



Unaudited
Financial Statements

Kealia Kai Owners
Association

July 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 July 31, 2020

Alina
Alina Kuznetsova, CAM

	<u>Balance Jul 31, 2020</u>	<u>Balance Jun 30, 2020</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1001 - OP CASH,CAB,5661	154,715.76	108,369.46	46,346.30
1657 - Due to/From Reserves	100.00	0.00	100.00
Total Operating Funds	154,815.76	108,369.46	46,446.30
Reserve Funds			
1300 - RSV Cash,BDP,MMFs MS 1641	184,725.75	184,722.62	3.13
1325 - RSV MMKT,HSB,4077	24,259.05	33,816.62	(9,557.57)
1470 - RSV SAV MS 1641	198,800.63	198,758.59	42.04
1471 - RSV SAV HSB 1176	100.00	0.00	100.00
1490 - RSV CONT,HSB,2338	19,985.20	19,982.66	2.54
1658 - Due To/From Operating	(100.00)	0.00	(100.00)
Total Reserve Funds	427,770.63	437,280.49	(9,509.86)
Accounts Receivable			
1500 - Residential Assessments Receivable	21,005.58	126.60	20,878.98
Total Accounts Receivable	21,005.58	126.60	20,878.98
Prepaid Expenses			
1602 - Prepaid Insurance, Commercial Gen Liab	331.25	397.50	(66.25)
1606 - Prepaid Insurance, Directors & Officers	548.35	658.02	(109.67)
1618 - Prepaid Insurance, Umbrella Liability	525.00	630.00	(105.00)
Total Prepaid Expenses	1,404.60	1,685.52	(280.92)
Total Assets	604,996.57	547,462.07	57,534.50

Balance Sheet Report

Kealia Kai Owners Association

As of July 31, 2020

	<u>Balance Jul 31, 2020</u>	<u>Balance Jun 30, 2020</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	(30.00)	(30.00)	0.00
Total Accounts Payable	(30.00)	(30.00)	0.00
Accrued Expenses			
2395 - Other Accrued Expenses	57.06	60.82	(3.76)
Total Accrued Expenses	57.06	60.82	(3.76)
Deposits Held			
2525 - Architectural Review Fees Deposit	41,632.20	41,632.20	0.00
Total Deposits Held	41,632.20	41,632.20	0.00
Prepaid Assessments			
2550 - Prepaid Assessments	9,908.74	30,581.02	(20,672.28)
Total Prepaid Assessments	9,908.74	30,581.02	(20,672.28)
Total Liabilities	51,568.00	72,244.04	(20,676.04)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	47,964.22	47,964.22	0.00
Total Owners Equity - Prior Years	47,964.22	47,964.22	0.00

Balance Sheet Report

Kealia Kai Owners Association

As of July 31, 2020

	<u>Balance Jul 31, 2020</u>	<u>Balance Jun 30, 2020</u>	<u>Change</u>
<u>Owners' Equity</u>			
Capital Reserves - Prior Years			
3102 - Reserve Equity - Prior Years	420,000.74	420,000.74	0.00
Total Capital Reserves - Prior Years	<u>420,000.74</u>	<u>420,000.74</u>	<u>0.00</u>
Total Owners' Equity	<u>467,964.96</u>	<u>467,964.96</u>	<u>0.00</u>
 Net Income / (Loss)	 <u>85,463.61</u>	 <u>7,253.07</u>	 <u>78,210.54</u>
Total Liabilities and Equity	<u><u>604,996.57</u></u>	<u><u>547,462.07</u></u>	<u><u>57,534.50</u></u>


 Alina Kuznetsova, CAM

Income Statement Report

Kealia Kai Owners Association

Operating

July 01, 2020 thru July 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (7 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Income</u>								
Assessment Income								
4065 - Community Association Dues	120,588.30	120,588.00	0.30	361,764.90	361,764.00	0.90	482,352.00	120,587.10
Total Assessment Income	120,588.30	120,588.00	0.30	361,764.90	361,764.00	0.90	482,352.00	120,587.10
Collections Income								
4705 - NSF Service Fees	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
4710 - Late Fees	206.70	0.00	206.70	275.61	0.00	275.61	0.00	(275.61)
Total Collections Income	206.70	0.00	206.70	285.61	0.00	285.61	0.00	(285.61)
Investment Income								
4900 - Interest Earned - Operating Accounts	6.09	0.00	6.09	43.96	0.00	43.96	0.00	(43.96)
Total Investment Income	6.09	0.00	6.09	43.96	0.00	43.96	0.00	(43.96)
Total Operating Income	120,801.09	120,588.00	213.09	362,094.47	361,764.00	330.47	482,352.00	120,257.53
<u>Expense</u>								
Administrative								
5000 - General Administrative	9.42	5.00	4.42	28.26	35.00	(6.74)	60.00	31.74
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)	39.25	70.00	(30.75)	120.00	80.75
5030 - Coupon Costs	0.00	0.00	0.00	100.52	0.00	100.52	0.00	(100.52)
5090 - Office Supplies	13.62	20.00	(6.38)	93.22	140.00	(46.78)	240.00	146.78
5100 - Records Storage	4.19	21.00	(16.81)	29.33	147.00	(117.67)	252.00	222.67
5105 - Reserve Studies	0.00	0.00	0.00	0.00	348.00	(348.00)	348.00	348.00
5195 - Other Administrative Services	0.00	0.00	0.00	15.71	0.00	15.71	0.00	(15.71)
Total Administrative	36.65	56.00	(19.35)	306.29	740.00	(433.71)	1,380.00	1,073.71
Communications								
5210 - Printing & Copying	0.21	30.00	(29.79)	6.07	210.00	(203.93)	360.00	353.93
5215 - Postage	8.06	30.00	(21.94)	78.33	210.00	(131.67)	360.00	281.67
Total Communications	8.27	60.00	(51.73)	84.40	420.00	(335.60)	720.00	635.60

Income Statement Report

Kealia Kai Owners Association

Operating

July 01, 2020 thru July 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (7 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Insurance								
5415 - D&O Insurance Premiums	109.67	100.00	9.67	767.65	700.00	67.65	1,200.00	432.35
5420 - Umbrella Liability Premiums	105.00	100.00	5.00	735.00	700.00	35.00	1,200.00	465.00
5445 - General Liability Insurance Premiums	66.25	70.00	(3.75)	463.75	490.00	(26.25)	840.00	376.25
Total Insurance	280.92	270.00	10.92	1,966.40	1,890.00	76.40	3,240.00	1,273.60
Utilities								
6000 - Electric Service	213.67	300.00	(86.33)	1,577.42	2,100.00	(522.58)	3,600.00	2,022.58
6025 - Water Service	0.00	0.00	0.00	55,090.46	18,000.00	37,090.46	36,000.00	(19,090.46)
6050 - Telephone Service	92.28	47.00	45.28	333.52	329.00	4.52	564.00	230.48
Total Utilities	305.95	347.00	(41.05)	57,001.40	20,429.00	36,572.40	40,164.00	(16,837.40)
Landscaping								
6100 - Grounds & Landscaping - Contract	23,913.60	23,915.00	(1.40)	167,041.80	167,405.00	(363.20)	286,980.00	119,938.20
6150 - Seasonal Color/Plantings	0.00	878.00	(878.00)	0.00	6,146.00	(6,146.00)	10,536.00	10,536.00
6199 - Landscape Other	0.00	0.00	0.00	6,593.71	0.00	6,593.71	0.00	(6,593.71)
Total Landscaping	23,913.60	24,793.00	(879.40)	173,635.51	173,551.00	84.51	297,516.00	123,880.49
Contracted Services								
6440 - Safety & Security	3,769.63	5,500.00	(1,730.37)	18,934.07	38,500.00	(19,565.93)	66,000.00	47,065.93
Total Contracted Services	3,769.63	5,500.00	(1,730.37)	18,934.07	38,500.00	(19,565.93)	66,000.00	47,065.93
Repair & Maintenance								
6600 - General Repair & Maintenance	0.00	50.00	(50.00)	0.00	350.00	(350.00)	600.00	600.00
6620 - Grounds Repair & Maintenance	436.40	1,000.00	(563.60)	436.40	7,000.00	(6,563.60)	12,000.00	11,563.60
6795 - Other Supplies/Repair & Maintenance	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,200.00	1,200.00
Total Repair & Maintenance	436.40	1,150.00	(713.60)	436.40	8,050.00	(7,613.60)	13,800.00	13,363.60
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	1,780.10	1,776.00	4.10	1,776.00	(4.10)
7030 - Legal Services - General Counsel	0.00	500.00	(500.00)	0.00	3,500.00	(3,500.00)	6,000.00	6,000.00
7040 - Management Fees	1,560.00	1,560.00	0.00	10,920.20	10,920.00	0.20	18,720.00	7,799.80

Income Statement Report

Kealia Kai Owners Association

Operating

July 01, 2020 thru July 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (7 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Professional Services								
7095 - Other Professional Services	20.94	30.00	(9.06)	144.85	210.00	(65.15)	360.00	215.15
Total Professional Services	1,580.94	2,090.00	(509.06)	12,845.15	16,406.00	(3,560.85)	26,856.00	14,010.85
Taxes								
9025 - General Excise Tax	48.33	13.00	35.33	291.13	91.00	200.13	156.00	(135.13)
Total Taxes	48.33	13.00	35.33	291.13	91.00	200.13	156.00	(135.13)
Other Expenses								
9105 - Reserve Contribution Expense	2,700.00	2,700.00	0.00	18,900.00	18,900.00	0.00	32,400.00	13,500.00
Total Other Expenses	2,700.00	2,700.00	0.00	18,900.00	18,900.00	0.00	32,400.00	13,500.00
Total Operating Expense	33,080.69	36,979.00	(3,898.31)	284,400.75	278,977.00	5,423.75	482,232.00	197,831.25
Total Operating Income / (Loss)	87,720.40	83,609.00	4,111.40	77,693.72	82,787.00	(5,093.28)	120.00	(77,573.72)

Income Statement Report

Kealia Kai Owners Association

Reserves

July 01, 2020 thru July 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (7 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	2,700.00	2,700.00	0.00	18,900.00	18,900.00	0.00	32,400.00	13,500.00
4910 - Interest Earned - Reserve Accounts	51.92	0.00	51.92	1,131.67	0.00	1,131.67	0.00	(1,131.67)
Total Investment Income	2,751.92	2,700.00	51.92	20,031.67	18,900.00	1,131.67	32,400.00	12,368.33
Total Reserves Income	2,751.92	2,700.00	51.92	20,031.67	18,900.00	1,131.67	32,400.00	12,368.33
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	12,261.78	0.00	12,261.78	12,261.78	0.00	12,261.78	0.00	(12,261.78)
Total Reserve Expenses	12,261.78	0.00	12,261.78	12,261.78	0.00	12,261.78	0.00	(12,261.78)
Total Reserves Expense	12,261.78	0.00	12,261.78	12,261.78	0.00	12,261.78	0.00	(12,261.78)
Total Reserves Income / (Loss)	(9,509.86)	2,700.00	(12,209.86)	7,769.89	18,900.00	(11,130.11)	32,400.00	24,630.11
Total Association Net Income / (Loss)	78,210.54	86,309.00	(8,098.46)	85,463.61	101,687.00	(16,223.39)	32,520.00	(52,943.61)

Investment Listing Report

Kealia Kai Owners Association

As of Fri Jul 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	154,715.76	0.050%	11/01/2011		0
Total Operating Funds:			154,715.76				
Reserve Funds							
1300 - RSV Cash,BDP,MMFs MS 1641 Morgan Stanley	****-641		184,725.75	0.200%	04/30/2019		0
1325 - RSV MMKT,HSB,4077 HOMESTREET BANK	****4077	Money Market	24,259.05	0.450%	04/01/2011		0
1470 - RSV SAV MS 1641 Morgan Stanley	****-641	Savings Account	198,800.63	2.350%	07/10/2019		0
1471 - RSV SAV HSB 1176 HOMESTREET BANK	****1176	Savings Account	100.00	0.100%	07/27/2020		0
1490 - RSV CONT,HSB,2338 HOMESTREET BANK	****2338	Money Market	19,985.20	0.450%	09/15/2011		0
Total Reserve Funds:			427,870.63				
Total Kealia Kai Owners Association:			582,586.39				