

Hawaiiana Management Company, Ltd

2017 Monthly Cash Operating Budget For

RKCA Site 6 & 7

Approved by Board of Directors on October 26, 2016

Page 2

DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
REVENUE	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	TOTAL
PRODUCT FESS	4,827	4,827	4,827	4,827	4,827	4,827	4,827	4,827	4,827	4,827	4,827	4,827	57,921
INVESTMENT INTEREST	28	28	28	28	28	28	28	28	28	28	28	28	336
CHECKING INTEREST	1	1	1	1	1	1	1	1	1	1	1	1	12
LATE CHARGES	72	72	72	72	72	72	72	72	72	72	72	72	864
TOTAL REVENUE	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	59,133

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	300	300	300	300	300	300	300	300	300	300	300	300	3,600
WATER	100	100	100	100	100	100	100	100	100	100	100	100	1,200
TOTAL UTILITIES	400	400	400	400	400	400	400	400	400	400	400	400	4,800

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS	20	20	20	20	20	20	20	20	20	20	20	20	240
GROUNDS - 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	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
ELECTRICAL-LIGHTING, BULBS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
TOTAL MAINTENANCE	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	50,640

Approved by Board of Directors on October 26, 2016

DESCRIPTION

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

TOTAL OP EXPENSE

4,620	4,620	4,620	4,620	4,620	4,620	4,620	4,620	4,620	4,620	4,620	4,620	4,620	55,440
923			923			923			923				3,693

LOAN PAYMENTS

TRANSFER TO RESERVES

RKCA SITE 6 & 7 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%	(105,903)	-166%	(148,712)	-38,045		
2016 Maintenance Fees	57,921	2017 Maint Fees	57,921	Target Reserve Funding Level	60%	(130,195)	-178.06%	(155,881)	-45,214		
2016 Other Income	1,849	2017 Othr Inc	1,212	Minimum Reserve Funding Level	50%	(136,269)	-181%	(157,673)	-47,006		
2016 Operating Expenses	-38,731	2017 Exp	-55,440	EOY 2017 Funding % @ Approved Lev	635.47%		0%	(52,746)	57,921		
2016 Reserve Contribution	21,039	2017 Contributio	3,693	Condition Codes	Source Codes		Source Codes				
Projected Reserves At Start of 2017	166,634	Target Funding I	60%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2017	274.4%	Tgt Ann Contrib	6,930	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(123,266)	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		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	3	2012			2017	50,073		40,058	40,058	
Contingency - Irrigation	8	5	2004			2017	4,722		4,359	4,359	
Street Lights - Private Roadways - Incr #1	1	20	1999			2020	12,000		9,714	9,714	
Street Lights - Private Roadways - Incr #2		20	2005			2025	12,000		6,600	112,503	-105,903
2016 End Yr Totals							78,795		60,731	166,634	(105,903)

RKCA Site 6 & 7

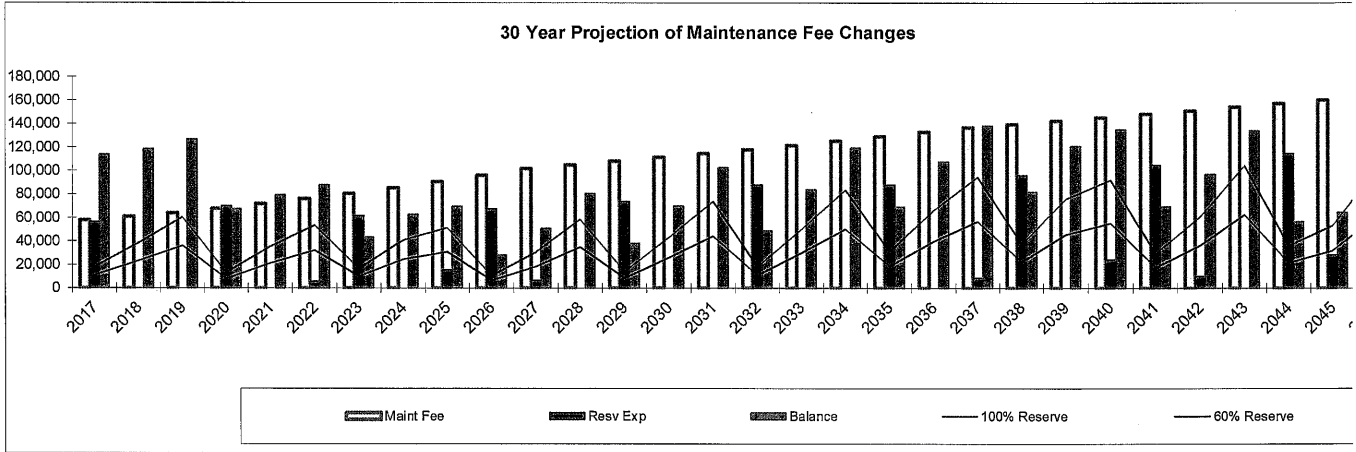
Board Approved 2017 Cash Flow Plan

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 Year	Starting Balance	-Reserve Expense	-Loan Payments	-Operating Expenses	+Maint. Fees	+Other Income	+Interest Income	=Ending Balance	% Maint. Fee Change	Net Reserve Contrib.
2017	166,634	56,439	0	55,440	57,921	1,212	Included	113,888	0.0%	(52,746)
2018	113,888	0	0	57,103	60,817	864	2,324	120,790	5.0%	4,578
2019	120,790	0	0	58,816	63,858	864	2,475	129,171	5.0%	5,906
2020	129,171	69,863	0	60,581	67,690	864	1,965	69,245	6.0%	(61,890)
2021	69,245	0	0	62,398	71,751	864	1,487	80,948	6.0%	10,217
2022	80,948	5,639	0	64,270	76,056	864	1,689	89,648	6.0%	7,011
2023	89,648	61,583	0	66,198	80,619	864	1,330	44,680	6.0%	(46,298)
2024	44,680	0	0	68,184	85,456	864	1,075	63,892	6.0%	18,136
2025	63,892	15,657	0	70,230	90,584	864	1,333	70,786	6.0%	5,561
2026	70,786	67,293	0	72,337	96,019	864	988	29,028	6.0%	(42,747)
2027	29,028	6,537	0	74,507	101,780	864	797	51,425	6.0%	21,600
2028	51,425	0	0	76,742	104,833	864	1,318	81,698	3.0%	28,955
2029	81,698	73,533	0	79,044	107,978	864	1,197	39,160	3.0%	(43,735)
2030	39,160	0	0	81,416	111,218	864	1,090	70,916	3.0%	30,666
2031	70,916	0	0	83,858	114,554	864	1,734	104,210	3.0%	31,560
2032	104,210	87,929	0	86,374	117,991	864	1,530	50,292	3.0%	(55,448)
2033	50,292	0	0	88,965	121,531	864	1,340	85,062	3.0%	33,430
2034	85,062	0	0	91,634	125,177	864	2,045	121,514	3.0%	34,407
2035	121,514	87,802	0	94,383	128,932	864	1,906	71,031	3.0%	(52,389)
2036	71,031	0	0	97,214	132,800	864	1,785	109,266	3.0%	36,449
2037	109,266	8,785	0	100,131	136,784	864	2,473	140,471	3.0%	28,732
2038	140,471	95,944	0	103,135	139,519	864	2,222	83,998	2.0%	(58,695)
2039	83,998	0	0	106,229	142,310	864	2,049	122,992	2.0%	36,945
2040	122,992	24,393	0	109,416	145,156	864	2,582	137,786	2.0%	12,211
2041	137,786	104,841	0	112,698	148,059	864	2,070	71,239	2.0%	(68,616)
2042	71,239	10,184	0	116,079	151,020	864	1,681	98,542	2.0%	25,621
2043	98,542	0	0	119,561	154,041	864	2,324	136,209	2.0%	35,343
2044	136,209	114,563	0	123,148	157,122	864	1,927	58,411	2.0%	(79,726)
2045	58,411	28,278	0	126,843	160,264	864	1,228	65,646	2.0%	6,007
2046	65,646	0	0	130,648	163,469	864	1,650	100,981	2.0%	33,685