

Napili Villas HOA, Inc. Reserve Statement**10/31/2024**

Beginning Balance (January 1, 2024)	\$	552,184.02
Income		
Statutory Reserve Assessments	\$	115,500.00
Interest	\$	10,463.43
2023 Reimbursement-Reserves to Operating per CPA	\$	(1,049.99)
2023 Operating Owes Reserves per CPA	\$	13,950.01
Total	\$	<u>691,047.47</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
June-Pavement	\$	37,971.40
June-Wood Trellis	\$	401.95
June-Siding & Trim	\$	5,679.96
July-Pavement	\$	42,788.16
July-Backflow	\$	392.67
July-Gutters	\$	2,290.33
July-Siding & Trim	\$	1,760.64
August-Pavement	\$	184.81
August-Backflow	\$	3,218.85
August-Siding & Trim	\$	200.59
Total	\$	<u>114,148.71</u>

Balance 10/31/2024 \$ 576,898.76

Bank Reconciliation

Morgan Stanley (closed 3/28/24)	\$	-
BoH Reserve Money Market (opened 3/29/24)	\$	477,225.24
Home Street Bank	\$	-
Hawaii Central Credit Union	\$	99,673.52
Due to Reserves for Insurance Deposit	\$	-
Due to Operating for August	\$	-
Total	\$	<u>576,898.76</u>

Napili Villas AOA

Run Date: 11/27/2024

Run Time: 01:25 PM

BALANCE SHEET

As of: 10/31/2024

Assets

Account #	Account Name	Total
Operating Accounts		
1010	BoH Checking - Operating 2164	\$126,312.84
1015	BoH Money Mkt - Operating 4100	\$1,426.18
1070	BoH Accessibility Fund Op 7011	\$30,000.00
1075	BoH Accessibility Fund Savings 5077	\$174,467.85
	OPERATING ACCOUNTS TOTAL:	<u>\$332,206.87</u>
Reserve Accounts		
1215	BoH Reserve Acct 8017	\$477,225.24
1224	Hawaii Central CU - Reserves	\$99,673.52
	RESERVE ACCOUNTS TOTAL:	<u>\$576,898.76</u>
Assets-Current		
1310	Maintenance Assmts. Receiv.	\$3,756.40
1320	Reserve Assmts. Receiv.	\$999.26
1340	Late Fees Receivable	\$1,051.15
1360	Misc. Owner Receivables	\$33.51
1410	Special Assmt. Receivable	\$68,688.35
1610	Prepaid Insurance	\$585,268.54
1615	Prepaid Income Tax	\$4,929.00
1620	Prepaid Expenses	\$725.10
1845	Cable Reimb Receiv	\$496.00
	ASSETS-CURRENT TOTAL:	<u>\$665,947.31</u>
Assets-Other		
2030	Allowance For Bad Debt	\$29,256.80
	ASSETS-OTHER TOTAL:	<u>\$29,256.80</u>
	TOTAL ASSETS:	<u><u>\$1,604,309.74</u></u>

Liabilities

Account #	Account Name	Total
Liabilities		
3010	Accounts Payable	\$27,206.46
3060	Unit 127-5 US Bank Payable	\$18,705.88
3200	Insurance Payable	\$47,735.00
3310	Prepaid Owner Assessments	\$11,791.47
	LIABILITIES TOTAL:	<u>\$105,438.81</u>
	TOTAL LIABILITIES:	<u>\$105,438.81</u>

Equity

Account #	Account Name	Total
Reserves		
Equity		
5010	Reserve Equity	\$691,047.47
5020	Reserves - Pavement	(\$94,410.33)
5025	Reserves - Backflow	(\$24,993.27)
5035	Reserves - Fencing	(\$523.56)
5055	Reserves - Gutters	(\$4,018.08)
5115	Reserves - Wood Trellis	(\$2,157.68)
5135	Reserves - 21 Polohina Water Damage	\$21,556.75
5255	Reserves-Siding & Trim	(\$9,427.54)
5260	Reserves - Miscellaneous	(\$175.00)
	RESERVES EQUITY TOTAL:	<u>\$576,898.76</u>
Accessibility		
Fund Equity		
5310	Accessibility Fund Equity	\$173,291.15
5320	Administration	\$30,000.00
	ACCESSIBILITY FUND EQUITY TOTAL:	<u>\$203,291.15</u>
Members		
Equity		
5510	Prior Year Net Inc./Loss	\$66,308.18
5545	Retained Earnings	\$54,842.89
	MEMBERS EQUITY TOTAL:	<u>\$121,151.07</u>
	Current Year Net Income/(Loss)	<u>\$597,529.95</u>
	TOTAL EQUITY:	<u>\$1,498,870.93</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$1,604,309.74</u></u>

Napili Villas AOA

Run Date: 11/27/2024

Run Time: 01:25 PM

INCOME STATEMENT

Start: 10/01/2024 | End: 10/31/2024

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	810,992.66	810,810.00	182.66	972,972.00
6320 Reserve Assessment Income	11,549.60	11,550.00	(0.40)	115,327.98	115,500.00	(172.02)	138,600.00
6340 Late Fee Income	200.00	0.00	200.00	1,908.99	0.00	1,908.99	0.00
6360 Misc. Owner Income	33.51	0.00	33.51	2,836.62	0.00	2,836.62	0.00
6410 Special Assessment Income	723,950.88	0.00	723,950.88	723,950.88	0.00	723,950.88	0.00
6460 Rental Income - Unit	0.00	0.00	0.00	16,184.28	0.00	16,184.28	0.00
6845 Cable Owner Reimb Income	11,408.00	11,408.00	0.00	113,888.00	114,080.00	(192.00)	136,896.00
6905 Reserve Interest Income	1,255.05	0.00	1,255.05	10,463.43	0.00	10,463.43	0.00
6910 Interest Income	581.92	0.00	581.92	4,518.54	0.00	4,518.54	0.00
Income Total	830,060.52	104,039.00	726,021.52	1,800,071.38	1,040,390.00	759,681.38	1,248,468.00
Total Income	830,060.52	104,039.00	726,021.52	1,800,071.38	1,040,390.00	759,681.38	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	50,000.00	50,000.00	0.00	60,000.00
7015 Audit & Tax Prep Fees	0.00	454.00	454.00	5,445.03	4,540.00	(905.03)	5,448.00
7020 Legal Fees	498.96	1,750.00	1,251.04	20,954.90	17,500.00	(3,454.90)	21,000.00
7040 Bank Charges	48.65	85.00	36.35	557.11	850.00	292.89	1,020.00
7050 Office/Admin	538.05	100.00	(438.05)	4,820.56	1,000.00	(3,820.56)	1,200.00
7135 Board Meeting	0.00	100.00	100.00	559.42	1,000.00	440.58	1,200.00
7160 Accessibility Application Fees	209.43	0.00	(209.43)	209.43	0.00	(209.43)	0.00
Administrative Total	6,295.09	7,489.00	1,193.91	82,546.45	74,890.00	(7,656.45)	89,868.00
Insurance							
7210 Insurance - Commercial Package	57,271.93	11,492.00	(45,779.93)	246,240.42	114,920.00	(131,320.42)	137,904.00
7240 Insurance - Umbrella	471.33	456.00	(15.33)	5,830.74	4,560.00	(1,270.74)	5,472.00
7250 Insurance - D&O	1,138.21	1,138.00	(0.21)	11,382.10	11,380.00	(2.10)	13,656.00
7260 Insurance - Fidelity	75.00	225.00	150.00	750.00	2,250.00	1,500.00	2,700.00
7290 Insurance - Fees	0.00	0.00	0.00	4,785.06	0.00	(4,785.06)	0.00
Insurance Total	58,956.47	13,311.00	(45,645.47)	268,988.32	133,110.00	(135,878.32)	159,732.00
Taxes							
7350 General Excise Tax (GET)	82.42	115.00	32.58	2,552.21	1,150.00	(1,402.21)	1,380.00
7360 Management GET	235.60	236.00	0.40	2,356.00	2,360.00	4.00	2,832.00
Taxes Total	318.02	351.00	32.98	4,908.21	3,510.00	(1,398.21)	4,212.00
Other Expenses							
7420 Rental Agent Fees	0.00	0.00	0.00	1,618.40	0.00	(1,618.40)	0.00
Other Expenses Total	0.00	0.00	0.00	1,618.40	0.00	(1,618.40)	0.00
Landscape							
8110 Landscape Contract	21,465.96	21,355.00	(110.96)	217,302.53	213,550.00	(3,752.53)	256,260.00
8150 Grounds Maintenance	12.22	800.00	787.78	14,249.77	8,000.00	(6,249.77)	9,600.00
Landscape Total	21,478.18	22,155.00	676.82	231,552.30	221,550.00	(10,002.30)	265,860.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Maintenance							
8215 Building R/M	0.00	0.00	0.00	37.68	0.00	(37.68)	0.00
8230 Electrical R/M	0.00	50.00	50.00	0.00	500.00	500.00	600.00
8250 Storm Drain	0.00	100.00	100.00	29.41	1,000.00	970.59	1,200.00
8255 Fire Systems R/M	0.00	75.00	75.00	0.00	750.00	750.00	900.00
8310 R/M Miscellaneous	62.83	200.00	137.17	3,461.10	2,000.00	(1,461.10)	2,400.00
Maintenance Total	62.83	425.00	362.17	3,528.19	4,250.00	721.81	5,100.00
Contract Services							
8420 Trash Removal Services	6,370.55	5,633.00	(737.55)	64,706.91	56,330.00	(8,376.91)	67,596.00
8440 Extermination Services	356.02	355.00	(1.02)	3,547.18	3,550.00	2.82	4,260.00
8470 Reserve Study Services	0.00	292.00	292.00	720.00	2,920.00	2,200.00	3,504.00
8480 Outside Services	0.00	500.00	500.00	0.00	5,000.00	5,000.00	6,000.00
Contract Services Total	6,726.57	6,780.00	53.43	68,974.09	67,800.00	(1,174.09)	81,360.00
Utilities							
8510 Electricity	504.69	494.00	(10.69)	5,183.24	4,940.00	(243.24)	5,928.00
8550 Water	3,042.58	11,500.00	8,457.42	106,327.46	115,000.00	8,672.54	138,000.00
8560 Sewer	16,303.66	11,880.00	(4,423.66)	123,981.90	118,800.00	(5,181.90)	142,560.00
8610 Cable	11,102.36	10,980.00	(122.36)	111,092.96	109,800.00	(1,292.96)	131,760.00
Utilities Total	30,953.29	34,854.00	3,900.71	346,585.56	348,540.00	1,954.44	418,248.00
Personnel Expenses							
8710 Management Salary	7,464.00	5,250.00	(2,214.00)	58,154.00	52,500.00	(5,654.00)	63,000.00
8785 Payroll Taxes	1,488.11	972.00	(516.11)	11,014.98	9,720.00	(1,294.98)	11,664.00
8830 Employers Medical Coverage	722.77	697.00	(25.77)	7,670.93	6,970.00	(700.93)	8,364.00
8850 Auto Allowance	100.00	100.00	0.00	1,000.00	1,000.00	0.00	1,200.00
8860 Cell Phone Allowance	50.00	55.00	5.00	500.00	550.00	50.00	660.00
8890 Employee Bonus	0.00	50.00	50.00	0.00	500.00	500.00	600.00
Personnel Expenses Total	9,824.88	7,124.00	(2,700.88)	78,339.91	71,240.00	(7,099.91)	85,488.00
Miscellaneous Expenses							
8920 Reserve Contribution	11,550.00	11,550.00	0.00	115,500.00	115,500.00	0.00	138,600.00
Miscellaneous Expenses Total	11,550.00	11,550.00	0.00	115,500.00	115,500.00	0.00	138,600.00
Total Expense	146,165.33	104,039.00	(42,126.33)	1,202,541.43	1,040,390.00	(162,151.43)	1,248,468.00
Net Income	683,895.19	0.00	683,895.19	597,529.95	0.00	597,529.95	0.00