

Hawaiiana Management Company, Ltd

2019 Monthly Cash Operating Budget For

**RKCA Court Yards**

Approved by Board of Directors on November 14, 2018

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DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
REVENUE	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	TOTAL
MAINTENANCE FEES	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	82,944
INVESTMENT INTEREST	150	150	150	150	150	150	150	150	150	150	150	150	1,800
CHECKING INTEREST	2	2	2	2	2	2	2	2	2	2	2	2	24
LATE CHARGES	300	300	300	300	300	300	300	300	300	300	300	300	3,600
TOTAL REVENUE	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	88,368

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	40	40	40	40	40	40	40	40	40	40	40	40	480
WATER	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	16,236
TOTAL UTILITIES	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	16,716

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS - LANDSCAPING	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	26,400
GROUNDS - TREE TRIMMING	3,000			3,000			3,000			3,000			12,000
GROUNDS - REPAIRS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
GROUNDS - IRRIGATION	250	250	250	250	250	250	250	250	250	250	250	250	3,000
ELECTRICAL/LIGHTING	325	325	325	325	325	325	325	325	325	325	325	325	3,900
PLUMBING									1,200				1,200
GROUNDS - TREE REPLACEMENT		6,000						6,000					12,000
TOTAL MAINTENANCE	5,875	8,875	2,875	5,875	2,875	2,875	5,875	8,875	4,075	5,875	2,875	2,875	59,700

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DESCRIPTION

JAN FEB MAR APR MAY JUNE JULY AUG SEPT OCT NOV DEC ANNUAL

TOTAL OP EXPENSE	7,268	10,268	4,268	7,268	4,268	4,268	7,268	10,268	5,468	7,268	4,268	4,268	76,416
LOAN PAYMENTS													
TRANSFER TO RESERVES	996	996	996	996	996	996	996	996	996	996	996	996	11,952

RKCA COURT YARDS YEAR 2019 RESERVE PROJECTS AS OF NOVEMBER 14, 2018											Page 4
COST NOW and NORM LIFE values are best estimates by Hawaiiina Management and vendors who were nice enough to inspect the property or give a best guess.											
It may be advisable to employ an expert to evaluate those projects with high cost.				RESERVE FUND STATUS - PERCENT FUNDED METHOD					M. FEE	RESERVE.	MAINT.
First Plan Year - Calendar	2019	Reference Year	2018	THE MODEL'S FINDINGS FOR % FUNDING			2018 Deficit	CHANGE	CONTRIB	FEEES	
Final Plan Year	2038			Recommended Reserve Funding	100%	(227,658)	-266%	(271,506)	-127,107		
2018 Maintenance Fees	76,800	2019 Maint Fees	82,944	Target Reserve Funding Level	50%	(351,552)	-398.28%	(373,476)	-229,077		
2018 Other Income	6,339	2019 Othr Inc	5,424	Minimum Reserve Funding Level	50%	(351,552)	-398%	(373,476)	-229,077		
2018 Operating Expenses	-45,860	2019 Exp	-76,416	EOY 2019 Funding % @ Approved Lev	203.00%		8%	(61,455)	82,944		
2018 Reserve Contribution	37,279	2019 Contributio	11,952	Condition Codes	Source Codes		Source Codes				
Projected Reserves At Start of 2019	475,446	Target Funding L	50%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2019	191.9%	Tgt Ann Contrib	10,741	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(340,811)	FAIR	F	Engineer/Arch Estimate	3	Inflate First Year?	Yes		
Projected Savings Interest	2.0%	App. % Change	8.0%	POOR	P	Cost When Last Done	4				
CAPITAL INVENTORY		NORM	DONE	LAST	CO	NEXT	COST	COST	FUNDING	EOY	
ITEM	ADJUSTMENT	LIFE	LAST	COST	ND	DUE DATE	NOW	SRC	QOMNT	RES	DEFICIT
Asphalt Slurry Seal	2	5	2012			2019	63,508		54,435	54,435	
Contingency - Irrigation	10	9	2000			2019	7,761		7,353	7,353	
Street Lights - Private Roadways - Iner #1		20	2000			2020	120,000		108,000	108,000	
Street Lights - Private Roadways - Iner #2		20	2005			2025	120,000		78,000	305,658	-227,658
2018 End Yr Totals							311,269		247,788	475,446	(227,658)

### RKCA Court Yards

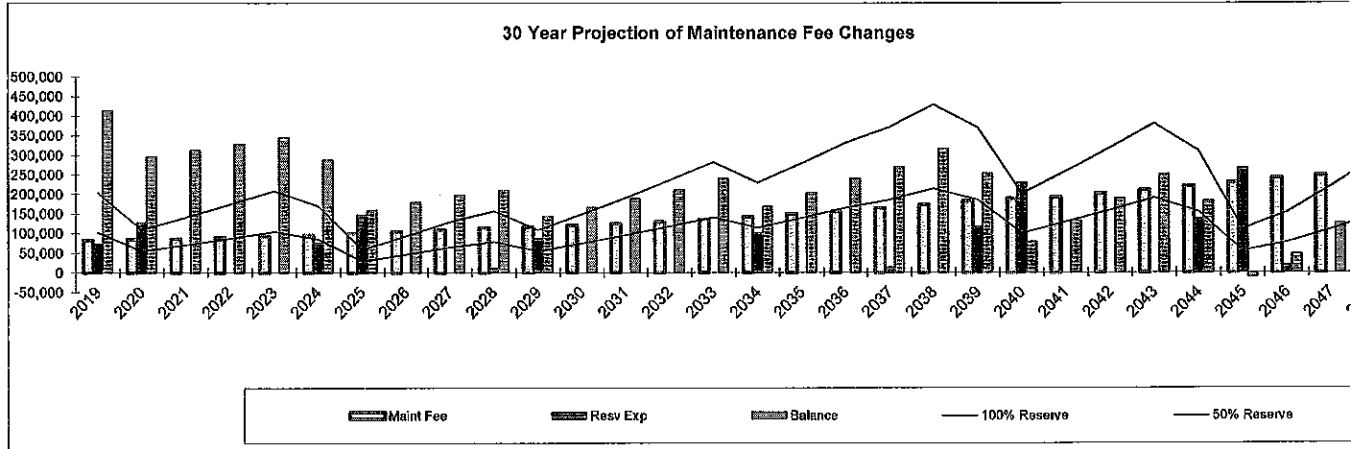
#### Board Approved 2019 Cash Flow Plan

Prepared By: My-Le Barnhart and Hawaiiana Management Company, Ltd

#### Maintenance Fee Plan to Accomplish All Known Improvements and Repairs For Next 30 Years

Assumed Rate of Inflation: 3%

Assumed Savings Interest Rate: 2%



Contingency Reserve Fur

\$0

CY Year	Starting Balance	-Reserve Expense	-Loan Payments	-Operating Expenses	+Maint. Fees	+Other Income	+Interest Income	=Ending Balance	% Maint. Fee Change	Net Reserve Contrib.
2019	475,446	73,407	0	76,416	82,944	5,424	Included	413,991	8.0%	(61,455)
2020	413,991	127,308	0	78,708	84,603	3,600	7,102	303,279	2.0%	(117,814)
2021	303,279	0	0	81,070	86,295	3,600	6,154	318,258	2.0%	8,825
2022	318,258	0	0	83,502	89,747	3,600	6,464	334,566	4.0%	9,845
2023	334,566	0	0	86,007	93,337	3,600	6,801	352,297	4.0%	10,930
2024	352,297	75,832	0	88,587	96,137	3,600	6,399	294,013	3.0%	(64,682)
2025	294,013	147,585	0	91,245	100,944	3,600	4,537	164,265	5.0%	(134,286)
2026	164,265	0	0	93,982	104,981	3,600	3,431	182,295	4.0%	14,599
2027	182,295	0	0	96,802	109,181	3,600	3,806	202,080	4.0%	15,979
2028	202,080	10,430	0	99,706	114,640	3,600	4,123	214,307	5.0%	8,104
2029	214,307	87,910	0	102,697	116,932	3,600	3,585	147,818	2.0%	(70,074)
2030	147,818	0	0	105,778	120,440	3,600	3,139	169,219	3.0%	18,263
2031	169,219	0	0	108,951	124,054	3,600	3,571	191,493	3.0%	18,703
2032	191,493	0	0	112,219	129,016	3,600	4,034	215,923	4.0%	20,396
2033	215,923	0	0	115,586	135,466	3,600	4,553	243,957	5.0%	23,480
2034	243,957	101,912	0	119,054	142,240	3,600	4,128	172,959	5.0%	(75,126)
2035	172,959	0	0	122,625	149,352	3,600	3,762	207,048	5.0%	30,327
2036	207,048	0	0	126,304	155,326	3,600	4,467	244,137	4.0%	32,622
2037	244,137	13,609	0	130,093	164,645	3,600	5,128	273,808	6.0%	24,543
2038	273,808	0	0	133,996	172,878	3,600	5,901	322,191	5.0%	42,482
2039	322,191	118,144	0	138,016	183,250	3,600	5,751	258,632	6.0%	(69,309)
2040	258,632	229,932	0	142,156	188,748	3,600	3,375	82,267	3.0%	(179,740)
2041	82,267	0	0	146,421	192,523	3,600	2,142	134,111	2.0%	49,702
2042	134,111	0	0	150,814	202,149	3,600	3,232	192,278	5.0%	54,935
2043	192,278	0	0	155,338	210,235	3,600	4,431	255,206	4.0%	58,497
2044	255,206	136,961	0	159,998	220,747	3,600	4,378	186,971	5.0%	(72,613)
2045	186,971	266,555	0	164,798	229,576	3,600	1,758	(9,448)	4.0%	(198,177)
2046	(9,448)	17,757	0	169,742	241,055	3,600	383	48,091	5.0%	57,156
2047	48,091	0	0	174,834	248,287	3,600	1,732	126,876	3.0%	77,053
2048	126,876	0	0	180,079	253,253	3,600	3,305	206,955	2.0%	76,773