



Unaudited

# Financial Statements

## Kealia Kai Owners Association

**November 30, 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 November 30, 2020

  
 Alina Kuznetsova, CAM

	<u>Balance Nov 30, 2020</u>	<u>Balance Oct 31, 2020</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1001 - OP CASH,CIT,5661	151,662.62	164,489.77	(12,827.15)
1657 - Due to/From Reserves	100,100.00	100,100.00	0.00
<b>Total Operating Funds</b>	<b>251,762.62</b>	<b>264,589.77</b>	<b>(12,827.15)</b>
<b>Reserve Funds</b>			
1300 - RSV Cash,BDP,MMFs MS 1641	184,735.34	184,733.82	1.52
1325 - RSV MMKT,HSB,4077	23,763.79	21,061.12	2,702.67
1470 - RSV SAV MS 1641	198,892.65	198,876.36	16.29
1471 - RSV SAV HSB 1176	100,121.22	100,121.22	0.00
1490 - RSV CONT,HSB,2338	19,995.22	19,992.76	2.46
1658 - Due To/From Operating	(100,100.00)	(100,100.00)	0.00
<b>Total Reserve Funds</b>	<b>427,408.22</b>	<b>424,685.28</b>	<b>2,722.94</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	10,945.06	28,240.85	(17,295.79)
<b>Total Accounts Receivable</b>	<b>10,945.06</b>	<b>28,240.85</b>	<b>(17,295.79)</b>
<b>Prepaid Expenses</b>			
1602 - Prepaid Insurance, Commercial Gen Liab	66.25	132.50	(66.25)
1606 - Prepaid Insurance, Directors & Officers	109.67	219.34	(109.67)
1618 - Prepaid Insurance, Umbrella Liability	105.00	210.00	(105.00)
<b>Total Prepaid Expenses</b>	<b>280.92</b>	<b>561.84</b>	<b>(280.92)</b>
<b>Total Assets</b>	<b>690,396.82</b>	<b>718,077.74</b>	<b>(27,680.92)</b>

**Balance Sheet Report**  
**Kealia Kai Owners Association**  
As of November 30, 2020

	<u>Balance Nov 30, 2020</u>	<u>Balance Oct 31, 2020</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>	<u>(30.00)</u>	<u>(30.00)</u>	<u>0.00</u>
<b>Accrued Expenses</b>			
2395 - Other Accrued Expenses	158.49	0.00	158.49
<b>Total Accrued Expenses</b>	<u>158.49</u>	<u>0.00</u>	<u>158.49</u>
<b>Deposits Held</b>			
2525 - Architectural Review Fees Deposit	138,026.64	140,532.72	(2,506.08)
<b>Total Deposits Held</b>	<u>138,026.64</u>	<u>140,532.72</u>	<u>(2,506.08)</u>
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	6,433.36	6,433.36	0.00
<b>Total Prepaid Assessments</b>	<u>6,433.36</u>	<u>6,433.36</u>	<u>0.00</u>
<b>Total Liabilities</b>	<u>144,588.49</u>	<u>146,936.08</u>	<u>(2,347.59)</u>
<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>	<u>47,964.22</u>	<u>47,964.22</u>	<u>0.00</u>

# Balance Sheet Report

## Kealia Kai Owners Association

As of November 30, 2020

	<u>Balance Nov 30, 2020</u>	<u>Balance Oct 31, 2020</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>77,843.37</u>	 <u>103,176.70</u>	 <u>(25,333.33)</u>
<b>Total Liabilities and Equity</b>	<u><u>690,396.82</u></u>	<u><u>718,077.74</u></u>	<u><u>(27,680.92)</u></u>

  
 Alina Kuznetsova, CAM

# Income Statement Report Kealia Kai Owners Association Operating

November 01, 2020 thru November 30, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (11 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	482,353.20	482,352.00	1.20	482,352.00	(1.20)
<b>Total Assessment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>482,353.20</b>	<b>482,352.00</b>	<b>1.20</b>	<b>482,352.00</b>	<b>(1.20)</b>
<b>User Fee Income</b>								
4230 - Architectural Review/Design Fees	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00	0.00	(5,000.00)
<b>Total User Fee Income</b>	<b>5,000.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>(5,000.00)</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	103.36	0.00	103.36	723.48	0.00	723.48	0.00	(723.48)
<b>Total Collections Income</b>	<b>103.36</b>	<b>0.00</b>	<b>103.36</b>	<b>733.48</b>	<b>0.00</b>	<b>733.48</b>	<b>0.00</b>	<b>(733.48)</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	6.11	0.00	6.11	68.36	0.00	68.36	0.00	(68.36)
<b>Total Investment Income</b>	<b>6.11</b>	<b>0.00</b>	<b>6.11</b>	<b>68.36</b>	<b>0.00</b>	<b>68.36</b>	<b>0.00</b>	<b>(68.36)</b>
<b>Total Operating Income</b>	<b>5,109.47</b>	<b>0.00</b>	<b>5,109.47</b>	<b>488,155.04</b>	<b>482,352.00</b>	<b>5,803.04</b>	<b>482,352.00</b>	<b>(5,803.04)</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - General Administrative	0.00	5.00	(5.00)	34.54	55.00	(20.46)	60.00	25.46
5005 - Annual Assn Mtg Expense	0.00	0.00	0.00	0.00	360.00	(360.00)	360.00	360.00
5025 - Collection Charges	0.00	10.00	(10.00)	72.23	110.00	(37.77)	120.00	47.77
5030 - Coupon Costs	0.00	0.00	0.00	152.35	0.00	152.35	0.00	(152.35)
5090 - Office Supplies	6.55	20.00	(13.45)	185.13	220.00	(34.87)	240.00	54.87
5100 - Records Storage	0.00	21.00	(21.00)	41.90	231.00	(189.10)	252.00	210.10
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>6.55</b>	<b>56.00</b>	<b>(49.45)</b>	<b>501.86</b>	<b>1,324.00</b>	<b>(822.14)</b>	<b>1,380.00</b>	<b>878.14</b>

# Income Statement Report

## Kealia Kai Owners Association

### Operating

November 01, 2020 thru November 30, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (11 months) Budget	Variance	Annual Budget	Budget Remaining
<b>Expense</b>								
<b>Communications</b>								
5210 - Printing & Copying	0.00	30.00	(30.00)	177.17	330.00	(152.83)	360.00	182.83
5215 - Postage	2.88	30.00	(27.12)	127.91	330.00	(202.09)	360.00	232.09
<b>Total Communications</b>	<b>2.88</b>	<b>60.00</b>	<b>(57.12)</b>	<b>305.08</b>	<b>660.00</b>	<b>(354.92)</b>	<b>720.00</b>	<b>414.92</b>
<b>Insurance</b>								
5415 - D&O Insurance Premiums	109.67	100.00	9.67	1,206.33	1,100.00	106.33	1,200.00	(6.33)
5420 - Umbrella Liability Premiums	105.00	100.00	5.00	1,155.00	1,100.00	55.00	1,200.00	45.00
5445 - General Liability Insurance Premiums	66.25	70.00	(3.75)	728.75	770.00	(41.25)	840.00	111.25
<b>Total Insurance</b>	<b>280.92</b>	<b>270.00</b>	<b>10.92</b>	<b>3,090.08</b>	<b>2,970.00</b>	<b>120.08</b>	<b>3,240.00</b>	<b>149.92</b>
<b>Utilities</b>								
6000 - Electric Service	296.59	300.00	(3.41)	2,478.96	3,300.00	(821.04)	3,600.00	1,121.04
6025 - Water Service	0.00	0.00	0.00	55,090.46	36,000.00	19,090.46	36,000.00	(19,090.46)
6050 - Telephone Service	259.07	47.00	212.07	687.99	517.00	170.99	564.00	(123.99)
<b>Total Utilities</b>	<b>555.66</b>	<b>347.00</b>	<b>208.66</b>	<b>58,257.41</b>	<b>39,817.00</b>	<b>18,440.41</b>	<b>40,164.00</b>	<b>(18,093.41)</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	23,913.60	23,915.00	(1.40)	262,696.20	263,065.00	(368.80)	286,980.00	24,283.80
6150 - Seasonal Color/Plantings	250.84	878.00	(627.16)	250.84	9,658.00	(9,407.16)	10,536.00	10,285.16
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>24,164.44</b>	<b>24,793.00</b>	<b>(628.56)</b>	<b>269,540.75</b>	<b>272,723.00</b>	<b>(3,182.25)</b>	<b>297,516.00</b>	<b>27,975.25</b>
<b>Contracted Services</b>								
6440 - Safety & Security	3,895.29	5,500.00	(1,604.71)	34,295.33	60,500.00	(26,204.67)	66,000.00	31,704.67
<b>Total Contracted Services</b>	<b>3,895.29</b>	<b>5,500.00</b>	<b>(1,604.71)</b>	<b>34,295.33</b>	<b>60,500.00</b>	<b>(26,204.67)</b>	<b>66,000.00</b>	<b>31,704.67</b>
<b>Repair &amp; Maintenance</b>								
6600 - General Repair & Maintenance	0.00	50.00	(50.00)	0.00	550.00	(550.00)	600.00	600.00
6620 - Grounds Repair & Maintenance	0.00	1,000.00	(1,000.00)	1,001.84	11,000.00	(9,998.16)	12,000.00	10,998.16
6795 - Other Supplies/Repair & Maintenance	0.00	100.00	(100.00)	0.00	1,100.00	(1,100.00)	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>1,001.84</b>	<b>12,650.00</b>	<b>(11,648.16)</b>	<b>13,800.00</b>	<b>12,798.16</b>

# Income Statement Report Kealia Kai Owners Association Operating

November 01, 2020 thru November 30, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (11 months) Budget	Variance	Annual Budget	Budget Remaining
<b>Expense</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)	781.42	5,500.00	(4,718.58)	6,000.00	5,218.58
7040 - Management Fees	1,560.00	1,560.00	0.00	17,160.20	17,160.00	0.20	18,720.00	1,559.80
7095 - Other Professional Services	0.00	30.00	(30.00)	1,013.95	330.00	683.95	360.00	(653.95)
<b>Total Professional Services</b>	<b>1,560.00</b>	<b>2,090.00</b>	<b>(530.00)</b>	<b>20,735.67</b>	<b>24,766.00</b>	<b>(4,030.33)</b>	<b>26,856.00</b>	<b>6,120.33</b>
<b>Taxes</b>								
9025 - General Excise Tax	0.00	13.00	(13.00)	291.13	143.00	148.13	156.00	(135.13)
<b>Total Taxes</b>	<b>0.00</b>	<b>13.00</b>	<b>(13.00)</b>	<b>291.13</b>	<b>143.00</b>	<b>148.13</b>	<b>156.00</b>	<b>(135.13)</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	2,700.00	2,700.00	0.00	29,700.00	29,700.00	0.00	32,400.00	2,700.00
<b>Total Other Expenses</b>	<b>2,700.00</b>	<b>2,700.00</b>	<b>0.00</b>	<b>29,700.00</b>	<b>29,700.00</b>	<b>0.00</b>	<b>32,400.00</b>	<b>2,700.00</b>
<b>Total Operating Expense</b>	<b>33,165.74</b>	<b>36,979.00</b>	<b>(3,813.26)</b>	<b>417,719.15</b>	<b>445,253.00</b>	<b>(27,533.85)</b>	<b>482,232.00</b>	<b>64,512.85</b>
<b>Total Operating Income / (Loss)</b>	<b>(28,056.27)</b>	<b>(36,979.00)</b>	<b>8,922.73</b>	<b>70,435.89</b>	<b>37,099.00</b>	<b>33,336.89</b>	<b>120.00</b>	<b>(70,315.89)</b>

# Income Statement Report Kealia Kai Owners Association Reserves

November 01, 2020 thru November 30, 2020

	Actual	Current Period Budget	Variance	Actual	Year to Date (11 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	29,700.00	29,700.00	0.00	32,400.00	2,700.00
4910 - Interest Earned - Reserve Accounts	22.94	0.00	22.94	1,277.26	0.00	1,277.26	0.00	(1,277.26)
<b>Total Investment Income</b>	<b>2,722.94</b>	<b>2,700.00</b>	<b>22.94</b>	<b>30,977.26</b>	<b>29,700.00</b>	<b>1,277.26</b>	<b>32,400.00</b>	<b>1,422.74</b>
<b>Total Reserves Income</b>	<b>2,722.94</b>	<b>2,700.00</b>	<b>22.94</b>	<b>30,977.26</b>	<b>29,700.00</b>	<b>1,277.26</b>	<b>32,400.00</b>	<b>1,422.74</b>
<b><u>Expense</u></b>								
<b>Reserve Expenses</b>								
9800 - Repair & Replacement Expenses	0.00	0.00	0.00	23,569.78	0.00	23,569.78	0.00	(23,569.78)
<b>Total Reserve Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>23,569.78</b>	<b>0.00</b>	<b>23,569.78</b>	<b>0.00</b>	<b>(23,569.78)</b>
<b>Total Reserves Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>23,569.78</b>	<b>0.00</b>	<b>23,569.78</b>	<b>0.00</b>	<b>(23,569.78)</b>
<b>Total Reserves Income / (Loss)</b>	<b>2,722.94</b>	<b>2,700.00</b>	<b>22.94</b>	<b>7,407.48</b>	<b>29,700.00</b>	<b>(22,292.52)</b>	<b>32,400.00</b>	<b>24,992.52</b>
<b>Total Association Net Income / (Loss)</b>	<b>(25,333.33)</b>	<b>(34,279.00)</b>	<b>8,945.67</b>	<b>77,843.37</b>	<b>66,799.00</b>	<b>11,044.37</b>	<b>32,520.00</b>	<b>(45,323.37)</b>



# Investment Listing Report

## Kealia Kai Owners Association

### As of Mon Nov 30, 2020

GI Account \ Institution	Bank Account	Investment Type	Current Balance	Rate	Purchase Date	Term	Maturity Date
Operating Funds							
1001 - OP CASH,CIT,5661 CIT Bank	****5661	Other	151,662.62	0.050%	11/01/2011		0
Total Operating Funds:			151,662.62				
Reserve Funds							
1300 - RSV Cash,BDP,MMFs MS 1641 Morgan Stanley	****-641		184,735.34	0.200%	04/30/2019		0
1325 - RSV MMKT,HSB,4077 HOMESTREET BANK	****4077	Money Market	23,763.79	0.450%	04/01/2011		0
1470 - RSV SAV MS 1641 Morgan Stanley	****-641	Savings Account	198,892.65	2.350%	07/10/2019		0
1471 - RSV SAV HSB 1176 HOMESTREET BANK	****1176	Savings Account	100,121.22	0.100%	07/27/2020		0
1490 - RSV CONT,HSB,2338 HOMESTREET BANK	****2338	Money Market	19,995.22	0.450%	09/15/2011		0
Total Reserve Funds:			527,508.22				
Total Kealia Kai Owners Association:			679,170.84				