

Kuau Bayview at Paia Homeowners' Association
Balance Sheet
As of December 31, 2007

	<u>Dec 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · BOH Checking 0002-022540	\$ 26,900.28
1010 · BOH Savings 6002-395491	<u>32,252.06</u>
Total Checking/Savings	<u>59,152.34</u>
Accounts Receivable	
1200 · Accounts Receivable	<u>2,559.74</u>
Total Accounts Receivable	<u>2,559.74</u>
Other Current Assets	
1420 · Prepaid Insurance	1,928.70
1499 · Undeposited Funds	<u>150.00</u>
Total Other Current Assets	<u>2,078.70</u>
Total Current Assets	<u>63,790.78</u>
TOTAL ASSETS	<u><u>\$ 63,790.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2050 · Deferred Revenue	\$ 519.50
Total Other Current Liabilities	<u>519.50</u>
Total Current Liabilities	<u>519.50</u>
Total Liabilities	519.50
Equity	
3200 · Fund Balance-Reserve	32,252.06
3300 · Fund Balance-Operating	<u>31,019.22</u>
Total Equity	<u>63,271.28</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ - 63,790.78</u></u>

Kuau Bayview at Paia Homeowners' Association
Statement of Revenue and Expenses Budget vs. Actual
For the Three and Twelve Months Ending December 31, 2007

	Oct - Dec 07	Budget	Variance	Jan - Dec 07	Budget	Variance
Revenue						
4000 - Bank Interest - Checking	\$ 7.01	\$ -	\$ 7.01	\$ 28.75	\$ -	\$ 28.75
4040 - Transfer Fees	-	-	-	150.00	-	150.00
4020 - Late Fees	690.00	-	690.00	2,556.00	-	2,556.00
4025 - Maintenance Fees	6,900.00	6,900.00	-	27,735.42	27,900.00	135.42
Total Revenue	7,597.01	6,900.00	697.01	30,470.17	27,900.00	2,870.17
Expenses						
6390 - Bad Debts	(218.70)	-	(218.70)	(218.70)	-	(218.70)
6630 - Meeting Expenses	(150.00)	50.00	(200.00)	(20.00)	200.00	(220.00)
6540 - Newsletter	-	25.00	(25.00)	-	100.00	(100.00)
6400 - Bank Charges	-	12.50	(12.50)	-	50.00	(50.00)
6370 - Accounting & Admin	-	1,750.00	(18.00)	-	72.00	(210.00)
6380 - Allocation to Reserve	750.00	750.00	-	45.50	-	313.36
6410 - CAI Membership	-	52.50	-	3,000.00	3,000.00	45.50
6420 - Copies & Faxes	-	25.00	(6.50)	-	26.00	(618.65)
6440 - Dues & Subscriptions	-	-	(672.50)	5,987.50	-	(647.50)
6450 - Electricity	78.34	90.00	(63.83)	4.17	254.55	522.16
6490 - General Excise Tax	-	0.37	-	265.00	-	5,987.50
6470 - Insurance	358.26	1,046.50	50.00	1,300.00	1,500.00	(87.41)
6480 - Landscaping	1,137.50	2,010.00	(134.90)	252.50	900.00	(1,724.20)
6490 - Legal Fees	-	125.00	(125.00)	272.14	500.00	(227.86)
6520 - Miscellaneous	-	63.63	(25.00)	622.16	100.00	(26.00)
6550 - Office Supplies	-	-	-	338.11	-	338.11
6670 - Post Office Box	-	6.50	(1,750.00)	6,380.15	7,000.00	(72.00)
6580 - Postal Costs	-	62.50	(0.37)	8.19	1.46	265.00
6630 - Retention Basin Maintenance	450.00	400.00	(62.50)	162.59	250.00	4.74
6640 - Supplies & Equipment	-	-	(11.88)	313.35	-	(250.38)
6680 - Water (Irrigation)	90.10	225.00	(688.24)	2,461.90	4,188.00	(300.00)
6690 - Website	-	18.00	(52.50)	-	210.00	-
Total Expenses	2,495.50	6,712.50	(4,217.00)	20,872.47	26,850.00	(5,977.53)
Excess Revenue Over Expenses	\$ 5,101.51	\$ 187.50	\$ 4,914.01	\$ 9,597.70	\$ 750.00	\$ 8,847.70
Beginning Fund Balance-Operating				21,421.82		
Ending Fund Balance-Operating				\$ 31,019.22		

Kuau Bayview at Paia Homeowners' Association
Statement of Revenue and Expenses-Reserve, Budget vs. Actual
For the Three and Twelve Months Ending December 31, 2007

	Oct - Dec 07	TOTAL Jan - Dec 07
Revenue		
4005 · Bank Interest - Savings	\$ 30.15	\$ 128.34
4035 · Reserve Fees	750.00	3,000.00
Total Revenue	780.15	3,128.34
Excess Revenue Over Expenses	\$ 780.15	3,128.34
Beginning Fund Balance-Reserve		29,123.72
Ending Fund Balance-Reserve		\$ 32,252.06

**Ku'au Bayview at Pala Homeowner's Association
2007 Fiscal Year Budget**

EXPENSES

Website	\$	72.00	0.26%
Taxes-Property Tax	\$	-	
Post Office Box	\$	26.00	0.09%
Newsletter	\$	100.00	0.36%
CAI Membership	\$	210.00	0.76%
GE Tax Paid	\$	1.45	0.01%
Bank Charges	\$	50.00	0.18%
Copies & Faxes	\$	100.00	0.36%
Postal Costs	\$	250.00	0.91%
Meeting Expenses	\$	200.00	0.72%
Electricity	\$	360.00	1.30%
Miscellaneous	\$	254.55	0.92%
Legal Fees	\$	500.00	1.81%
Water (irrigation)	\$	900.00	3.26%
Insurance	\$	4,186.00	15.17%
Retention Basin Maintenance	\$	1,600.00	5.80%
Landscaping	\$	8,040.00	29.13%
Accounting & Admin	\$	7,000.00	25.36%
Reserve Study	\$	750.00	2.72%
Reserve Fund	\$	3,000.00	10.87%
TOTAL	\$	27,600.00	100.00%

REVENUES

Uncategorized Income	\$	-
Interest from owners	\$	-
Bank Interest	\$	-
Late fees	\$	-
Transfer fees	\$	-
Maintenance Fees	\$	27,600.00

NET BALANCE

\$ -

Quarterly Maintenance Fee
Semi-Annual Fee
Annual Fee

\$ 75.00
\$ 150.00
\$ 300.00