract Services Total	6,578.45	6,780.00	201.55	33,619.71	33,900.00	280.29	81,360.00
Utilities							
8510 Electricity	479.33	494.00	14.67	2,659.43	2,470.00	(189.43)	5,928.00
8550 Water	17,017.88	11,500.00	(5,517.88)	60,364.96	57,500.00	(2,864.96)	138,000.00
8560 Sewer	12,130.20	11,880.00	(250.20)	60,402.60	59,400.00	(1,002.60)	142,560.00
8610 Cable	11,111.53	10,980.00	(131.53)	55,546.32	54,900.00	(646.32)	131,760.00
Utilities Total	40,738.94	34,854.00	(5,884.94)	178,973.31	174,270.00	(4,703.31)	418,248.00
Personnel Expenses							
8710 Management Salary	3,255.00	5,250.00	1,995.00	26,295.00	26,250.00	(45.00)	63,000.00
8785 Payroll Taxes	541.96	972.00	430.04	4,424.83	4,860.00	435.17	11,664.00
8830 Employers Medical Coverage	676.18	697.00	20.82	4,057.08	3,485.00	(572.08)	8,364.00
8850 Auto Allowance	100.00	100.00	0.00	500.00	500.00	0.00	1,200.00
8860 Cell Phone Allowance	50.00	55.00	5.00	250.00	275.00	25.00	660.00
8890 Employee Bonus	0.00	50.00	50.00	0.00	250.00	250.00	600.00
Personnel Expenses Total	4,623.14	7,124.00	2,500.86	35,526.91	35,620.00	93.09	85,488.00
Miscellaneous Expenses							
8920 Reserve Contribution	11,550.00	11,550.00	0.00	57,750.00	57,750.00	0.00	138,600.00
Miscellaneous Expenses Total	11,550.00	11,550.00	0.00	57,750.00	57,750.00	0.00	138,600.00
Total Expense	105,669.25	104,039.00	(1,630.25)	553,027.27	520,195.00	(32,832.27)	1,248,468.00
Net Income	3,258.94	0.00	3,258.94	(13,688.49)	0.00	(13,688.49)	0.00