

Hawaiiana Management Company, Ltd

2018 Monthly Cash Operating Budget For

RCKA

Approved by Board of Directors on October 11, 2017

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DESCRIPTION REVENUE	JAN 2018	FEB 2018	MAR 2018	APR 2018	MAY 2018	JUNE 2018	JULY 2018	AUG 2018	SEPT 2018	OCT 2018	NOV 2018	DEC 2018	ANNUAL TOTAL
MAINTENANCE FEES	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	1,087,956
LEGAL FEE REIMB	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
INVESTMENT INTEREST	490	490	490	490	490	490	490	490	490	490	490	490	5,880
CHECKING INTEREST	10	10	10	10	10	10	10	10	10	10	10	10	120
LATE CHARGES	500	500	500	500	500	500	500	500	500	500	500	500	6,000
OTHER TAX RCPTS-KEYS	50	50	50	50	50	50	50	50	50	50	50	50	600
DESIGN REVIEW FEE	200	200	200	200	200	200	200	200	200	200	200	200	2,400
RULE VIOLATION FINES	50	50	50	50	50	50	50	50	50	50	50	50	600
COMMUNITY CENTER-SPEC DUTY	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
COMMUNITY CENTER REVENUE	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
TOTAL REVENUE	101,463	101,463	101,463	101,463	101,463	101,463	101,463	101,463	101,463	101,463	101,463	101,463	1,217,556

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	679	679	679	679	679	679	679	679	679	679	679	679	8,148
COMMUNITY CENTER-ELECTRIC	789	789	789	789	789	789	789	789	789	789	789	789	9,468
WATER	18,387	18,387	18,387	18,387	18,387	18,387	18,387	18,387	18,387	18,387	18,387	18,387	220,644
SEWER	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	71,280
TELEPHONE	348	348	348	348	348	348	348	348	348	348	348	348	4,176
TOTAL UTILITIES	26,143	26,143	26,143	26,143	26,143	26,143	26,143	26,143	26,143	26,143	26,143	26,143	313,716

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
CONTRACT SVCS-GENERAL-COVENANT	2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	25,140
CONTRACT-A/C MAINT	10	10	10	10	10	10	10	10	10	10	10	10	120
COMMUNITY CENTER-JANITORIAL	500	500	500	500	500	500	500	500	500	500	500	500	6,000
CONTRACT-CLNG SVCS-JANITORIAL	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	14,760
CONTRACT-PEST CONTROL	120	120	120	120	120	120	120	120	120	120	120	120	1,440
SECURITY SVCS	950	950	950	950	950	950	950	950	950	950	950	950	11,400
FIRE SYSTEM-GENERAL							530						530
CONTRACT-BLDG MANAGER	600	600	600	600	600	600	600	600	600	600	600	600	7,200
GROUNDS-LANDSCAPING	21,350	21,350	21,350	21,350	21,350	21,350	21,350	21,350	21,350	21,350	21,350	21,350	256,200
GROUNDS-TREE TRIMMING	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
GROUNDS-EQUIPMENT	350	350	350	350	350	350	350	350	350	350	350	350	4,200
GROUNDS-REPAIRS	200	200	200	200	200	200	200	200	200	200	200	200	2,400
GROUNDS-IRRIGATION	250	250	250	250	250	250	250	250	250	250	250	250	3,000
GROUNDS-SUPPLIES	250	250	250	250	250	250	250	250	250	250	250	250	3,000
COMMUNITY CENTER-GROUNDS	475	475	475	475	475	475	475	475	475	475	475	475	5,700
ELECTRICAL-LIGHTING, BULBS	125	125	125	125	125	125	125	125	125	125	125	125	1,500
ELECTRICAL-REPAIRS	30	30	30	30	30	30	30	30	30	30	30	30	360
PLUMBING	500	500	500	500	500	500	500	500	500	500	500	500	6,000
COMMUNITY CENTER-REFUSE	300	300	300	300	300	300	300	300	300	300	300	300	3,600
SECURITY EQUIPMENT-GENERAL	200	200	200	200	200	200	200	200	200	200	200	200	2,400
SECURITY EQUIP-LOCKS & KEYS	200	200	200	200	200	200	200	200	200	200	200	200	2,400
SECURITY EQUIP-GATES			3,630										3,630
FIRE SYSTEMS	75	75	75	75	75	75	75	75	75	75	75	75	900
COMMUNITY CENTER-CUSTODIAL	100	100	100	100	100	100	100	100	100	100	100	100	1,200
BLDG MAINT-RAILIGS/FENCE	200	200	200	200	200	200	200	200	200	200	200	200	2,400
BUILDING-DOOR & GLASS REPAIRS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
BUILDING-VANDALISM	100	100	100	100	100	100	100	100	100	100	100	100	1,200
PRESSUR WASHER-MAINT	100	100	100	100	100	100	100	100	100	100	100	100	1,200
COMMUNITY CENTER APPLIANCE REPAIR	10	10	10	10	10	10	10	10	10	10	10	10	120
TOTAL MAINTENANCE	35,420	35,420	39,050	35,420	35,420	35,420	35,950	35,420	35,420	35,420	35,420	35,420	429,200

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DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
PROFESSIONAL SVCS	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	TOTAL
ADMIN SUPPLIES & SVCS	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	44,100
ASSOCIATION ADMIN EXPENSE	550	550	550	550	550	550	550	550	550	550	550	550	6,600
OFFICE SUPPLIES-POSTAGE	50	50	50	50	50	50	50	50	50	50	50	50	600
OFFICE SUPPLIES-COPYING ASSOC	200	200	200	200	200	200	200	200	200	200	200	200	2,400
EDUCATION EXPENSE	100	100	100	100	100	100	100	100	100	100	100	100	1,200
MANAGEMENT SRVCS	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	46,986
MANAGEMENT SVCS-RECOVERY	25	25	25	25	25	25	25	25	25	25	25	25	300
AUDIT	2,100												2,100
LEGAL FEES	500	500	500	500	500	500	500	500	500	500	500	500	6,000
LEGAL FEES/CHG BACK OWNERS	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	114,000
CONSULTING FEES	100	100	100	100	100	100	100	100	100	100	100	100	1,200
CONSULTING FEES-DESIGN COMMITTEE	175	175	175	175	175	175	175	175	175	175	175	175	2,100
SPEC DUTY OFFICERS-COMM CENTER	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
COMMUNITY EVENTS	200	200	200	200	200	200	200	200	200	200	200	200	2,400
COMPUTER EXPENSE	185	185	185	185	185	185	185	185	185	185	185	185	2,220
TOTAL PROF. SERVICES	22,276	20,176	20,176	20,176	20,176	20,176	20,176	20,176	20,176	20,176	20,176	20,176	244,206

PAYROLL & BENEFITS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
P/R - MANAGER	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	6,615	79,380
P/R - OFFICE	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	2,999	35,988
WORKERS COMP		5,500											5,500
TDI	83			83			83			83			330
HEALTH CARE	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	14,544
PAYROLL TAXES	728	728	728	728	728	728	728	728	728	728	728	728	8,736
PAYROLL PREP	169	169	169	169	169	169	169	169	169	169	169	169	2,028
TOTAL P/R & BENEFITS	11,806	17,223	11,723	11,806	11,723	11,723	11,806	11,723	11,723	11,806	11,723	11,723	146,506

OTHER EXPENSES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
INSURANCE PROPERTY	1,228	1,228	1,228	1,228	1,228	1,228		6,975	1,228	1,228	1,228	1,228	19,255
D AND O INS							5,760						5,760
INSURANCE-UMBRELLA							5,800						5,800
MEETING EXPENSE-MONTHLY	50	50	50	50	50	50	50	50	50	50	50	50	600
MEETING EXPENSE-ANNUAL		2,500											2,500
TOTAL OTHER EXP.	1,278	3,778	1,278	1,278	1,278	1,278	11,610	7,025	1,278	1,278	1,278	1,278	33,914

TOTAL OP EXPENSE	96,922	102,739	98,370	94,822	94,740	94,740	105,684	100,487	94,740	94,822	94,740	94,740	1,167,543
LOAN PAYMENTS													
TRANSFER TO RESERVES	4,541	-1,276	3,093	6,641	6,723	6,723	-4,221	976	6,723	6,641	6,723	6,723	50,013

RCKA YEAR 2018 RESERVE PROJECTS AS OF OCTOBER 11, 2017

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	2018	Reference Year	2017	THE MODEL'S FINDINGS FOR % FUNDING			2017 Deficit	CHANGE	CONTRIB	FEES	
Final Plan Year	2037			Recommended Reserve Funding	100%	(1,770,271)	-163%	(1,793,159)	-687,886		
2017 Maintenance Fees	1,087,956	2018 Maint Fees	1,087,956	Target Reserve Funding Level	60%	(1,928,119)	-176.89%	(1,941,852)	-836,579		
2017 Other Income	88,271	2018 Othr Inc	129,600	Minimum Reserve Funding Level	50%	(1,967,581)	-180%	(1,979,025)	-873,752		
2017 Operating Expenses	-703,372	2018 Exp	-1,167,543	EOY 2018 Funding % @ Approved Lev	577.72%			(17,317)	1,087,956		
2017 Reserve Contribution	472,855	2018 Contributio	50,013	Condition Codes	Source Codes			Source Codes			
Projected Reserves At Start of 2018	2,164,891	Target Funding I	60%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2018	548.6%	Tgt Ann Contrib	25,077	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(1,903,042)	FAIR	F	Engineer/Arch Estimate	3	Inflate First Year?	Yes		
Projected Savings Interest	2.0%	App. % Change		POOR	P	Cost When Last Done	4				
CAPITAL INVENTORY											
ITEM	ADJUSTMENT	NORM LIFE	DONE LAST	LAST COST	CO ND	NEXT DUE DATE	COST NOW	COST SRC	FUNDING RQmnt	EOY RES	DEFICIT
Tennis Court Surface	8	7	2003			2018	25,000		23,333	23,333	
Fitness Equipment		15	2003			2018	17,809		16,622	16,622	
Basketball/Volleyball Court Surface	8	7	2003			2018	11,560		10,789	10,789	
Parking Lot Sealcoat - Park	9	6	2003			2018	11,000		10,267	10,267	
Windscreens - Tennis Courts		7	2012			2019	7,049		5,035	5,035	
Landscaping Renovations		7	2013			2020	21,730		12,417	12,417	
Audio Visual Equipment		10	2011			2021	28,000		16,800	16,800	
Community Center Ceiling Fans		10	2011			2021	6,500		3,900	3,900	
Community Center - Painting	1	10	2011			2022	30,000		16,364	16,364	
Chain Link Fence (6') Park		20	2003			2023	103,410		72,387	72,387	
Chain Link fence (10') - Park		20	2003			2023	63,808		44,666	44,666	
PVC Fencing (6') - Park		20	2003			2023	38,239		26,767	26,767	
Fitness Equipment - Rubber Surface		20	2003			2023	28,680		20,076	20,076	
Comfort Station - Painting		8	2016			2024	16,300		2,038	2,038	
Tot Lot	10	10	2005			2025	13,000		7,800	7,800	
Backboard - Tennis Court		10	2015			2025	3,400		680	680	
Community Center Bathroom Tile		15	2011			2026	26,000		10,400	10,400	
Community Center Roll Up Door		15	2011			2026	13,500		5,400	5,400	
Concrete Picnic Tables - Park		25	2003			2028	37,165		20,812	20,812	
Community Center Sliding Glass Doors		20	2011			2031	32,000		9,600	9,600	
Community Center Light Fixtures		20	2011			2031	31,000		9,300	9,300	
Community Center Windows		20	2011			2031	5,000		1,500	1,500	
Comfort Station - Roof		30	2002			2032	12,274		6,137	6,137	
Community Center Parking Lot Lighting		30	2003			2033	14,000		6,533	6,533	
Community Center Roof		25	2011			2036	30,000		7,200	7,200	
Community Center Appliances		25	2011			2036	14,000		3,360	3,360	
Computer - Office/Furniture		20	2016			2036	7,000		350	350	
Tennis Court - Awning	10	10	2016			2036	5,000		250	250	
Community Center Entry Doors		30	2011			2041	3,500		700	700	
Concrete Wall - Kunia Road		50	2002			2052	77,125		23,138	1,793,408	-1,770,271
2017 End Yr Totals							733,049		394,620	2,164,891	(1,770,271)

RCKA

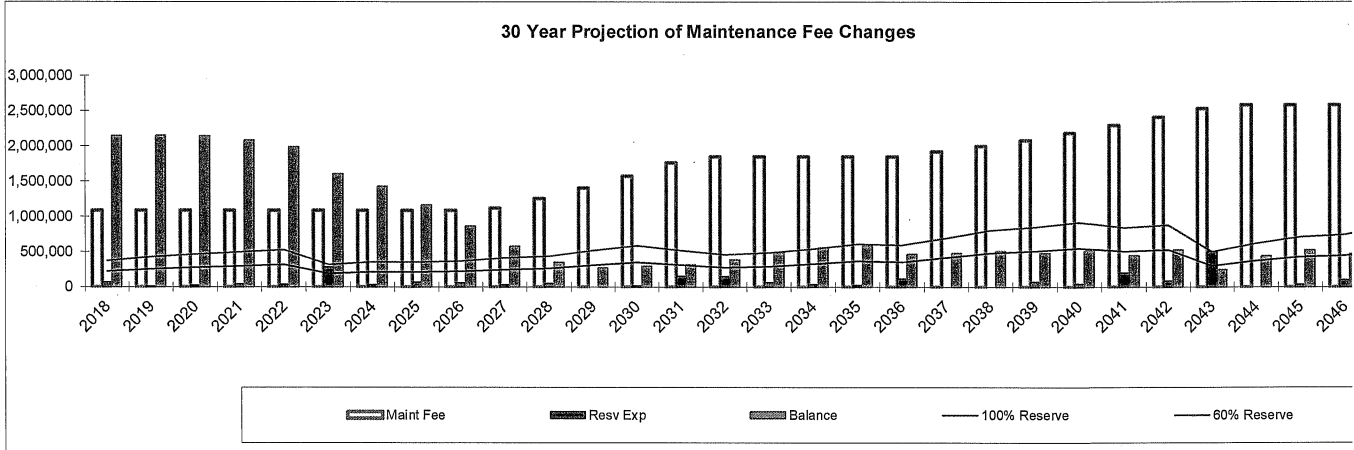
Board Approved 2018 Cash Flow Plan

Prepared By: Susan DeCorte 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%



CY	Starting Balance	-Reserve Expense	-Loan Payments	-Operating Expenses	+Maint. Fees	+Other Income	+Interest Income	=Ending Balance	% Maint. Fee Change	Net Reserve Contrib.
2018	2,164,891	67,330	0	1,167,543	1,087,956	129,600	Included	2,147,574	0.0%	(17,317)
2019	2,147,574	7,478	0	1,202,569	1,087,956	123,600	42,967	2,192,050	0.0%	1,509
2020	2,192,050	23,745	0	1,238,646	1,087,956	123,600	43,333	2,184,547	0.0%	(50,835)
2021	2,184,547	38,830	0	1,275,806	1,087,956	123,600	42,660	2,124,127	0.0%	(103,080)
2022	2,124,127	34,778	0	1,314,080	1,087,956	123,600	41,110	2,027,935	0.0%	(137,302)
2023	2,027,935	279,571	0	1,353,502	1,087,956	123,600	36,344	1,642,761	0.0%	(421,517)
2024	1,642,761	33,576	0	1,394,107	1,087,956	123,600	30,694	1,457,328	0.0%	(216,127)
2025	1,457,328	67,088	0	1,435,931	1,087,956	123,600	26,232	1,192,097	0.0%	(291,463)
2026	1,192,097	60,735	0	1,479,009	1,087,956	123,600	20,560	884,470	0.0%	(328,188)
2027	884,470	29,203	0	1,523,379	1,120,595	123,600	14,606	590,688	3.0%	(308,387)
2028	590,688	51,445	0	1,569,080	1,255,066	123,600	9,395	358,224	12.0%	(241,859)
2029	358,224	0	0	1,616,153	1,405,674	123,600	6,296	277,641	12.0%	(86,879)
2030	277,641	16,154	0	1,664,637	1,574,355	123,600	5,724	300,530	12.0%	17,164
2031	300,530	155,040	0	1,714,576	1,763,277	123,600	6,183	323,974	12.0%	17,261
2032	323,974	148,215	0	1,766,013	1,851,441	123,600	7,088	391,875	5.0%	60,813
2033	391,875	62,355	0	1,818,994	1,851,441	123,600	8,774	494,341	0.0%	93,692
2034	494,341	35,916	0	1,873,564	1,851,441	123,600	10,542	570,445	0.0%	65,562
2035	570,445	27,920	0	1,929,771	1,851,441	123,600	11,582	599,378	0.0%	17,351
2036	599,378	117,486	0	1,987,664	1,851,441	123,600	10,686	479,956	0.0%	(130,108)
2037	479,956	0	0	2,047,294	1,925,499	123,600	9,617	491,379	4.0%	1,805
2038	491,379	0	0	2,108,712	2,002,519	123,600	10,002	518,787	4.0%	17,406
2039	518,787	70,052	0	2,171,974	2,082,620	123,600	10,018	492,998	4.0%	(35,806)
2040	492,998	46,081	0	2,237,133	2,186,751	123,600	10,131	530,266	5.0%	27,137
2041	530,266	201,712	0	2,304,247	2,296,088	123,600	9,743	453,738	5.0%	(86,271)
2042	453,738	85,845	0	2,373,374	2,410,893	123,600	9,827	538,839	5.0%	75,273
2043	538,839	504,936	0	2,444,576	2,531,437	123,600	7,832	252,196	5.0%	(294,474)
2044	252,196	0	0	2,517,913	2,582,066	123,600	6,921	446,871	2.0%	187,753
2045	446,871	37,523	0	2,593,450	2,582,066	123,600	9,684	531,248	0.0%	74,693
2046	531,248	97,938	0	2,671,254	2,582,066	123,600	9,990	477,711	0.0%	(63,526)
2047	477,711	17,109	0	2,751,391	2,633,707	123,600	9,442	475,961	2.0%	(11,193)