



Unaudited  
Financial Statements

Kealia Kai Owners  
Association

**May 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 May 31, 2020

*Alina*  
Alina Kuznetsova, CAM

	<u>Balance May 31, 2020</u>	<u>Balance Apr 30, 2020</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1001 - OP CASH,CAB,5661	120,134.08	197,095.52	(76,961.44)
<b>Total Operating Funds</b>	<b>120,134.08</b>	<b>197,095.52</b>	<b>(76,961.44)</b>
<b>Reserve Funds</b>			
1300 - RSV Cash,BDP,MMFs MS 1641	184,716.47	184,716.47	0.00
1325 - RSV MMKT,HSB,4077	31,108.97	28,408.97	2,700.00
1470 - RSV SAV MS 1641	198,659.12	198,659.12	0.00
1490 - RSV CONT,HSB,2338	19,977.65	19,977.65	0.00
<b>Total Reserve Funds</b>	<b>434,462.21</b>	<b>431,762.21</b>	<b>2,700.00</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	3,606.43	10,531.64	(6,925.21)
<b>Total Accounts Receivable</b>	<b>3,606.43</b>	<b>10,531.64</b>	<b>(6,925.21)</b>
<b>Prepaid Expenses</b>			
1602 - Prepaid Insurance, Commercial Gen Liab	463.75	530.00	(66.25)
1606 - Prepaid Insurance, Directors & Officers	767.69	877.36	(109.67)
1618 - Prepaid Insurance, Umbrella Liability	735.00	840.00	(105.00)
1640 - Other Prepaid Expenses	2,300.00	0.00	2,300.00
<b>Total Prepaid Expenses</b>	<b>4,266.44</b>	<b>2,247.36</b>	<b>2,019.08</b>
<b>Total Assets</b>	<b>562,469.16</b>	<b>641,636.73</b>	<b>(79,167.57)</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 May 31, 2020

	<u>Balance May 31, 2020</u>	<u>Balance Apr 30, 2020</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Accrued Expenses</b>			
2395 - Other Accrued Expenses	55.10	73.71	(18.61)
<b>Total Accrued Expenses</b>	<b>55.10</b>	<b>73.71</b>	<b>(18.61)</b>
<b>Deposits Held</b>			
2525 - Architectural Review Fees Deposit	41,632.20	41,632.20	0.00
<b>Total Deposits Held</b>	<b>41,632.20</b>	<b>41,632.20</b>	<b>0.00</b>
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	13,324.12	9,878.74	3,445.38
<b>Total Prepaid Assessments</b>	<b>13,324.12</b>	<b>9,878.74</b>	<b>3,445.38</b>
<b>Total Liabilities</b>	<b>54,981.42</b>	<b>51,554.65</b>	<b>3,426.77</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>39,522.78</b>	 <b>122,117.12</b>	 <b>(82,594.34)</b>
<b>Total Liabilities and Equity</b>	<b>562,469.16</b>	<b>641,636.73</b>	<b>(79,167.57)</b>

  
 Alina Kuznetsova, CAM

# Income Statement Report

## Kealia Kai Owners Association

### Operating

May 01, 2020 thru May 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (5 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	241,176.60	241,176.00	0.60	482,352.00	241,175.40
<b>Total Assessment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>241,176.60</b>	<b>241,176.00</b>	<b>0.60</b>	<b>482,352.00</b>	<b>241,175.40</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	(34.45)	0.00	(34.45)	68.91	0.00	68.91	0.00	(68.91)
<b>Total Collections Income</b>	<b>(34.45)</b>	<b>0.00</b>	<b>(34.45)</b>	<b>78.91</b>	<b>0.00</b>	<b>78.91</b>	<b>0.00</b>	<b>(78.91)</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	6.54	0.00	6.54	33.71	0.00	33.71	0.00	(33.71)
<b>Total Investment Income</b>	<b>6.54</b>	<b>0.00</b>	<b>6.54</b>	<b>33.71</b>	<b>0.00</b>	<b>33.71</b>	<b>0.00</b>	<b>(33.71)</b>
<b>Total Operating Income</b>	<b>(27.91)</b>	<b>0.00</b>	<b>(27.91)</b>	<b>241,289.22</b>	<b>241,176.00</b>	<b>113.22</b>	<b>482,352.00</b>	<b>241,062.78</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - General Administrative	0.00	5.00	(5.00)	18.84	25.00	(6.16)	60.00	41.16
5005 - Annual Assn Mtg Expense	0.00	0.00	0.00	0.00	0.00	0.00	360.00	360.00
5025 - Collection Charges	10.99	10.00	0.99	23.55	50.00	(26.45)	120.00	96.45
5030 - Coupon Costs	0.00	0.00	0.00	50.26	0.00	50.26	0.00	(50.26)
5090 - Office Supplies	14.13	20.00	(5.87)	54.45	100.00	(45.55)	240.00	185.55
5100 - Records Storage	4.19	21.00	(16.81)	16.76	105.00	(88.24)	252.00	235.24
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)
<b>Total Administrative</b>	<b>29.31</b>	<b>56.00</b>	<b>(26.69)</b>	<b>179.57</b>	<b>628.00</b>	<b>(448.43)</b>	<b>1,380.00</b>	<b>1,200.43</b>
<b>Communications</b>								
5210 - Printing & Copying	0.21	30.00	(29.79)	5.65	150.00	(144.35)	360.00	354.35
5215 - Postage	8.64	30.00	(21.36)	46.08	150.00	(103.92)	360.00	313.92
<b>Total Communications</b>	<b>8.85</b>	<b>60.00</b>	<b>(51.15)</b>	<b>51.73</b>	<b>300.00</b>	<b>(248.27)</b>	<b>720.00</b>	<b>668.27</b>

# Income Statement Report

## Kealia Kai Owners Association

### Operating

May 01, 2020 thru May 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (5 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	548.31	500.00	48.31	1,200.00	651.69
5420 - Umbrella Liability Premiums	105.00	100.00	5.00	525.00	500.00	25.00	1,200.00	675.00
5445 - General Liability Insurance Premiums	66.25	70.00	(3.75)	331.25	350.00	(18.75)	840.00	508.75
<b>Total Insurance</b>	<b>280.92</b>	<b>270.00</b>	<b>10.92</b>	<b>1,404.56</b>	<b>1,350.00</b>	<b>54.56</b>	<b>3,240.00</b>	<b>1,835.44</b>
<b>Utilities</b>								
6000 - Electric Service	192.72	300.00	(107.28)	1,144.57	1,500.00	(355.43)	3,600.00	2,455.43
6025 - Water Service	52,790.46	0.00	52,790.46	52,790.46	18,000.00	34,790.46	36,000.00	(16,790.46)
6050 - Telephone Service	0.00	47.00	(47.00)	194.04	235.00	(40.96)	564.00	369.96
<b>Total Utilities</b>	<b>52,983.18</b>	<b>347.00</b>	<b>52,636.18</b>	<b>54,129.07</b>	<b>19,735.00</b>	<b>34,394.07</b>	<b>40,164.00</b>	<b>(13,965.07)</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	23,913.60	23,915.00	(1.40)	119,214.60	119,575.00	(360.40)	286,980.00	167,765.40
6150 - Seasonal Color/Plantings	0.00	878.00	(878.00)	0.00	4,390.00	(4,390.00)	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)
<b>Total Landscaping</b>	<b>23,913.60</b>	<b>24,793.00</b>	<b>(879.40)</b>	<b>125,808.31</b>	<b>123,965.00</b>	<b>1,843.31</b>	<b>297,516.00</b>	<b>171,707.69</b>
<b>Contracted Services</b>								
6440 - Safety & Security	3,769.63	5,500.00	(1,730.37)	11,289.69	27,500.00	(16,210.31)	66,000.00	54,710.31
<b>Total Contracted Services</b>	<b>3,769.63</b>	<b>5,500.00</b>	<b>(1,730.37)</b>	<b>11,289.69</b>	<b>27,500.00</b>	<b>(16,210.31)</b>	<b>66,000.00</b>	<b>54,710.31</b>
<b>Repair &amp; Maintenance</b>								
6600 - General Repair & Maintenance	0.00	50.00	(50.00)	0.00	250.00	(250.00)	600.00	600.00
6620 - Grounds Repair & Maintenance	0.00	1,000.00	(1,000.00)	0.00	5,000.00	(5,000.00)	12,000.00	12,000.00
6795 - Other Supplies/Repair & Maintenance	0.00	100.00	(100.00)	0.00	500.00	(500.00)	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>5,750.00</b>	<b>(5,750.00)</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	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	2,500.00	(2,500.00)	6,000.00	6,000.00
7040 - Management Fees	1,560.00	1,560.00	0.00	7,800.20	7,800.00	0.20	18,720.00	10,919.80

# Income Statement Report Kealia Kai Owners Association Operating

May 01, 2020 thru May 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (5 months) Budget	Variance	Annual Budget	Budget Remaining
<b>Expense</b>								
<b>Professional Services</b>								
7095 - Other Professional Services	20.94	30.00	(9.06)	41.88	150.00	(108.12)	360.00	318.12
<b>Total Professional Services</b>	<b>1,580.94</b>	<b>2,090.00</b>	<b>(509.06)</b>	<b>9,622.18</b>	<b>12,226.00</b>	<b>(2,603.82)</b>	<b>26,856.00</b>	<b>17,233.82</b>
<b>Taxes</b>								
9025 - General Excise Tax	0.00	13.00	(13.00)	242.80	65.00	177.80	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>65.00</b>	<b>177.80</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	13,500.00	13,500.00	0.00	32,400.00	18,900.00
<b>Total Other Expenses</b>	<b>2,700.00</b>	<b>2,700.00</b>	<b>0.00</b>	<b>13,500.00</b>	<b>13,500.00</b>	<b>0.00</b>	<b>32,400.00</b>	<b>18,900.00</b>
<b>Total Operating Expense</b>	<b>85,266.43</b>	<b>36,979.00</b>	<b>48,287.43</b>	<b>216,227.91</b>	<b>205,019.00</b>	<b>11,208.91</b>	<b>482,232.00</b>	<b>266,004.09</b>
<b>Total Operating Income / (Loss)</b>	<b>(85,294.34)</b>	<b>(36,979.00)</b>	<b>(48,315.34)</b>	<b>25,061.31</b>	<b>36,157.00</b>	<b>(11,095.69)</b>	<b>120.00</b>	<b>(24,941.31)</b>

# Income Statement Report Kealia Kai Owners Association Reserves

May 01, 2020 thru May 31, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (5 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	13,500.00	13,500.00	0.00	32,400.00	18,900.00
4910 - Interest Earned - Reserve Accounts	0.00	0.00	0.00	961.47	0.00	961.47	0.00	(961.47)
<b>Total Investment Income</b>	<b>2,700.00</b>	<b>2,700.00</b>	<b>0.00</b>	<b>14,461.47</b>	<b>13,500.00</b>	<b>961.47</b>	<b>32,400.00</b>	<b>17,938.53</b>
<b>Total Reserves Income</b>	<b>2,700.00</b>	<b>2,700.00</b>	<b>0.00</b>	<b>14,461.47</b>	<b>13,500.00</b>	<b>961.47</b>	<b>32,400.00</b>	<b>17,938.53</b>
<b>Total Reserves Income / (Loss)</b>	<b>2,700.00</b>	<b>2,700.00</b>	<b>0.00</b>	<b>14,461.47</b>	<b>13,500.00</b>	<b>961.47</b>	<b>32,400.00</b>	<b>17,938.53</b>
 <b>Total Association Net Income / (Loss)</b>	 <b>(82,594.34)</b>	 <b>(34,279.00)</b>	 <b>(48,315.34)</b>	 <b>39,522.78</b>	 <b>49,657.00</b>	 <b>(10,134.22)</b>	 <b>32,520.00</b>	 <b>(7,002.78)</b>

# Investment Listing Report

## Kealia Kai Owners Association

### As of Sun May 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	120,134.08	0.050%	11/01/2011		0
Total Operating Funds:			120,134.08				
Reserve Funds							
1300 - RSV Cash,BDP,MMFs MS 1641 Morgan Stanley	****-641		184,716.47	0.200%	04/30/2019		0
1325 - RSV MMKT,HSB,4077 HOMESTREET BANK	****4077	Money Market	31,108.97	0.450%	04/01/2011		0
1470 - RSV SAV MS 1641 Morgan Stanley	****-641	Savings Account	198,659.12	2.350%	07/10/2019		0
1490 - RSV CONT,HSB,2338 HOMESTREET BANK	****2338	Money Market	19,977.65	0.450%	09/15/2011		0
Total Reserve Funds:			434,462.21				
Total Kealia Kai Owners Association:			554,596.29				