



Unaudited  
Financial Statements

Kealia Kai Owners  
Association

January 31, 2020

Alina Kuznetsova, Community Association Manager

The information contained in this report is confidential and proprietary. Federal law prohibits the sharing of this information with any but authorized individuals. In order to facilitate electronic payment of certain taxes, to effect direct deposits for those employees who have elected this service (if any), to pay those vendors that are set up to receive electronic payments and to deposit owner payments for maintenance fees, dues and other association charges transacted through a Direct Debit system, Associa Hawaii maintains the ability to access your operating account for wire and ACH (Automatic Clearing House) transactions

# Balance Sheet Report

## Kealia Kai Owners Association

As of January 31, 2020

*Alina*  
Alina Kuznetsova, CAM

	<u>Balance Jan 31, 2020</u>	<u>Balance Dec 31, 2019</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1001 - OP CASH,CAB,5661	181,715.72	123,889.55	57,826.17
1657 - Due to/From Reserves	(2,700.00)	0.00	(2,700.00)
<b>Total Operating Funds</b>	<b>179,015.72</b>	<b>123,889.55</b>	<b>55,126.17</b>
<b>Reserve Funds</b>			
1300 - RSV Cash,BDP,MMFs MS 1641	184,677.64	0.00	184,677.64
1325 - RSV MMKT,HSB,4077	17,593.70	17,586.77	6.93
1350 - RSV CD, MS R5L2	0.00	184,646.40	(184,646.40)
1470 - RSV SAV MS 1641	198,094.50	197,811.87	282.63
1490 - RSV CONT,HSB,2338	19,963.31	19,955.70	7.61
1658 - Due To/From Operating	2,700.00	0.00	2,700.00
<b>Total Reserve Funds</b>	<b>423,029.15</b>	<b>420,000.74</b>	<b>3,028.41</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	17,698.01	7,189.61	10,508.40
<b>Total Accounts Receivable</b>	<b>17,698.01</b>	<b>7,189.61</b>	<b>10,508.40</b>
<b>Prepaid Expenses</b>			
1602 - Prepaid Insurance, Commercial Gen Liab	728.75	795.00	(66.25)
1606 - Prepaid Insurance, Directors & Officers	1,206.37	1,316.00	(109.63)
1618 - Prepaid Insurance, Umbrella Liability	1,155.00	1,260.00	(105.00)
<b>Total Prepaid Expenses</b>	<b>3,090.12</b>	<b>3,371.00</b>	<b>(280.88)</b>
<b>Total Assets</b>	<b>622,833.00</b>	<b>554,450.90</b>	<b>68,382.10</b>

# Balance Sheet Report

## Kealia Kai Owners Association

As of January 31, 2020

	<u>Balance Jan 31, 2020</u>	<u>Balance Dec 31, 2019</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Accounts Payable</b>			
2015 - Returned Check Fee Payable	(30.00)	(30.00)	0.00
<b>Total Accounts Payable</b>	<b>(30.00)</b>	<b>(30.00)</b>	<b>0.00</b>
<b>Accrued Expenses</b>			
2395 - Other Accrued Expenses	176.43	430.05	(253.62)
<b>Total Accrued Expenses</b>	<b>176.43</b>	<b>430.05</b>	<b>(253.62)</b>
<b>Deposits Held</b>			
2525 - Architectural Review Fees Deposit	43,247.07	38,247.07	5,000.00
<b>Total Deposits Held</b>	<b>43,247.07</b>	<b>38,247.07</b>	<b>5,000.00</b>
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	16,854.25	47,838.82	(30,984.57)
<b>Total Prepaid Assessments</b>	<b>16,854.25</b>	<b>47,838.82</b>	<b>(30,984.57)</b>
<b>Total Liabilities</b>	<b>60,247.75</b>	<b>86,485.94</b>	<b>(26,238.19)</b>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity - Prior Years</b>			
3000 - Owners Equity - Prior Years	47,964.22	47,964.22	0.00
<b>Total Owners Equity - Prior Years</b>	<b>47,964.22</b>	<b>47,964.22</b>	<b>0.00</b>

# Balance Sheet Report

## Kealia Kai Owners Association

As of January 31, 2020

	<u>Balance Jan 31, 2020</u>	<u>Balance Dec 31, 2019</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Capital Reserves - Prior Years</b>			
3102 - Reserve Equity - Prior Years	420,000.74	420,000.74	0.00
<b>Total Capital Reserves - Prior Years</b>	<u>420,000.74</u>	<u>420,000.74</u>	<u>0.00</u>
<b>Total Owners' Equity</b>	<u>467,964.96</u>	<u>467,964.96</u>	<u>0.00</u>
 <b>Net Income / (Loss)</b>	 <u>94,620.29</u>	 <u>0.00</u>	 <u>94,620.29</u>
<b>Total Liabilities and Equity</b>	<u><u>622,833.00</u></u>	<u><u>554,450.90</u></u>	<u><u>68,382.10</u></u>

# Income Statement Report Kealia Kai Owners Association Operating

*Alina*  
Alina Kuznetsova, CAM

January 01, 2020 thru January 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (1 month) Budget	Variance	Annual Budget	Budget Remaining
<b><u>Income</u></b>								
<b>Assessment Income</b>								
4065 - Community Association Dues	120,588.30	120,588.00	0.30	120,588.30	120,588.00	0.30	482,352.00	361,763.70
<b>Total Assessment Income</b>	<b>120,588.30</b>	<b>120,588.00</b>	<b>0.30</b>	<b>120,588.30</b>	<b>120,588.00</b>	<b>0.30</b>	<b>482,352.00</b>	<b>361,763.70</b>
<b>Collections Income</b>								
4705 - NSF Service Fees	10.00	0.00	10.00	10.00	0.00	10.00	0.00	(10.00)
4710 - Late Fees	172.26	0.00	172.26	172.26	0.00	172.26	0.00	(172.26)
<b>Total Collections Income</b>	<b>182.26</b>	<b>0.00</b>	<b>182.26</b>	<b>182.26</b>	<b>0.00</b>	<b>182.26</b>	<b>0.00</b>	<b>(182.26)</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	7.44	0.00	7.44	7.44	0.00	7.44	0.00	(7.44)
<b>Total Investment Income</b>	<b>7.44</b>	<b>0.00</b>	<b>7.44</b>	<b>7.44</b>	<b>0.00</b>	<b>7.44</b>	<b>0.00</b>	<b>(7.44)</b>
<b>Total Operating Income</b>	<b>120,778.00</b>	<b>120,588.00</b>	<b>190.00</b>	<b>120,778.00</b>	<b>120,588.00</b>	<b>190.00</b>	<b>482,352.00</b>	<b>361,574.00</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - General Administrative	9.42	5.00	4.42	9.42	5.00	4.42	60.00	50.58
5005 - Annual Assn Mtg Expense	0.00	0.00	0.00	0.00	0.00	0.00	360.00	360.00
5025 - Collection Charges	9.42	10.00	(0.58)	9.42	10.00	(0.58)	120.00	110.58
5090 - Office Supplies	9.95	20.00	(10.05)	9.95	20.00	(10.05)	240.00	230.05
5100 - Records Storage	4.19	21.00	(16.81)	4.19	21.00	(16.81)	252.00	247.81
5105 - Reserve Studies	0.00	348.00	(348.00)	0.00	348.00	(348.00)	348.00	348.00
<b>Total Administrative</b>	<b>32.98</b>	<b>404.00</b>	<b>(371.02)</b>	<b>32.98</b>	<b>404.00</b>	<b>(371.02)</b>	<b>1,380.00</b>	<b>1,347.02</b>
<b>Communications</b>								
5210 - Printing & Copying	5.23	30.00	(24.77)	5.23	30.00	(24.77)	360.00	354.77
5215 - Postage	6.91	30.00	(23.09)	6.91	30.00	(23.09)	360.00	353.09
<b>Total Communications</b>	<b>12.14</b>	<b>60.00</b>	<b>(47.86)</b>	<b>12.14</b>	<b>60.00</b>	<b>(47.86)</b>	<b>720.00</b>	<b>707.86</b>
<b>Insurance</b>								
5415 - D&O Insurance Premiums	109.63	100.00	9.63	109.63	100.00	9.63	1,200.00	1,090.37

# Income Statement Report

## Kealia Kai Owners Association

### Operating

January 01, 2020 thru January 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (1 month) Budget	Variance	Annual Budget	Budget Remaining
<b><u>Expense</u></b>								
<b>Insurance</b>								
5420 - Umbrella Liability Premiums	105.00	100.00	5.00	105.00	100.00	5.00	1,200.00	1,095.00
5445 - General Liability Insurance Premiums	66.25	70.00	(3.75)	66.25	70.00	(3.75)	840.00	773.75
<b>Total Insurance</b>	<b>280.88</b>	<b>270.00</b>	<b>10.88</b>	<b>280.88</b>	<b>270.00</b>	<b>10.88</b>	<b>3,240.00</b>	<b>2,959.12</b>
<b>Utilities</b>								
6000 - Electric Service	317.70	300.00	17.70	317.70	300.00	17.70	3,600.00	3,282.30
6025 - Water Service	0.00	0.00	0.00	0.00	0.00	0.00	36,000.00	36,000.00
6050 - Telephone Service	104.88	47.00	57.88	104.88	47.00	57.88	564.00	459.12
<b>Total Utilities</b>	<b>422.58</b>	<b>347.00</b>	<b>75.58</b>	<b>422.58</b>	<b>347.00</b>	<b>75.58</b>	<b>40,164.00</b>	<b>39,741.42</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	23,913.60	23,915.00	(1.40)	23,913.60	23,915.00	(1.40)	286,980.00	263,066.40
6150 - Seasonal Color/Plantings	0.00	878.00	(878.00)	0.00	878.00	(878.00)	10,536.00	10,536.00
<b>Total Landscaping</b>	<b>23,913.60</b>	<b>24,793.00</b>	<b>(879.40)</b>	<b>23,913.60</b>	<b>24,793.00</b>	<b>(879.40)</b>	<b>297,516.00</b>	<b>273,602.40</b>
<b>Contracted Services</b>								
6440 - Safety & Security	0.00	5,500.00	(5,500.00)	0.00	5,500.00	(5,500.00)	66,000.00	66,000.00
<b>Total Contracted Services</b>	<b>0.00</b>	<b>5,500.00</b>	<b>(5,500.00)</b>	<b>0.00</b>	<b>5,500.00</b>	<b>(5,500.00)</b>	<b>66,000.00</b>	<b>66,000.00</b>
<b>Repair &amp; Maintenance</b>								
6600 - General Repair & Maintenance	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00	600.00
6620 - Grounds Repair & Maintenance	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	12,000.00	12,000.00
6795 - Other Supplies/Repair & Maintenance	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00	1,200.00
<b>Total Repair &amp; Maintenance</b>	<b>0.00</b>	<b>1,150.00</b>	<b>(1,150.00)</b>	<b>0.00</b>	<b>1,150.00</b>	<b>(1,150.00)</b>	<b>13,800.00</b>	<b>13,800.00</b>
<b>Professional Services</b>								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	0.00	1,776.00	1,776.00
7030 - Legal Services - General Counsel	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00	6,000.00
7040 - Management Fees	1,560.20	1,560.00	0.20	1,560.20	1,560.00	0.20	18,720.00	17,159.80
7095 - Other Professional Services	20.94	30.00	(9.06)	20.94	30.00	(9.06)	360.00	339.06
<b>Total Professional Services</b>	<b>1,581.14</b>	<b>2,090.00</b>	<b>(508.86)</b>	<b>1,581.14</b>	<b>2,090.00</b>	<b>(508.86)</b>	<b>26,856.00</b>	<b>25,274.86</b>

# Income Statement Report Kealia Kai Owners Association Operating

January 01, 2020 thru January 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (1 month) Budget	Variance	Annual Budget	Budget Remaining
<b><u>Expense</u></b>								
<b>Taxes</b>								
9025 - General Excise Tax	242.80	13.00	229.80	242.80	13.00	229.80	156.00	(86.80)
<b>Total Taxes</b>	<b>242.80</b>	<b>13.00</b>	<b>229.80</b>	<b>242.80</b>	<b>13.00</b>	<b>229.80</b>	<b>156.00</b>	<b>(86.80)</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	2,700.00	2,700.00	0.00	2,700.00	2,700.00	0.00	32,400.00	29,700.00
<b>Total Other Expenses</b>	<b>2,700.00</b>	<b>2,700.00</b>	<b>0.00</b>	<b>2,700.00</b>	<b>2,700.00</b>	<b>0.00</b>	<b>32,400.00</b>	<b>29,700.00</b>
<b>Total Operating Expense</b>	<b>29,186.12</b>	<b>37,327.00</b>	<b>(8,140.88)</b>	<b>29,186.12</b>	<b>37,327.00</b>	<b>(8,140.88)</b>	<b>482,232.00</b>	<b>453,045.88</b>
<b>Total Operating Income / (Loss)</b>	<b>91,591.88</b>	<b>83,261.00</b>	<b>8,330.88</b>	<b>91,591.88</b>	<b>83,261.00</b>	<b>8,330.88</b>	<b>120.00</b>	<b>(91,471.88)</b>

# Income Statement Report Kealia Kai Owners Association Reserves

January 01, 2020 thru January 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (1 month) Budget	Variance	Annual Budget	Budget Remaining
<b><u>Income</u></b>								
<b>Investment Income</b>								
4905 - Reserve Contribution Income	2,700.00	2,700.00	0.00	2,700.00	2,700.00	0.00	32,400.00	29,700.00
4910 - Interest Earned - Reserve Accounts	328.41	0.00	328.41	328.41	0.00	328.41	0.00	(328.41)
<b>Total Investment Income</b>	<b>3,028.41</b>	<b>2,700.00</b>	<b>328.41</b>	<b>3,028.41</b>	<b>2,700.00</b>	<b>328.41</b>	<b>32,400.00</b>	<b>29,371.59</b>
<b>Total Reserves Income</b>	<b>3,028.41</b>	<b>2,700.00</b>	<b>328.41</b>	<b>3,028.41</b>	<b>2,700.00</b>	<b>328.41</b>	<b>32,400.00</b>	<b>29,371.59</b>
<b>Total Reserves Income / (Loss)</b>	<b>3,028.41</b>	<b>2,700.00</b>	<b>328.41</b>	<b>3,028.41</b>	<b>2,700.00</b>	<b>328.41</b>	<b>32,400.00</b>	<b>29,371.59</b>
<b>Total Association Net Income / (Loss)</b>	<b>94,620.29</b>	<b>85,961.00</b>	<b>8,659.29</b>	<b>94,620.29</b>	<b>85,961.00</b>	<b>8,659.29</b>	<b>32,520.00</b>	<b>(62,100.29)</b>



# Investment Listing Report

## Kealia Kai Owners Association

### As of Fri Jan 31, 2020

GI Account \ Institution	Bank Account	Investment Type	Current Balance	Rate	Purchase Date	Term	Maturity Date
Operating Funds							
1001 - OP CASH,CAB,5661 MUTUAL OF OMAHA BANK	****5661	Other	181,715.72	0.050%	11/01/2011		0
Total Operating Funds:			181,715.72				
Reserve Funds							
1300 - RSV Cash,BDP,MMFs MS 1641 Morgan Stanley	****-641		184,677.64	0.200%	04/30/2019		0
1325 - RSV MMKT,HSB,4077 HOMESTREET BANK	****4077	Money Market	17,593.70	0.450%	04/01/2011		0
1470 - RSV SAV MS 1641 Morgan Stanley	****-641	Savings Account	198,094.50	2.350%	07/10/2019		0
1490 - RSV CONT,HSB,2338 HOMESTREET BANK	****2338	Money Market	19,963.31	0.450%	09/15/2011		0
Total Reserve Funds:			420,329.15				
Total Kealia Kai Owners Association:			602,044.87				