

Hawaiiana Management Company, Ltd

2019 Monthly Cash Operating Budget For

**RKCA Site 6 & 7**

Approved by Board of Directors on October 10, 2018

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	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	5,840	70,083
INVESTMENT INTEREST	35	35	35	35	35	35	35	35	35	35	35	35	420
CHECKING INTEREST	1	1	1	1	1	1	1	1	1	1	1	1	12
LATE CHARGES	200	200	200	200	200	200	200	200	200	200	200	200	2,400
<b>TOTAL REVENUE</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>6,076</b>	<b>72,915</b>

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	357	357	357	357	357	357	357	357	357	357	357	357	4,280
<b>TOTAL UTILITIES</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>357</b>	<b>4,280</b>

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS - TREE LANDSCAPING	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	31,200
GROUNDS - TREE TRIMMING		11,500						11,500					23,000
ELECTRICAL/LIGHTING	175	175	175	175	175	175	175	175	175	175	175	175	2,100
<b>TOTAL MAINTENANCE</b>	<b>2,775</b>	<b>14,275</b>	<b>2,775</b>	<b>2,775</b>	<b>2,775</b>	<b>2,775</b>	<b>2,775</b>	<b>14,275</b>	<b>2,775</b>	<b>2,775</b>	<b>2,775</b>	<b>2,775</b>	<b>56,300</b>

Approved by Board of Directors on October 10, 2018

DESCRIPTION

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

TOTAL OP EXPENSE	3,132	14,632	3,132	3,132	3,132	3,132	3,132	14,632	3,132	3,132	3,132	3,132	60,580
LOAN PAYMENTS													
TRANSFER TO RESERVES	1,028	1,028	1,028	1,028	1,028	1,028	1,028	1,028	1,028	1,028	1,028	1,028	12,336

**RKCA SITE 6 & 7 YEAR 2019 RESERVE PROJECTS AS OF OCTOBER 10, 2018**

**COST NOW and NORM LIFE values are best estimates by Hawaiiana 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%	(54,545)	-80%	(101,134)	13,053		
2018 Maintenance Fees	66,611	2019 Maint Fees	70,083	Target Reserve Funding Level	50%	(120,327)	-144.19%	(143,621)	-29,435		
2018 Other Income	3,509	2019 Othr Inc	2,832	Minimum Reserve Funding Level	50%	(120,327)	-144%	(143,621)	-29,435		
2018 Operating Expenses	-51,207	2019 Exp	-60,580	EOY 2019 Funding % @ Approved Lev	167.11%		5%	(44,103)	70,083		
2018 Reserve Contribution	18,913	2019 Contribution	12,336	Condition Codes	Source Codes		Source Codes				
Projected Reserves At Start of 2019	186,109	Target Funding L	50%	EXCELNT	E Contractor Proposal	1	Cost at Similar Project		5		
Projected Reserve % at Start of 2019	141.5%	Tgt Ann Contrib	5,489	GOOD	G Contractor Estimate	2	Statistical Guideline		6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(114,838)	FAIR	F Engineer/Arch Estimate	3	Inflate First Year?		Yes		
Projected Savings Interest	2.0%	App. % Change	5.2%	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	4	3	2012			2019	50,073		42,920	42,920	
Contingency - Irrigation	10	5	2004			2019	4,722		4,407	4,407	
Street Lights - Private Roadways - Incr #1	8	20	1994			2022	50,000		42,857	42,857	
Street Lights - Private Roadways - Incr #2	9	20	1994			2023	50,000		41,379	95,925	-54,545
2018 End Yr Totals							154,795		131,563	186,109	(54,545)

RKCA Site 6 & 7

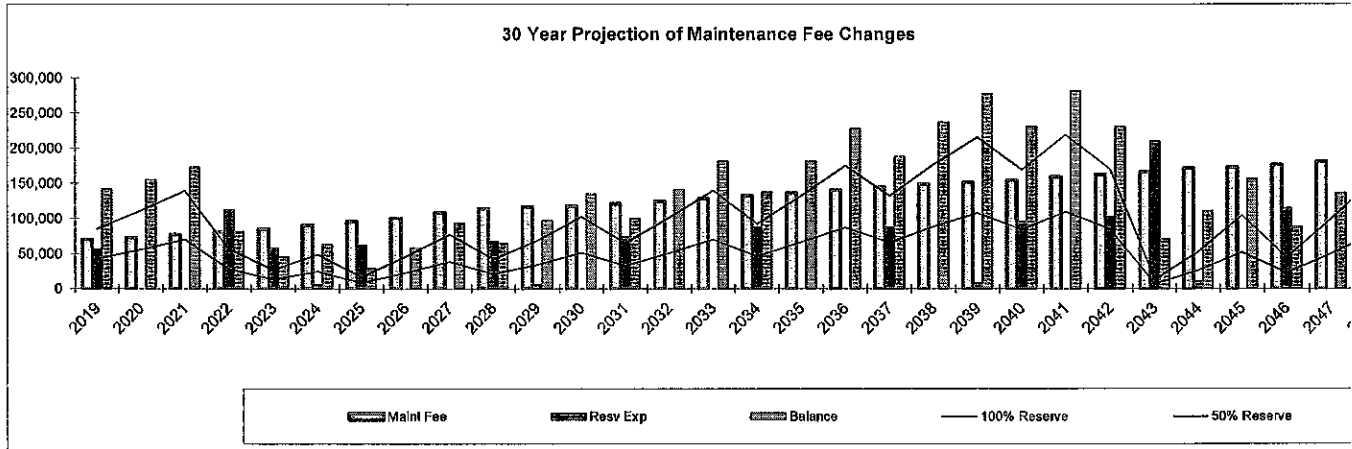
Board Approved 2019 Cash Flow Plan

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	186,109	56,439	0	60,580	70,083	2,832	Included	142,006	5.2%	(44,103)
2020	142,006	0	0	62,397	72,887	2,400	2,969	157,864	4.0%	12,890
2021	157,864	0	0	64,269	77,260	2,400	3,311	176,567	6.0%	15,391
2022	176,567	112,632	0	66,197	81,123	2,400	2,578	83,839	5.0%	(95,306)
2023	83,839	57,964	0	68,183	85,179	2,400	1,291	46,563	5.0%	(38,568)
2024	46,563	5,639	0	70,228	90,290	2,400	1,099	64,485	6.0%	16,823
2025	64,485	61,583	0	72,335	95,707	2,400	932	29,605	6.0%	(35,811)
2026	29,605	0	0	74,505	100,493	2,400	876	58,869	5.0%	28,387
2027	58,869	0	0	76,740	108,532	2,400	1,519	94,580	8.0%	34,192
2028	94,580	67,293	0	79,043	113,959	2,400	1,592	66,195	5.0%	(29,977)
2029	66,195	6,537	0	81,414	116,238	2,400	1,631	98,512	2.0%	30,687
2030	98,512	0	0	83,856	117,400	2,400	2,330	136,786	1.0%	35,944
2031	136,786	73,533	0	86,372	120,922	2,400	2,370	102,573	3.0%	(36,583)
2032	102,573	0	0	88,963	124,550	2,400	2,431	142,991	3.0%	37,987
2033	142,991	0	0	91,632	128,286	2,400	3,250	185,296	3.0%	39,054
2034	185,296	87,929	0	94,381	132,135	2,400	3,228	140,749	3.0%	(47,775)
2035	140,749	0	0	97,212	136,099	2,400	3,228	185,263	3.0%	41,287
2036	185,263	0	0	100,129	140,182	2,400	4,130	231,846	3.0%	42,453
2037	231,846	87,802	0	103,133	144,388	2,400	4,195	191,895	3.0%	(44,147)
2038	191,895	0	0	106,227	148,719	2,400	4,287	241,074	3.0%	44,892
2039	241,074	8,785	0	109,413	151,694	2,400	5,180	282,149	2.0%	35,895
2040	282,149	95,944	0	112,696	154,727	2,400	5,128	235,765	2.0%	(51,513)
2041	235,765	0	0	116,077	159,369	2,400	5,172	286,629	3.0%	45,692
2042	286,629	101,639	0	119,559	162,557	2,400	5,170	235,558	2.0%	(56,241)
2043	235,558	209,530	0	123,146	165,808	2,400	3,066	74,157	2.0%	(164,468)
2044	74,157	10,184	0	126,840	170,782	2,400	1,845	112,159	3.0%	36,158
2045	112,159	0	0	130,645	172,490	2,400	2,686	159,089	1.0%	44,244
2046	159,089	114,563	0	134,565	175,940	2,400	2,474	90,775	2.0%	(70,788)
2047	90,775	0	0	138,602	181,218	2,400	2,266	138,056	3.0%	45,016
2048	138,056	0	0	142,760	184,842	2,400	3,206	185,745	2.0%	44,482