



Unaudited  
Financial Statements

Kealia Kai Owners  
Association

**March 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 March 31, 2020

*Alina*  
Alina Kuznetsova, CAM

	<u>Balance Mar 31, 2020</u>	<u>Balance Feb 29, 2020</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1001 - OP CASH,CAB,5661	162,132.46	156,391.32	5,741.14
<b>Total Operating Funds</b>	<b>162,132.46</b>	<b>156,391.32</b>	<b>5,741.14</b>
<b>Reserve Funds</b>			
1300 - RSV Cash,BDP,MMFs MS 1641	184,713.44	184,706.88	6.56
1325 - RSV MMKT,HSB,4077	25,705.70	23,000.17	2,705.53
1470 - RSV SAV MS 1641	198,574.18	198,359.27	214.91
1490 - RSV CONT,HSB,2338	19,975.19	19,970.43	4.76
<b>Total Reserve Funds</b>	<b>428,968.51</b>	<b>426,036.75</b>	<b>2,931.76</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	3,570.98	3,709.78	(138.80)
<b>Total Accounts Receivable</b>	<b>3,570.98</b>	<b>3,709.78</b>	<b>(138.80)</b>
<b>Prepaid Expenses</b>			
1602 - Prepaid Insurance, Commercial Gen Liab	596.25	662.50	(66.25)
1606 - Prepaid Insurance, Directors & Officers	987.03	1,096.70	(109.67)
1618 - Prepaid Insurance, Umbrella Liability	945.00	1,050.00	(105.00)
<b>Total Prepaid Expenses</b>	<b>2,528.28</b>	<b>2,809.20</b>	<b>(280.92)</b>
<b>Total Assets</b>	<b>597,200.23</b>	<b>588,947.05</b>	<b>8,253.18</b>
<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>

# Balance Sheet Report

## Kealia Kai Owners Association

As of March 31, 2020

	<u>Balance Mar 31, 2020</u>	<u>Balance Feb 29, 2020</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Accrued Expenses</b>			
2395 - Other Accrued Expenses	141.26	145.55	(4.29)
<b>Total Accrued Expenses</b>	<b>141.26</b>	<b>145.55</b>	<b>(4.29)</b>
<b>Deposits Held</b>			
2525 - Architectural Review Fees Deposit	41,632.20	42,004.14	(371.94)
<b>Total Deposits Held</b>	<b>41,632.20</b>	<b>42,004.14</b>	<b>(371.94)</b>
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	51,238.15	9,963.49	41,274.66
<b>Total Prepaid Assessments</b>	<b>51,238.15</b>	<b>9,963.49</b>	<b>41,274.66</b>
<b>Total Liabilities</b>	<b>92,981.61</b>	<b>52,083.18</b>	<b>40,898.43</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>
<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>	<b>420,000.74</b>	<b>420,000.74</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>467,964.96</b>	<b>467,964.96</b>	<b>0.00</b>
 <b>Net Income / (Loss)</b>	 <b>36,253.66</b>	 <b>68,898.91</b>	 <b>(32,645.25)</b>
<b>Total Liabilities and Equity</b>	<b>597,200.23</b>	<b>588,947.05</b>	<b>8,253.18</b>

  
 Alina Kuznetsova, CAM

# Income Statement Report

## Kealia Kai Owners Association

### Operating

March 01, 2020 thru March 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<b><u>Income</u></b>								
<b>Assessment Income</b>								
4065 - Community Association Dues	0.00	0.00	0.00	120,588.30	120,588.00	0.30	482,352.00	361,763.70
<b>Total Assessment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</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	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
4710 - Late Fees	(137.80)	0.00	(137.80)	0.01	0.00	0.01	0.00	(0.01)
<b>Total Collections Income</b>	<b>(137.80)</b>	<b>0.00</b>	<b>(137.80)</b>	<b>10.01</b>	<b>0.00</b>	<b>10.01</b>	<b>0.00</b>	<b>(10.01)</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	5.76	0.00	5.76	19.87	0.00	19.87	0.00	(19.87)
<b>Total Investment Income</b>	<b>5.76</b>	<b>0.00</b>	<b>5.76</b>	<b>19.87</b>	<b>0.00</b>	<b>19.87</b>	<b>0.00</b>	<b>(19.87)</b>
<b>Total Operating Income</b>	<b>(132.04)</b>	<b>0.00</b>	<b>(132.04)</b>	<b>120,618.18</b>	<b>120,588.00</b>	<b>30.18</b>	<b>482,352.00</b>	<b>361,733.82</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - General Administrative	0.00	5.00	(5.00)	9.42	15.00	(5.58)	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	3.14	10.00	(6.86)	12.56	30.00	(17.44)	120.00	107.44
5030 - Coupon Costs	50.26	0.00	50.26	50.26	0.00	50.26	0.00	(50.26)
5090 - Office Supplies	19.89	20.00	(0.11)	36.39	60.00	(23.61)	240.00	203.61
5100 - Records Storage	8.38	21.00	(12.62)	12.57	63.00	(50.43)	252.00	239.43
5105 - Reserve Studies	0.00	0.00	0.00	0.00	348.00	(348.00)	348.00	348.00
5195 - Other Administrative Services	15.71	0.00	15.71	15.71	0.00	15.71	0.00	(15.71)
<b>Total Administrative</b>	<b>97.38</b>	<b>56.00</b>	<b>41.38</b>	<b>136.91</b>	<b>516.00</b>	<b>(379.09)</b>	<b>1,380.00</b>	<b>1,243.09</b>
<b>Communications</b>								
5210 - Printing & Copying	0.00	30.00	(30.00)	5.44	90.00	(84.56)	360.00	354.56
5215 - Postage	25.92	30.00	(4.08)	35.71	90.00	(54.29)	360.00	324.29
<b>Total Communications</b>	<b>25.92</b>	<b>60.00</b>	<b>(34.08)</b>	<b>41.15</b>	<b>180.00</b>	<b>(138.85)</b>	<b>720.00</b>	<b>678.85</b>

# Income Statement Report

## Kealia Kai Owners Association

### Operating

March 01, 2020 thru March 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<b><u>Expense</u></b>								
<b>Insurance</b>								
5415 - D&O Insurance Premiums	109.67	100.00	9.67	328.97	300.00	28.97	1,200.00	871.03
5420 - Umbrella Liability Premiums	105.00	100.00	5.00	315.00	300.00	15.00	1,200.00	885.00
5445 - General Liability Insurance Premiums	66.25	70.00	(3.75)	198.75	210.00	(11.25)	840.00	641.25
<b>Total Insurance</b>	<b>280.92</b>	<b>270.00</b>	<b>10.92</b>	<b>842.72</b>	<b>810.00</b>	<b>32.72</b>	<b>3,240.00</b>	<b>2,397.28</b>
<b>Utilities</b>								
6000 - Electric Service	231.48	300.00	(68.52)	786.22	900.00	(113.78)	3,600.00	2,813.78
6025 - Water Service	0.00	18,000.00	(18,000.00)	0.00	18,000.00	(18,000.00)	36,000.00	36,000.00
6050 - Telephone Service	41.96	47.00	(5.04)	146.84	141.00	5.84	564.00	417.16
<b>Total Utilities</b>	<b>273.44</b>	<b>18,347.00</b>	<b>(18,073.56)</b>	<b>933.06</b>	<b>19,041.00</b>	<b>(18,107.94)</b>	<b>40,164.00</b>	<b>39,230.94</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	23,913.60	23,915.00	(1.40)	71,740.80	71,745.00	(4.20)	286,980.00	215,239.20
6150 - Seasonal Color/Plantings	0.00	878.00	(878.00)	0.00	2,634.00	(2,634.00)	10,536.00	10,536.00
6199 - Landscape Other	6,593.71	0.00	6,593.71	6,593.71	0.00	6,593.71	0.00	(6,593.71)
<b>Total Landscaping</b>	<b>30,507.31</b>	<b>24,793.00</b>	<b>5,714.31</b>	<b>78,334.51</b>	<b>74,379.00</b>	<b>3,955.51</b>	<b>297,516.00</b>	<b>219,181.49</b>
<b>Contracted Services</b>								
6440 - Safety & Security	0.00	5,500.00	(5,500.00)	0.00	16,500.00	(16,500.00)	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>16,500.00</b>	<b>(16,500.00)</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	150.00	(150.00)	600.00	600.00
6620 - Grounds Repair & Maintenance	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00	12,000.00
6795 - Other Supplies/Repair & Maintenance	0.00	100.00	(100.00)	0.00	300.00	(300.00)	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>3,450.00</b>	<b>(3,450.00)</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	1,500.00	(1,500.00)	6,000.00	6,000.00
7040 - Management Fees	1,560.00	1,560.00	0.00	4,680.20	4,680.00	0.20	18,720.00	14,039.80

# Income Statement Report

## Kealia Kai Owners Association

### Operating

March 01, 2020 thru March 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<b>Expense</b>								
<b>Professional Services</b>								
7095 - Other Professional Services	0.00	30.00	(30.00)	20.94	90.00	(69.06)	360.00	339.06
<b>Total Professional Services</b>	<b>1,560.00</b>	<b>2,090.00</b>	<b>(530.00)</b>	<b>4,701.14</b>	<b>6,270.00</b>	<b>(1,568.86)</b>	<b>26,856.00</b>	<b>22,154.86</b>
<b>Taxes</b>								
9025 - General Excise Tax	0.00	13.00	(13.00)	242.80	39.00	203.80	156.00	(86.80)
<b>Total Taxes</b>	<b>0.00</b>	<b>13.00</b>	<b>(13.00)</b>	<b>242.80</b>	<b>39.00</b>	<b>203.80</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	8,100.00	8,100.00	0.00	32,400.00	24,300.00
<b>Total Other Expenses</b>	<b>2,700.00</b>	<b>2,700.00</b>	<b>0.00</b>	<b>8,100.00</b>	<b>8,100.00</b>	<b>0.00</b>	<b>32,400.00</b>	<b>24,300.00</b>
<b>Total Operating Expense</b>	<b>35,444.97</b>	<b>54,979.00</b>	<b>(19,534.03)</b>	<b>93,332.29</b>	<b>129,285.00</b>	<b>(35,952.71)</b>	<b>482,232.00</b>	<b>388,899.71</b>
<b>Total Operating Income / (Loss)</b>	<b>(35,577.01)</b>	<b>(54,979.00)</b>	<b>19,401.99</b>	<b>27,285.89</b>	<b>(8,697.00)</b>	<b>35,982.89</b>	<b>120.00</b>	<b>(27,165.89)</b>

# Income Statement Report Kealia Kai Owners Association Reserves

March 01, 2020 thru March 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) 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	8,100.00	8,100.00	0.00	32,400.00	24,300.00
4910 - Interest Earned - Reserve Accounts	231.76	0.00	231.76	867.77	0.00	867.77	0.00	(867.77)
<b>Total Investment Income</b>	<b>2,931.76</b>	<b>2,700.00</b>	<b>231.76</b>	<b>8,967.77</b>	<b>8,100.00</b>	<b>867.77</b>	<b>32,400.00</b>	<b>23,432.23</b>
<b>Total Reserves Income</b>	<b>2,931.76</b>	<b>2,700.00</b>	<b>231.76</b>	<b>8,967.77</b>	<b>8,100.00</b>	<b>867.77</b>	<b>32,400.00</b>	<b>23,432.23</b>
<b>Total Reserves Income / (Loss)</b>	<b>2,931.76</b>	<b>2,700.00</b>	<b>231.76</b>	<b>8,967.77</b>	<b>8,100.00</b>	<b>867.77</b>	<b>32,400.00</b>	<b>23,432.23</b>
 <b>Total Association Net Income / (Loss)</b>	 <b>(32,645.25)</b>	 <b>(52,279.00)</b>	 <b>19,633.75</b>	 <b>36,253.66</b>	 <b>(597.00)</b>	 <b>36,850.66</b>	 <b>32,520.00</b>	 <b>(3,733.66)</b>

# Investment Listing Report

## Kealia Kai Owners Association

### As of Tue Mar 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	162,132.46	0.050%	11/01/2011		0
Total Operating Funds:			162,132.46				
Reserve Funds							
1300 - RSV Cash,BDP,MMFs MS 1641 Morgan Stanley	****-641		184,713.44	0.200%	04/30/2019		0
1325 - RSV MMKT,HSB,4077 HOMESTREET BANK	****4077	Money Market	25,705.70	0.450%	04/01/2011		0
1470 - RSV SAV MS 1641 Morgan Stanley	****-641	Savings Account	198,574.18	2.350%	07/10/2019		0
1490 - RSV CONT,HSB,2338 HOMESTREET BANK	****2338	Money Market	19,975.19	0.450%	09/15/2011		0
Total Reserve Funds:			428,968.51				
Total Kealia Kai Owners Association:			591,100.97				