

Hawaiiana Management Company, Ltd

2017 Monthly Cash Operating Budget For

RKCA Site 299

Approved by Board of Directors on October 26, 2016

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DESCRIPTION REVENUE	JAN 2017	FEB 2017	MAR 2017	APR 2017	MAY 2017	JUNE 2017	JULY 2017	AUG 2017	SEPT 2017	OCT 2017	NOV 2017	DEC 2017	ANNUAL TOTAL
PRODUCT FEES	23,224	23,224	23,224	23,224	23,224	23,224	23,224	23,224	23,224	23,224	23,224	23,224	278,694
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	23,555	23,555	23,555	23,555	23,555	23,555	23,555	23,555	23,555	23,555	23,555	23,555	282,666

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	170	170	170	170	170	170	170	170	170	170	170	170	2,040
WATER	6,179	6,179	6,179	6,179	6,179	6,179	6,179	6,179	6,179	6,179	6,179	6,179	74,148
TOTAL UTILITIES	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	76,188

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS-LANDSCAPING	15,300	15,300	15,300	15,300	15,300	15,300	15,300	15,300	15,300	15,300	15,300	15,300	183,600
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	125	125	125	125	125	125	125	125	125	125	125	125	1,500
PLUMBING	150	150	150	150	150	150	150	150	150	150	150	150	1,800
TOTAL MAINTENANCE	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	201,300

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DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
PROFESSIONAL SVCS	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	TOTAL
LEGAL FEES GENERAL	400	400	400	400	400	400	400	400	400	400	400	400	4,800
TOTAL PROF. SERVICES	400	400	400	400	400	400	400	400	400	400	400	400	4,800
TOTAL OP EXPENSE	23,524	23,524	23,524	23,524	23,524	23,524	23,524	23,524	23,524	23,524	23,524	23,524	282,288
LOAN PAYMENTS													
TRANSFER TO RESERVES	94			94			94			94			378

RKCA SITE 299 YEAR 2017 RESERVE PROJECTS AS OF OCTOBER 26, 2016

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 - COMPONENT METHOD					M. FEE	RESERVE.	MAINT.
First Plan Year - Calendar	2017	Reference Year	2016	THE MODEL'S FINDINGS FOR % FUNDING			2016 Deficit	CHANGE	CONTRIB	FEEES	
Final Plan Year	2036			Recommended Reserve Funding	100%	(190,275)	-67%	(192,511)	93,015		
2016 Maintenance Fees	278,694	2017 Maint Fees	278,694	Target Reserve Funding Level	60%	(198,069)	-69.10%	(199,411)	86,115		
2016 Other Income	4,155	2017 Othr Inc	3,972	Minimum Reserve Funding Level	50%	(200,017)	-70%	(201,135)	84,391		
2016 Operating Expenses	-180,100	2017 Exp	-282,288	EOY 2017 Funding % @ Approved Lev	1176.47%		0%	(6,832)	278,694		
2016 Reserve Contribution	102,749	2017 Contributio	378	Condition Codes		Source Codes		Source Codes			
Projected Reserves At Start of 2017	209,760	Target Funding I	60%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2017	1076.5%	Tgt Ann Contrib	2,557	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(195,512)	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 COST	LAST COST	CO ND	NEXT DUE DATE	COST NOW	COST SRC	FUNDING RQMNT	EOY RES	DEFICIT
Wrought Iron Fence Painting	2	3	2012	7000		2017	7,000		5,600	5,600	
Wrough Iron Fencing		11	2012			2023	27,000		9,818	9,818	
Contingency - Irrigation		20	2006			2026	8,134		4,067	194,342	-190,275
2016 End Yr Totals							42,134		19,485	209,760	(190,275)

RKCA Site 299

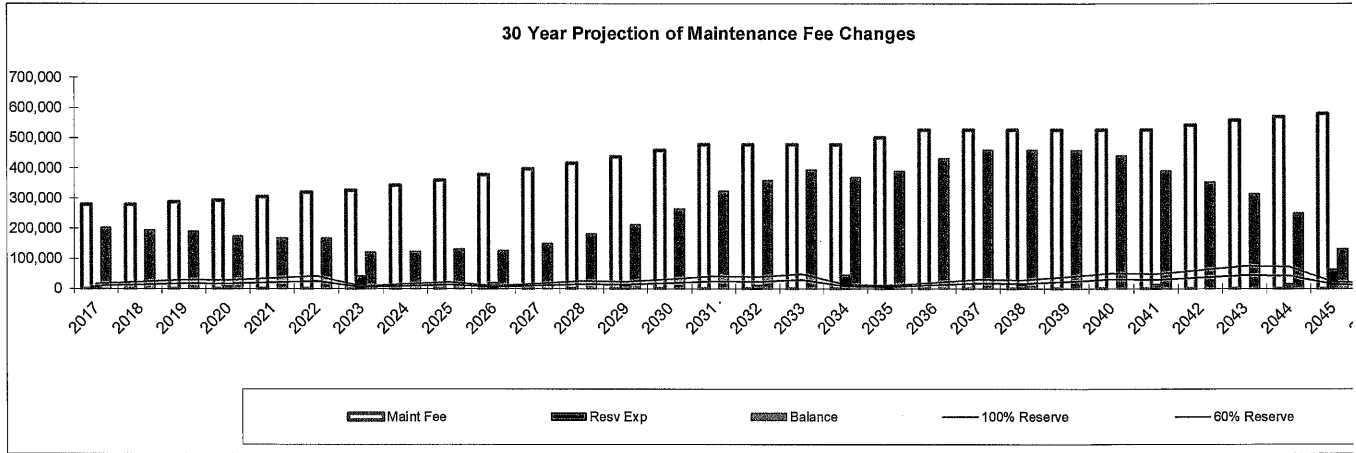
Board Approved 2017 Cash Flow Plan

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		\$0									
CY	Starting	-Reserve	-Loan	-Operating	+Maint.	+Other	+Interest	=Ending	% Maint. Fee	Net Reserve	
Year	Balance	Expense	Payments	Expenses	Fees	Income	Income	Balance	Change	Contrib.	
2017	209,760	7,210	0	282,288	278,694	3,972	Included	202,928	0.0%	(6,832)	
2018	202,928	0	0	290,757	278,694	3,600	3,974	198,439	0.0%	(8,463)	
2019	198,439	0	0	299,479	287,055	3,600	3,881	193,495	3.0%	(8,825)	
2020	193,495	7,879	0	308,464	292,796	3,600	3,670	177,218	2.0%	(19,947)	
2021	177,218	0	0	317,718	304,508	3,600	3,448	171,056	4.0%	(9,610)	
2022	171,056	0	0	327,249	319,733	3,600	3,382	170,522	5.0%	(3,916)	
2023	170,522	41,817	0	337,067	326,128	3,600	2,919	124,285	2.0%	(49,156)	
2024	124,285	0	0	347,179	342,434	3,600	2,474	125,615	5.0%	(1,145)	
2025	125,615	0	0	357,594	359,556	3,600	2,568	133,745	5.0%	5,562	
2026	133,745	20,339	0	368,322	377,534	3,600	2,600	128,817	5.0%	(7,527)	
2027	128,817	0	0	379,371	396,410	3,600	2,783	152,238	5.0%	20,639	
2028	152,238	0	0	390,753	416,231	3,600	3,336	184,652	5.0%	29,078	
2029	184,652	10,280	0	402,475	437,042	3,600	3,972	216,511	5.0%	27,887	
2030	216,511	0	0	414,549	458,894	3,600	4,810	269,266	5.0%	47,945	
2031	269,266	0	0	426,986	477,250	3,600	5,924	329,054	4.0%	53,864	
2032	329,054	11,233	0	439,796	477,250	3,600	6,879	365,755	0.0%	29,822	
2033	365,755	0	0	452,989	477,250	3,600	7,594	401,209	0.0%	27,861	
2034	401,209	45,966	0	466,579	477,250	3,600	7,707	377,222	0.0%	(31,695)	
2035	377,222	12,275	0	480,576	501,113	3,600	7,663	396,746	5.0%	11,861	
2036	396,746	0	0	494,994	526,168	3,600	8,283	439,803	5.0%	34,775	
2037	439,803	0	0	509,844	526,168	3,600	8,995	468,723	0.0%	19,925	
2038	468,723	13,413	0	525,139	526,168	3,600	9,287	469,226	0.0%	(8,784)	
2039	469,226	0	0	540,893	526,168	3,600	9,273	467,375	0.0%	(11,125)	
2040	467,375	0	0	557,120	526,168	3,600	9,074	449,097	0.0%	(27,352)	
2041	449,097	14,657	0	573,833	526,168	3,600	8,395	398,770	0.0%	(58,722)	
2042	398,770	0	0	591,048	541,953	3,600	7,520	360,795	3.0%	(45,495)	
2043	360,795	0	0	608,780	558,212	3,600	6,746	320,574	3.0%	(46,968)	
2044	320,574	16,016	0	627,043	569,376	3,600	5,711	256,201	2.0%	(70,083)	
2045	256,201	63,628	0	645,855	580,764	3,600	3,873	134,955	2.0%	(125,119)	
2046	134,955	19,743	0	665,230	592,379	3,600	1,809	47,770	2.0%	(88,994)	