

Hawaiiana Management Company, Ltd

2018 Monthly Cash Operating Budget For

RKCA Country Lanes

Approved by Board of Directors on October 11, 2017

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DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
REVENUE	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	TOTAL
PRODUCT FEES	5,159	5,159	5,159	5,159	5,159	5,159	5,159	5,159	5,159	5,159	5,159	5,159	61,907
INVESTMENT INTEREST	8	8	8	8	8	8	8	8	8	8	8	8	96
CHECKING INTEREST	1	1	1	1	1	1	1	1	1	1	1	1	12
LATE CHARGES	100	100	100	100	100	100	100	100	100	100	100	100	1,200
TOTAL REVENUE	5,268	5,268	5,268	5,268	5,268	5,268	5,268	5,268	5,268	5,268	5,268	5,268	63,215

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	102	102	102	102	102	102	102	102	102	102	102	102	1,224
WATER	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	1,615	19,380
TOTAL UTILITIES	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	20,604

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS-LANDSCAPING	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	28,800
GROUNDS - TREE TRIMMING	550	550	550	550	550	550	550	550	550	550	550	550	6,600
GROUNDS - IRRIGATION	70	70	70	70	70	70	70	70	70	70	70	70	840
ELECTRICAL/LIGHTING	150	150	150	150	150	150	150	150	150	150	150	150	1,800
PLUMBING	70	70	70	70	70	70	70	70	70	70	70	70	840
TOTAL MAINTENANCE	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	38,880

Approved by Board of Directors on October 11, 2017

DESCRIPTION

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

TOTAL OP EXPENSE	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	59,484
LOAN PAYMENTS													
TRANSFER TO RESERVES	311	311	311	311	311	311	311	311	311	311	311	311	3,731

RKCA COUNTRY LANES 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%	(26,419)	-37%	(43,522)	37,536			
2017 Maintenance Fees	59,526	2018 Maint Fees	61,907	Target Reserve Funding Level	60%	(40,147)	-48.51%	(50,409)	30,649			
2017 Other Income	836	2018 Othr Inc	1,308	Minimum Reserve Funding Level	50%	(43,580)	-51%	(52,131)	28,927			
2017 Operating Expenses	-33,267	2018 Exp	-59,484	EOY 2018 Funding % @ Approved Lev	241.54%		4%	(19,151)	61,907			
2017 Reserve Contribution	27,094	2018 Contribution	3,731	Condition Codes	Source Codes		Source Codes					
Projected Reserves At Start of 2018	60,740	Target Funding I	60%	EXCELNT	E Contractor Proposal	1	Cost at Similar Project		5			
Projected Reserve % at Start of 2018	177.0%	Tgt Ann Contrib	2,778	GOOD	G Contractor Estimate	2	Statistical Guideline		6			
Minimum Inflation	3.0%	Req Contrib-Tgt	(37,369)	FAIR	F Engineer/Arch Estimate	3	Inflate First Year?		Yes			
Projected Savings Interest	2.0%	App. % Change	4.0%	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	RQMNT	RES	DEFICIT	
Asphalt Slurry Seal	3	3	2012			2018	22,216		18,513	18,513		
Contingency - Irrigation	1	20	1998			2019	7,648		6,920	6,920		
Street Lighting - Private Roadways - Incr #1		21	1999			2020	7,429		6,368	6,368		
Street Lighting - Private Roadways - Incr #2		20	2005			2025	4,200		2,520	28,939	-26,419	
2017 End Yr Totals							41,493		34,321	60,740	(26,419)	

RKCA Country Lanes

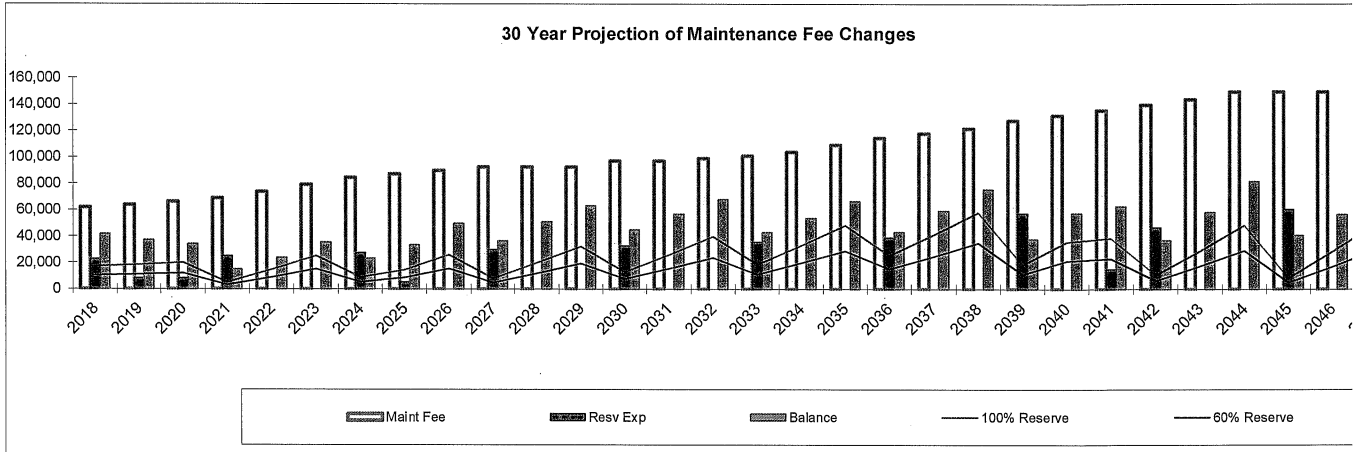
Board Approved 2018 Cash Flow Plan

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 \$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.
2018	60,740	22,882	0	59,484	61,907	1,308	Included	41,589	4.0%	(19,151)
2019	41,589	8,114	0	61,269	63,764	1,200	788	37,958	3.0%	(4,419)
2020	37,958	8,118	0	63,107	66,315	1,200	722	34,970	4.0%	(3,710)
2021	34,970	25,004	0	65,000	68,967	1,200	501	15,634	4.0%	(19,837)
2022	15,634	0	0	66,950	73,795	1,200	393	24,072	7.0%	8,045
2023	24,072	0	0	68,958	78,960	1,200	593	35,868	7.0%	11,202
2024	35,868	27,323	0	71,027	84,488	1,200	591	23,796	7.0%	(12,662)
2025	23,796	5,320	0	73,158	87,022	1,200	573	34,114	3.0%	9,745
2026	34,114	0	0	75,353	89,633	1,200	837	50,432	3.0%	15,480
2027	50,432	29,857	0	77,613	92,322	1,200	869	37,353	3.0%	(13,948)
2028	37,353	0	0	79,942	92,322	1,200	883	51,816	0.0%	13,580
2029	51,816	0	0	82,340	92,322	1,200	1,148	64,147	0.0%	11,182
2030	64,147	32,626	0	84,810	96,938	1,200	1,090	45,939	5.0%	(19,298)
2031	45,939	0	0	87,354	96,938	1,200	1,027	57,749	0.0%	10,784
2032	57,749	0	0	89,975	98,877	1,200	1,256	69,107	2.0%	10,102
2033	69,107	35,651	0	92,674	100,854	1,200	1,119	43,956	2.0%	(26,271)
2034	43,956	0	0	95,454	103,880	1,200	975	54,557	3.0%	9,626
2035	54,557	0	0	98,318	109,074	1,200	1,211	67,724	5.0%	11,956
2036	67,724	38,957	0	101,268	114,528	1,200	1,110	44,336	5.0%	(24,497)
2037	44,336	0	0	104,306	117,964	1,200	1,035	60,230	3.0%	14,858
2038	60,230	0	0	107,435	121,502	1,200	1,357	76,855	3.0%	15,268
2039	76,855	57,224	0	110,658	127,578	1,200	1,146	38,897	5.0%	(39,104)
2040	38,897	0	0	113,977	131,405	1,200	964	58,488	3.0%	18,627
2041	58,488	15,102	0	117,397	135,347	1,200	1,210	63,747	3.0%	4,048
2042	63,747	46,516	0	120,919	139,407	1,200	1,007	37,926	3.0%	(26,827)
2043	37,926	0	0	124,546	143,590	1,200	961	59,131	3.0%	20,243
2044	59,131	0	0	128,283	149,333	1,200	1,405	82,786	4.0%	22,251
2045	82,786	60,438	0	132,131	149,333	1,200	1,235	41,986	0.0%	(42,036)
2046	41,986	0	0	136,095	149,333	1,200	984	57,408	0.0%	14,438
2047	57,408	0	0	140,178	149,333	1,200	1,252	69,015	0.0%	10,355