

Hawaiiana Management Company, Ltd

2018 Monthly Cash Operating Budget For

RCKA Site 299

Approved by Board of Directors on October 11, 2017

Page 2

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
PRODUCT FEES	23,920	23,920	23,920	23,920	23,920	23,920	23,920	23,920	23,920	23,920	23,920	23,920	287,044
INVESTMENT INTEREST	30	30	30	30	30	30	30	30	30	30	30	30	360
CHECKING INTEREST	1	1	1	1	1	1	1	1	1	1	1	1	12
LATE CHARGES	300	300	300	300	300	300	300	300	300	300	300	300	3,600
TOTAL REVENUE	24,251	24,251	24,251	24,251	24,251	24,251	24,251	24,251	24,251	24,251	24,251	24,251	291,016

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	151	151	151	151	151	151	151	151	151	151	151	151	1,812
WATER	5,771	5,771	5,771	5,771	5,771	5,771	5,771	5,771	5,771	5,771	5,771	5,771	69,252
TOTAL UTILITIES	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	71,064

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS - LANDSCAPING	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	192,000
GROUNDS - TREE TRIMMING	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200
GROUNDS-REPAIRS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
GROUNDS-IRRIGATION	150	150	150	150	150	150	150	150	150	150	150	150	1,800
PLUMBING	150	150	150	150	150	150	150	150	150	150	150	150	1,800
TOTAL MAINTENANCE	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	210,000

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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
LEGAL FEES GENERAL	100	100	100	100	100	100	100	100	100	100	100	100	1,200
TOTAL PROF. SERVICES	100	100	100	100	100	100	100	100	100	100	100	100	1,200

OTHER EXPENSES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
MISCELLANEOUS EXPENSE	30	30	30	30	30	30	30	30	30	30	30	30	360
TOTAL OTHER EXP.	30	30	30	30	30	30	30	30	30	30	30	30	360

TOTAL OP EXPENSE	23,552	23,552	23,552	23,552	23,552	23,552	23,552	23,552	23,552	23,552	23,552	23,552	282,624
LOAN PAYMENTS													
TRANSFER TO RESERVES	699	699	699	699	699	699	699	699	699	699	699	699	8,392

RCKA SITE 299 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	FEEES		
Final Plan Year	2037			Recommended Reserve Funding	100%	(187,815)	-66%	(190,199)	95,663		
2017 Maintenance Fees	278,694	2018 Maint Fees	287,044	Target Reserve Funding Level	60%	(196,847)	-68.57%	(198,278)	87,584		
2017 Other Income	2,252	2018 Othr Inc	3,972	Minimum Reserve Funding Level	50%	(199,105)	-69%	(200,297)	85,565		
2017 Operating Expenses	-152,884	2018 Exp	-282,624	EOY 2018 Funding % @ Approved Lev	1047.62%		3%	1,182	287,044		
2017 Reserve Contribution	128,062	2018 Contributio	8,392	Condition Codes		Source Codes		Source Codes			
Projected Reserves At Start of 2018	210,395	Target Funding I	60%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2018	931.8%	Tgt Ann Contrib	2,417	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(194,430)	FAIR	F	Engineer/Arch Estimate	3	Inflate First Year?	Yes		
Projected Savings Interest	2.0%	App. % Change	3.0%	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	ROMNT	RES	DEFICIT
Wrought Iron Fence Painting	3	3	2012	7000		2018	7,000		5,833	5,833	
Wrough Iron Fencing		11	2012			2023	27,000		12,273	12,273	
Contingency - Irrigation		20	2006			2026	8,134		4,474	192,289	-187,815
2017 End Yr Totals							42,134		22,580	210,395	(187,815)

RCKA Site 299

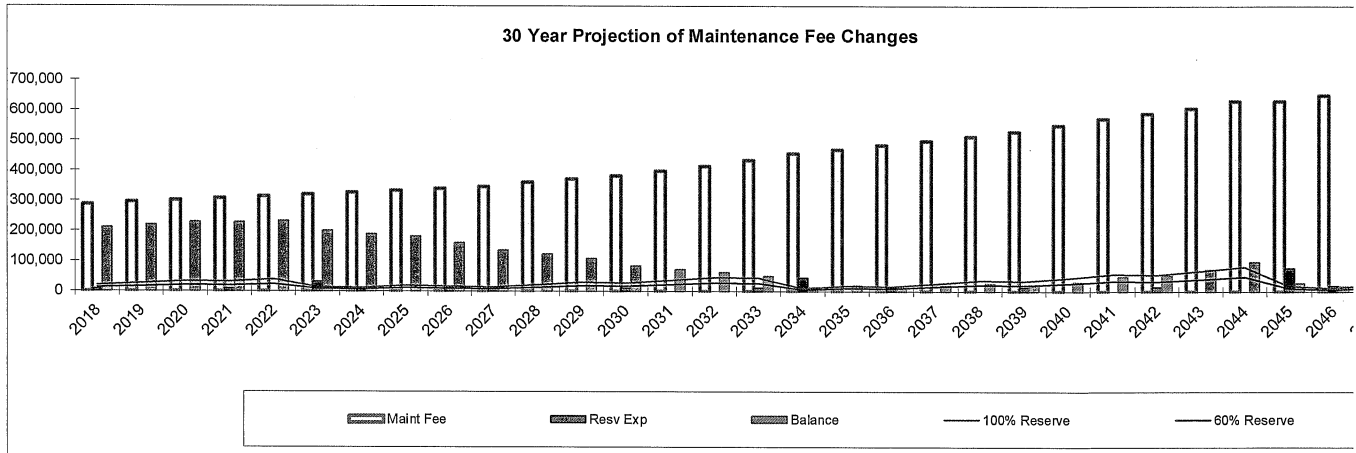
Board Approved 2018 Cash Flow Plan

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%



Contingency Reserve Fur S0

CY	Starting Balance	-Reserve Expense	-Loan Payments	-Operating Expenses	+Maint. Fees	+Other Income	+Interest Income	=Ending Balance	% Maint. Fee Change	Net Reserve Contrib.
2018	210,395	7,210	0	282,624	287,044	3,972	Included	211,577	3.0%	1,182
2019	211,577	0	0	291,103	295,655	3,600	4,313	224,042	3.0%	8,152
2020	224,042	0	0	299,836	301,568	3,600	4,534	233,908	2.0%	5,332
2021	233,908	7,879	0	308,831	307,599	3,600	4,623	233,021	2.0%	(5,511)
2022	233,021	0	0	318,096	313,751	3,600	4,653	236,929	2.0%	(745)
2023	236,929	32,239	0	327,639	320,026	3,600	4,376	205,054	2.0%	(36,251)
2024	205,054	8,610	0	337,468	326,427	3,600	3,941	192,943	2.0%	(16,051)
2025	192,943	0	0	347,592	332,955	3,600	3,749	185,655	2.0%	(11,036)
2026	185,655	10,613	0	358,020	339,614	3,600	3,459	163,696	2.0%	(25,418)
2027	163,696	9,408	0	368,760	346,407	3,600	2,992	138,527	2.0%	(28,161)
2028	138,527	0	0	379,823	360,263	3,600	2,611	125,178	4.0%	(15,960)
2029	125,178	0	0	391,218	371,071	3,600	2,338	110,969	3.0%	(16,547)
2030	110,969	10,280	0	402,954	382,203	3,600	1,945	85,483	3.0%	(27,431)
2031	85,483	0	0	415,043	397,491	3,600	1,570	73,102	4.0%	(13,952)
2032	73,102	0	0	427,494	413,391	3,600	1,357	63,955	4.0%	(10,503)
2033	63,955	11,233	0	440,319	434,060	3,600	1,140	51,204	5.0%	(13,892)
2034	51,204	44,626	0	453,529	455,763	3,600	636	13,049	5.0%	(38,791)
2035	13,049	0	0	467,134	469,436	3,600	320	19,271	3.0%	5,902
2036	19,271	12,275	0	481,148	483,519	3,600	322	13,289	3.0%	(6,304)
2037	13,289	0	0	495,583	498,025	3,600	326	19,658	3.0%	6,042
2038	19,658	0	0	510,450	512,966	3,600	454	26,227	3.0%	6,115
2039	26,227	13,413	0	525,764	528,355	3,600	452	19,457	3.0%	(7,222)
2040	19,457	0	0	541,537	549,489	3,600	505	31,514	4.0%	11,552
2041	31,514	0	0	557,783	571,468	3,600	803	49,603	4.0%	17,286
2042	49,603	14,657	0	574,516	588,613	3,600	1,022	53,664	3.0%	3,039
2043	53,664	0	0	591,752	606,271	3,600	1,254	73,038	3.0%	18,119
2044	73,038	0	0	609,504	630,522	3,600	1,707	99,362	4.0%	24,617
2045	99,362	77,789	0	627,790	630,522	3,600	1,273	29,178	0.0%	(71,457)
2046	29,178	19,168	0	646,623	649,437	3,600	456	16,880	3.0%	(12,754)
2047	16,880	0	0	666,022	662,426	3,600	338	17,222	2.0%	4