



**TREASURER'S REPORT
THE COLLECTION - TOWER
SEPTEMBER 2019**

INCOME

We have received

- \$5,971.10 more than budgeted for **MAINTENANCE FEE - TOWER**
- \$7,632.98 more than budgeted for **ELECTRICITY REIMB - TOWER**
- \$372.68 more than budgeted for **ELECTRICITY REIMB-CHARGEPOINT**
- \$3,680.48 more than budgeted for **INVESTMENTS**
- \$4.86 less than budgeted for **CHECKING**
- \$25.00 less than budgeted for **LAUNDRY INCOME**
- \$83.26 less than budgeted for **LATE CHARGES**
- \$160.00 less than budgeted for **OTH TAX RCPTS-MISC**
- \$650.00 more than budgeted for **OTH TAX RCPTS-KEYS**
- \$250.00 less than budgeted for **FINES**
- \$562.49 less than budgeted for **BIKE & SURF FEES**
- \$100.00 less than budgeted for **LOCKOUT FEES**
- \$0 less than budgeted for **OTH NON-TAX RCPTS-HSKPG**
- \$0 less than budgeted for **OTH NON-TAX RCPTS-MAINTENANCE**
- \$0 less than budgeted for **OTH NON-TAX RCPTS-SECURITY**

TOTAL RECEIPTS for the month: **\$383,679.30 (\$41,896.63 more than budgeted)**

EXPENSES

- **Utilities:** we spent \$153,913.77, which is \$13,339.77 more than budgeted
- **Contracts:** we spent \$34,635.61, which is \$20,520.41 more than budgeted
- **Building Maintenance:** we spent \$6,167.05, which is \$741.95 less than budgeted
- **Professional Services:** we spent -\$14,683.98 which is \$17,067.31 less than budgeted
- **Payroll and Benefits:** we spent \$98,676.73, which is \$3,328.89 less than budgeted
- **Other Expenses:** we spent \$4,098.59, which is \$5,402.65 less than budgeted

Overall, we were \$7,319.38 over budget on regularly budgeted items with no capital expense items.

The significant variances are listed on the attached report

TOTAL EXPENDITURES for the month: \$282,807.77

Compared to the budgeted expenses: \$275,488.39

There is a net operating **surplus** of \$100,871.53

At month end the **OPERATIONS ACCOUNTS** balance is \$478,443.38 and the **RESERVES** balance is \$1,822,309.29 with a **TOTAL CASH AND RESERVES** at \$2,300,752.67.

2019 Year-to- Date Summary

INCOME

We have received

\$2,563,041.12, which is 100.3% of budgeted **MAINTENANCE FEES**

\$3,176,034.25 in total revenues = 103.2% of budget

EXPENSES

Year-To-Date, we are \$161,424.62 under budget on regularly budgeted items.

Capital expenditures Year-To-Date: \$8,500.00

TOTAL EXPENDITURES to date: \$2,496,459.69 including Capital Expenses

Year-To-Date we have a **NET OPERATING surplus** of \$688,074.56



MEMORANDUM

TO: Board of Directors - COLLECTION-TOWER
FROM: DEBI BALMILERO - Management Executive
DATE: October 15, 2019
RE: Financial Report for September, 2019

CREATE DATE: 10/15/2019 3:31:55PM

Significant variances \$100 over the budgeted amounts are as follows:

Table with 7 columns: ACCT. DESCRIPTION, ACTUAL, BUDGET, VARIANCE, YTD ACTUAL, YTD BUDGET, YTD VAR. Rows include EXPENSE categories like ELECTRICITY-TOWER, SEWER, CONTRACT-REFUSE, FIRE SYSTEM-GENERAL, BUILDING MAINTENANCE, CLEANING SUPPLIES, PLUMBING, PAYROLL-OFFICE, and HEALTH CARE. Total Cash And Reserve: \$2,300,752.67

Should you have any questions, please contact the Association Treasurer or me:

Management Executive: DEBI BALMILERO
Phone: (808) 593-6378

----- PREPARED FOR -----
 600 ALA MOANA BLVD
 HONOLULU HI 96813

ACCT. NO: 2389
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COLLECTION-TOWER
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 09/30/2019

----- PREPARED BY -----
 HAWAIIANA MANAGEMENT COMPANY, LTD.

ACCOUNTANT: KIMBERLY TULIAO

DATE PRINTED: 10/15/2019

BLD ACCT: 2389 DESCRIPTION	CURRENT MONTH				YEAR TO DATE				FISCAL BEG: 1
	---ACTUAL---	---BUDGET---	---VAR.---	-BUD%--	---ACTUAL---	---BUDGET---	---VAR.---	--BUD%--	
CASH RECEIPTS:									
5102 MAINTENANCE FEE-TOWER	289678.27	283707.17	5971.10		2563041.12	2553364.53	9676.59		
5181 ELECTRICITY REIMB-TOWER	56250.98	48618.00	7632.98		459227.55	437562.00	21665.55		
5184 ELECTRICITY REIMB-CHRGPOINT	738.68	366.00	372.68		6263.42	3294.00	2969.42		
5210 OTHER NON-TAX RCPTS-H06 REIMB	0.00	0.00	0.00		10044.58	2000.04	8044.54		
5215 ASSOCIATION DUES	0.00	0.00	0.00		-159.80	0.00	-159.80		
5218 INSURANCE SETTLEMENT	0.00	0.00	0.00		14831.62	0.00	14831.62		
5270 INTEREST FROM INVESTMENTS	4020.48	340.00	3680.48		14624.16	3060.00	11564.16		
5290 INTEREST FROM CHECKING	15.14	20.00	-4.86		128.52	180.00	-51.48		
5330 LAUNDRY INCOME	0.00	25.00	-25.00		0.00	225.00	-225.00		
5360 LATE CHARGES	86.74	170.00	-83.26		1821.66	1530.00	291.66		
5361 INTEREST CHARGES	0.00	0.00	0.00		112.21	0.00	112.21		
5370 OTHER TAXABLE RECEIPTS-MISC	40.00	200.00	-160.00		2393.20	1800.00	593.20		
5375 OTH TAX RCPTS-KEYS	0.00	650.00	-650.00		5325.00	5850.00	-525.00		
5378 FINES	0.00	250.00	-250.00		1100.00	2250.00	-1150.00		
5384 BIKE & SURF FEES	-24.99	537.50	-562.49		5325.01	4837.50	487.51		
5385 LOCKOUT FEES	300.00	400.00	-100.00		4980.00	3600.00	1380.00		
5452 INCOME-PET	75.00	0.00	75.00		2475.00	0.00	2475.00		
5750 OTH NON-TAX RCPTS-HSEKPNG FEE	2509.00	2509.00	0.00		22591.00	22581.00	10.00		
5751 OTH NON-TAX RCPTS-MAINTENANCE	1029.00	1029.00	0.00		9261.00	9261.00	0.00		
5752 OTH NON-TAX RCPTS-SECURITY SV	2961.00	2961.00	0.00		26649.00	26649.00	0.00		
5756 OTH NON-TAX RCPTS-COMMON EXP	26000.00	0.00	26000.00		26000.00	0.00	26000.00		
TOTAL CASH RECEIPTS	383679.30	341782.67	41896.63	112.3	3176034.25	3078044.07	97990.18	103.2	
UTILITIES:									
6010 ELECTRICITY-TOWER	100250.18	37868.00	62382.18		459946.83	340812.00	119134.83		
6012 ELEC SUBMETER EXP-TOWER	0.00	48618.00	-48618.00		352022.65	437562.00	-85539.35		
6020 TELEVISION	20321.59	20636.00	-314.41		183693.31	185724.00	-2030.69		
6030 WATER	6581.71	9121.00	-2539.29		77058.93	82089.00	-5030.07		
6040 SEWER	25230.82	21966.00	3264.82		227661.12	197694.00	29967.12		
6050 GAS	1529.47	2365.00	-835.53		19174.87	21285.00	-2110.13		
TOTAL UTILITIES	153913.77	140574.00	13339.77	109.5	1319557.71	1265166.00	54391.71	104.3	
CONTRACTS:									

----- PREPARED FOR -----
 600 ALA MOANA BLVD
 HONOLULU HI 96813

ACCT. NO: 2389
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COLLECTION-TOWER
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 09/30/2019

----- PREPARED BY -----
 HAWAIIANA MANAGEMENT COMPANY, LTD.

ACCOUNTANT: KIMBERLY TULIAO

DATE PRINTED: 10/15/2019

BLD ACCT: 2389		CURRENT MONTH				YEAR TO DATE		FISCAL BEG: 1	
DESCRIPTION	---ACTUAL---	---BUDGET---	---VAR.---	-BUD%--	---ACTUAL---	---BUDGET---	---VAR.---	--BUD%--	
6223 CONTRACT-CLNG SVCS-WINDOWS	0.00	0.00	0.00		35560.20	38873.97	-3313.77		
6230 CONTRACT-ELEVATOR	3089.00	3089.00	0.00		27801.00	27801.00	0.00		
6280 CONTRACT-PEST CONTROL	701.56	935.00	-233.44		6314.04	8415.00	-2100.96		
6300 CONTRACT-REFUSE	6399.24	5537.00	862.24		55172.48	49833.00	5339.48		
6321 FIRE SYSTEM-GENERAL	24445.81	1969.20	22476.61		28334.12	17722.80	10611.32		
6340 SUBMETERING	0.00	2585.00	-2585.00		24581.12	23265.00	1316.12		
6373 CONTRACT-BACKFLOW TEST SEWER	0.00	0.00	0.00		0.00	3084.00	-3084.00		
TOTAL CONTRACTS	34635.61	14115.20	20520.41	245.4	177762.96	168994.77	8768.19	105.2	
BUILDING MAINTENANCE:									
6500 BUILDING MAINTENANCE	1731.21	973.00	758.21		19939.48	8757.00	11182.48		
6530 CLEANING SUPPLIES	2403.17	1472.00	931.17		13099.22	13248.00	-148.78		
6540 ELEVATOR	0.00	366.00	-366.00		5678.76	3294.00	2384.76		
6560 ELECTRICAL	0.00	0.00	0.00		3391.46	0.00	3391.46		
6570 PLUMBING	321.99	130.00	191.99		8212.92	1170.00	7042.92		
6580 POOL & SPA	784.85	851.00	-66.15		9112.28	7659.00	1453.28		
6582 POOL SUPPLIES	150.91	155.00	-4.09		793.85	1395.00	-601.15		
6590 PAINT	519.03	1200.00	-680.97		1079.95	10800.00	-9720.05		
6630 SECURITY EQUIPMENT	0.00	100.00	-100.00		0.00	900.00	-900.00		
6690 MISCL REPAIRS & PURCHASES	255.89	1662.00	-1406.11		12203.44	14958.00	-2754.56		
TOTAL BUILDING MAINTENANCE	6167.05	6909.00	-741.95	89.3	73511.36	62181.00	11330.36	118.2	
PROFESSIONAL SERVICES:									
6810 HMC ADMIN EXPENSE	0.00	0.00	0.00		10.00	0.00	10.00		
6812 ASSOCIATION ADMIN EXPENSE	48.69	300.00	-251.31		271.62	2700.00	-2428.38		
6880 LEGAL FEES	-14732.67	2083.33	-16816.00		-14732.67	18749.97	-33482.64		
TOTAL PROFESSIONAL SERVICES	-14683.98	2383.33	-17067.31	-616.1	-14451.05	21449.97	-35901.02	-67.4	
PAYROLL AND BENEFITS:									
7010 PAYROLL-MANAGER	5500.00	7458.46	-1958.46		62223.10	74473.83	-12250.73		
7011 PAYROLL-OPERATIONS SUPERVISOR	3846.16	4051.20	-205.04		37617.46	40512.00	-2894.54		
7020 PAYROLL-MAINTENANCE	16330.14	16413.02	-82.88		151868.35	163018.32	-11149.97		
7030 PAYROLL-HOUSEKEEPING	16825.28	18754.05	-1928.77		153049.44	187307.37	-34257.93		
7050 PAYROLL-SECURITY	34435.23	34645.54	-210.31		317927.81	345578.40	-27650.59		

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COLLECTION-TOWER
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FOR PERIOD ENDED 09/30/2019

----- PREPARED BY -----
 HAWAIIANA MANAGEMENT COMPANY, LTD.

ACCOUNTANT: KIMBERLY TULIAO

DATE PRINTED: 10/15/2019

BLD ACCT: 2389		CURRENT MONTH				YEAR TO DATE		FISCAL BEG: 1	
DESCRIPTION		---ACTUAL---	---BUDGET---	---VAR.---	-BUD%-	---ACTUAL---	---BUDGET---	---VAR.---	--BUD%--
7060	PAYROLL-OFFICE	3923.07	3564.80	358.27		36407.06	35648.00	759.06	
7070	WORKERS COMPENSATION	0.00	0.00	0.00		17504.80	32538.00	-15033.20	
7080	TDI	0.00	300.00	-300.00		2613.65	2700.00	-86.35	
7090	HEALTH CARE	11193.35	9620.00	1573.35		90284.37	86580.00	3704.37	
7100	PAYROLL TAXES	6255.28	6692.55	-437.27		70510.48	69037.49	1472.99	
7140	PAYROLL PREPARATION	315.86	323.00	-7.14		3000.90	2907.00	93.90	
7170	UNIFORMS	52.36	183.00	-130.64		765.38	1647.00	-881.62	
7243	PAYROLL-BONUS	0.00	0.00	0.00		3980.05	0.00	3980.05	
TOTAL PAYROLL AND BENEFITS		98676.73	102005.62	-3328.89	96.7	947752.85	1041947.41	-94194.56	91.0
OTHER EXPENSES:									
7356	INSURANCE-OTHER	0.00	0.00	0.00		10169.41	0.00	10169.41	
7357	INSURANCE CLAIMS	0.00	0.00	0.00		17293.14	0.00	17293.14	
7510	LOANS	0.00	5167.78	-5167.78		-82688.00	46510.02	-129198.02	
7520	MASTER ASSOC DUES-TOWER	4098.59	4333.46	-234.87		36887.31	39001.14	-2113.83	
7564	MISC-CONDO REGISTRATION	0.00	0.00	0.00		2164.00	4134.00	-1970.00	
TOTAL OTHER EXPENSES		4098.59	9501.24	-5402.65	43.1	-16174.14	89645.16	-105819.30	-18.0
TOTAL OPERATING EXPENSES		282807.77	275488.39	7319.38	102.7	2487959.69	2649384.31	-161424.62	93.9
OPERATING SURPLUS/DEFICIT		100871.53	66294.28	34577.25	152.2	688074.56	428659.76	259414.80	160.5
CAPITAL IMPR AND MAJOR REP & REPL:									
8536	ELEVATOR	0.00	0.00	0.00		0.00	25000.00	-25000.00	
8550	PHOTOVOLTAIC PANELS	0.00	0.00	0.00		8500.00	0.00	8500.00	
TOTAL CAPITAL IMPR AND MAJOR		0.00	0.00	0.00	0.0	8500.00	25000.00	-16500.00	34.0
TOTAL CASH DISBURSEMENTS		282807.77	275488.39	7319.38	102.7	2496459.69	2674384.31	-177924.62	93.3
CHANGE IN SECURITY DEPOSITS		0.00	0.00	0.00	0.0	0.00	0.00	0.00	0.0
CHANGE TO TOTAL CASH & RESERVE		100871.53	66294.28	34577.25		679574.56	403659.76	275914.80	

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**COLLECTION-TOWER
 CASH REPORT
 AS OF 09/30/2019**

----- PREPARED BY -----
 HAWAIIANA MANAGEMENT COMPANY, LTD.
 ACCOUNTANT: KIMBERLY TULIAO
 DATE PRINTED: 10/15/2019

BLD NUM: 2389

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OPERATIONS

1000 CHECKING ACCOUNT *

TOTAL OPERATIONS

RESERVES

1671 BOH #*****8091
 1766 FFAC LQ #*****1608
 1775 FHB LQ #*****0213
 1800 HCFED LQ #*****9-02
 1801 HCFED #*****8737
 1841 HSB LQ #*****3732
 1842 HSB #*****6549
 1880 OPB LQ #*****0691
 1900 FFB LQ #*****2475
 1965 TERR LQ #*****6667
 2005 WELL #*****5280

TOTAL RESERVES

NET ASSOCIATION AVAILABLE CASH AND DEPOSITS

* CHECKING ACCOUNT MAY INCLUDE PENDING CAPITAL EXPENSES

BEGINNING CASH BAL.-B.O.Y. 1,621,258.22

UNCONTROLLED DEPOSITS (HELD BY OTHERS)

2290 DUE FR COMMON-MAINT FEE
 2291 DUE TO/FROM COMMON-EXP

TOTAL UNCONTROLLED DEPOSITS

	TERM	MATURES	RATE	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
				434,187.24	44,256.14	478,443.38
TOTAL OPERATIONS				<u>434,187.24</u>	<u>44,256.14</u>	<u>478,443.38</u>
				197,856.09	0.00	197,856.09
				201,999.95	759.59	202,759.54
				10,169.40	16.67	10,186.07
				100.07	0.04	100.11
	12	MONTHS	01/14/2020	201,929.23	1,119.73	203,048.96
				122,720.74	175.83	122,896.57
	11	MONTHS	03/02/2020	123,140.98	230.36	123,371.34
				200,763.63	214.62	200,978.25
				213,611.92	48,262.50	261,874.42
				247,981.66	1,240.65	249,222.31
				250,015.14	0.49	250,015.63
TOTAL RESERVES				<u>1,770,288.81</u>	<u>52,020.48</u>	<u>1,822,309.29</u>
NET ASSOCIATION AVAILABLE CASH AND DEPOSITS				<u>2,204,476.05</u>	<u>96,276.62</u>	<u>2,300,752.67</u>
				0.00	0.00	0.00
				-4,514.80	4,594.91	80.11
TOTAL UNCONTROLLED DEPOSITS				<u>-4,514.80</u>	<u>4,594.91</u>	<u>80.11</u>

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COLLECTION-TOWER
CASH BY INSTITUTION
AS OF 09/30/2019

----- PREPARED BY -----
HAWAIIANA MANAGEMENT COMPANY, LTD.
ACCOUNTANT: KIMBERLY TULIAO
DATE PRINTED: 10/15/2019

BLD NUM: 2389

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CASH BY INSTITUTION:

	BEGINNING BALANCE	TRANSFERS TO/(FROM)	ENDING BALANCE
BANK OF HAWAII	197,856.09	0.00	197,856.09
CENTRAL PACIFIC BANK	434,187.24	44,256.14	478,443.38
FINANCE FACTORS	201,999.95	759.59	202,759.54
FIRST FOUNDATION BANK	213,611.92	48,262.50	261,874.42
FIRST HAWAIIAN BANK	10,169.40	16.67	10,186.07
HAWAII CENTRAL FEDERAL CU	202,029.30	1,119.77	203,149.07
HOMESTREET BANK	245,861.72	406.19	246,267.91
OHANA PACIFIC BANK	200,763.63	214.62	200,978.25
TERRITORIAL SAVINGS BANK	247,981.66	1,240.65	249,222.31
WELLS FARGO	250,015.14	0.49	250,015.63
TOTAL CASH	<u>2,204,476.05</u>	<u>96,276.62</u>	<u>2,300,752.67</u>