



HAWAIIAN PROPERTIES, LTD.
Building Relationships that Last.

October 2023

Subject: 2024 Kaiaulu 'o Kaka'ako Owners Association, Inc.

Dear Association Members,

Enclosed please find the **2024** Operating Budget for the Kaiaulu 'o Kaka'ako Owners Association, Inc. effective on January 1, 2024 approved by your Association's Board of Directors.

Via the 2023 budget, the Board of Directors approved returning excess funds of \$39,720 to the Members, which resulted in a reduction of \$0.74332 per EU. The reduction was the result of the reduced District Wide Events over the two pandemic years.

We also welcome a new member, the KG Group – Alia.

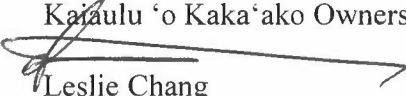
We are anticipating more district wide community events for 2024, the Owners Association will be increasing its level of sponsorship for selected events as part of its effort to provide events that sponsor community building and a vibrant neighborhood.

As part of the Associations effort to unify the district with an identifiable brand and unification of all the properties that are currently part of Our Kaka'ako, an initial phase of a wayfinding, graphic and signage program is currently being prepared with an implementation date for the latter part of 2024. This cost for the initial design and implementation of this program is reflected in the attached budget. This program is consistent with the long-term vision and objectives of the Kaiaulu 'o Kaka'ako Association that will enhance and further connect all the properties that are currently members of the Association.

Your payments are due and payable on the **first day of each month**. Your Association allows a grace period of **15 days** and if your payment is not received by the **15th** of each month, we are required to assess a **late fee of \$200.00**. Further delinquency will result in additional charges of 1.5% per month from the original due date.

If you have any questions or concerns, please feel free to contact me at 808.539.9732 or at lesliec@hawaiianprop.com.

Sincerely,
For the Board of Directors
Kaiaulu 'o Kaka'ako Owners Association, Inc.


Leslie Chang
Sr. Property Manager

Monthly Budget Analysis

Kaiaulu 'o Kaka'ako Owners Assoc

Period: 01/01/24 - 12/31/24

	2023 Approved Budget	12 Monthly Avg	2024 Proposed Budget	2024 Board Approved	2024 Annual Approved
RECEIPTS					
OPERATING RECEIPTS					
5150 Assessments	28,185	25,185	61,681	61,681	740,172
5150 Reimbursement Past Assessments	3,310	0	0	0	0
5400 Interest Income	0	11	10	10	120
5356 Founder Subsidy Contribution - District Wide Events (Movies, Concerts)	8,167	0	0	0	0
5530 Late Fees	0	126	0	0	0
TOTAL RECEIPTS	39,662	25,322	61,691	61,691	740,292
EXPENSES					
OPERATING EXPENSES					
ADMINISTRATION					
6060 WIFI Maintenance	5,900	4,295	5,900	5,900	70,800
6602 Admin Exp - Condo Reg - Every ODD Year	0	1	0	0	0
6610 Administrative Expense - HPL	180	126	180	180	2,160
6650 Management Fee	1,690	1,665	1,741	1,741	20,892
6660 Accounting & Auditing	60	44	60	60	720
6670 Legal Fees - Association	300	0	300	300	3,600
7010 Insurance	6,291	6,764	7,441	7,441	89,292
TOTAL ADMINISTRATION	14,421	12,894	15,622	15,622	187,464
COMMUNICATION & PUBLICATION					
7256 Website Refresh	0	0	0	0	0
7257 Website Maintenance	0	0	0	0	0
TOTAL COMMUNICATION & PUBLICATION	0	0	0	0	0
COMMUNITY EVENTS					
7258 District Wide Events (All events, Nite Mkt, PowWow, Movies, Concerts, etc)	16,667	17,984	20,834	20,834	250,008
TOTAL COMMUNITY EVENTS	16,667	17,984	20,834	20,834	250,008
MASTER PLAN DISTRICT					
6631 Open Space (Gateway, Signage, Monument, Wayfinding, etc)	8,334	1,250	25,000	25,000	300,000
6633 Raised Intersection	0	0	0	0	0
TOTAL MASTER PLAN DISTRICT	8,334	1,250	25,000	25,000	300,000
PARKS AND ART SUPPORT					
6680 Mother Waldron Park Support	0	0	0	0	0
6681 Cooke Street Landscape Corridor	0	0	0	0	0
TOTAL PARKS AND ART SUPPORT	0	0	0	0	0
OTHER EXPENSES					
7200 Other Expenses	0	0	0	0	0
7410 Taxes - Real Property	40	25	30	30	360
7420 General Excise Tax	0	3	5	5	60
TOTAL OTHER EXPENSES	40	28	35	35	420
TOTAL OPERATING EXPENSES	39,462	32,155	61,491	61,491	737,892
CAPITAL EXPENSES					
8500 Capital Expenditures	0	0	0	0	0
TOTAL CAPITAL EXPENSES	0	0	0	0	0
TOTAL DISBURSEMENTS	39,462	32,155	61,491	61,491	737,892
NET INCOME/LOSS	200	-6,833	200	200	2,400
RESERVE TRANSACTIONS					
9010 Transfer to Reserves	200	200	200	200	2,400
9011 Transfer from Reserves	0	0	0	0	0
9110 Interest Reserves	0	11	0	0	0
TOTAL RESERVE TRANSACTIONS	200	211	200	200	2,400

Kaiaulu 'o Kaka'ako Owners Assoc
 Period: 01/01/24 - 12/31/24

Block	Member	2023			2024			\$ Incr/Decr	% Incr/Decr
		# of EU	\$ EU	Total \$ EU Fee	# of EU	\$ EU	Total \$ EU Fee		
A-1	Keauhou Place	723	\$ 6.32944	\$ 4,576.19	723	\$ 12.410664	\$ 8,972.91	\$ 4,396.72	96.08%
A-2	Keauhou Lane	820	\$ 6.32944	\$ 5,190.14	820	\$ 12.410664	\$ 10,176.74	\$ 4,986.60	96.08%
B-1	400 Keawe								
	Residential Sub-Unit Assessment	192	\$ 6.32944	\$ 1,215.25	192	\$ 12.410664	\$ 2,382.85	\$ 1,167.59	96.08%
	Commercial Sub-Unit Assessment	120	\$ 6.32944	\$ 759.53	120	\$ 12.410664	\$ 1,489.28	\$ 729.75	96.08%
	Total	312	\$ 6.32944	\$ 1,974.79	312	\$ 12.410664	\$ 3,872.13	\$ 1,897.34	96.08%
B-2	Flats At Pu'unui	268	\$ 6.32944	\$ 1,696.29	268	\$ 12.41066	\$ 3,326.06	\$ 1,629.77	96.08%
B-3	H-Mart	308	\$ 6.32944	\$ 1,949.47	308	\$ 12.410664	\$ 3,822.48	\$ 1,873.02	96.08%
E-1	The Collection								
	Residential Sub-Unit Assessment	821	\$ 6.32944	\$ 5,196.47	821	\$ 12.410664	\$ 10,189.16	\$ 4,992.68	96.08%
	Commercial Sub-Unit Assessment	91	\$ 6.32944	\$ 575.98	91	\$ 12.410664	\$ 1,129.37	\$ 553.39	96.08%
	Total	912	\$ 6.32944	\$ 5,772.45	912	\$ 12.410664	\$ 11,318.53	\$ 5,546.08	96.08%
E-2	Townhomes Collection	25	\$ 6.32944	\$ 158.24	25	\$ 12.410664	\$ 310.27	\$ 152.03	96.08%
E-3	Block E Commercial Parcel (Waikolu)	62	\$ 6.32944	\$ 392.43	62	\$ 12.410664	\$ 769.46	\$ 377.04	96.08%
F-1	680 Ala Moana	289	\$ 6.32944	\$ 1,829.21	289	\$ 12.410664	\$ 3,586.68	\$ 1,757.47	96.08%
F-2	SALT	734	\$ 6.32944	\$ 4,645.81	734	\$ 12.410664	\$ 9,109.43	\$ 4,463.62	96.08%
I	KG Group - Alia	0	\$ -	\$ -	517	\$ 12.410664	\$ 6,416.31	\$ 6,416.31	#DIV/0!

EUs	4,453	4,970
Budget	\$ 28,185.00	\$ 61,681.00