

Hawaiiana Management Company, Ltd

2017 Monthly Cash Operating Budget For

**RKCA Country Lanes**

Approved by Board of Directors on October 26, 2016

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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 FEES	4,960	4,960	4,960	4,960	4,960	4,960	4,960	4,960	4,960	4,960	4,960	4,960	59,526
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	60	60	60	60	60	60	60	60	60	60	60	60	720
TOTAL REVENUE	5,029	5,029	5,029	5,029	5,029	5,029	5,029	5,029	5,029	5,029	5,029	5,029	60,354

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	101	101	101	101	101	101	101	101	101	101	101	101	1,212
WATER	1,343	1,343	1,343	1,343	1,343	1,343	1,343	1,343	1,343	1,343	1,343	1,343	16,116
TOTAL UTILITIES	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,328

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	500	500	500	500	500	500	500	500	500	500	500	500	6,000
GROUNDS - IRRIGATION	65	65	65	65	65	65	65	65	65	65	65	65	780
ELECTRICAL/LIGHTING/BULBS	300	300	300	300	300	300	300	300	300	300	300	300	3,600
PLUMBING	70	70	70	70	70	70	70	70	70	70	70	70	840
TOTAL MAINTENANCE	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	40,020

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DESCRIPTION

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

TOTAL OP EXPENSE	4,779	4,779	4,779	4,779	4,779	4,779	4,779	4,779	4,779	4,779	4,779	4,779	57,348
LOAN PAYMENTS													
TRANSFER TO RESERVES	751			751			751			751			3,006

**RKCA COUNTRY LANES 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%	(46,133)	-72%	(62,475)	16,927		
2016 Maintenance Fees	59,526	2017 Maint Fees	59,526	Target Reserve Funding Level	60%	(59,325)	-82.74%	(69,130)	10,272		
2016 Other Income	846	2017 Othr Inc	828	Minimum Reserve Funding Level	50%	(62,623)	-86%	(70,794)	8,608		
2016 Operating Expenses	-31,745	2017 Exp	-57,348	EOY 2017 Funding % @ Approved Lev	356.04%		0%	(19,876)	59,526		
2016 Reserve Contribution	28,627	2017 Contributio	3,006	Condition Codes	Source Codes		Source Codes				
Projected Reserves At Start of 2017	79,113	Target Funding I	60%	EXCELNT	E Contractor Proposal	1	Cost at Similar Project		5		
Projected Reserve % at Start of 2017	239.9%	Tgt Ann Contrib	3,234	GOOD	G Contractor Estimate	2	Statistical Guideline		6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(56,091)	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	RQMNT	RES	DEFICIT
Asphalt Slurry Seal	2	3	2012			2017	22,216		17,773	17,773	
Contingency - Irrigation		20	1998			2018	7,648		6,883	6,883	
Street Lighting - Private Roadways - Incr #1		21	1999			2020	7,429		6,014	6,014	
Street Lighting - Private Roadways - Incr #2		20	2005			2025	4,200		2,310	48,443	-46,133
2016 End Yr Totals							41,493		32,980	79,113	(46,133)

## RKCA Country Lanes

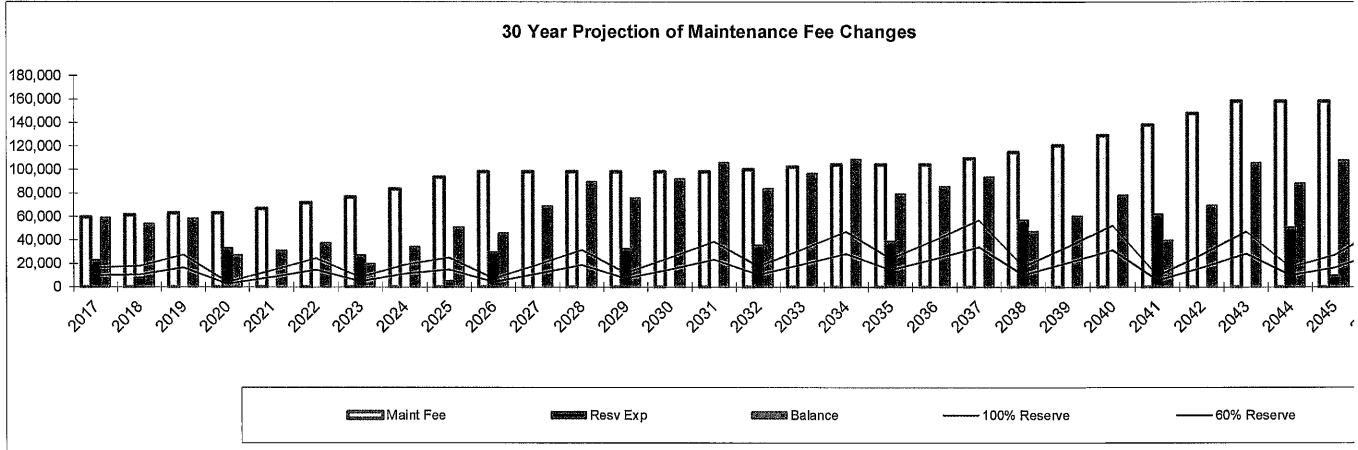
### Board Approved 2017 Cash Flow Plan

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	79,113	22,882	0	57,348	59,526	828	Included	59,236	0.0%	(19,876)
2018	59,236	8,114	0	59,068	61,312	720	1,133	55,219	3.0%	(5,151)
2019	55,219	0	0	60,840	63,151	720	1,135	59,384	3.0%	3,030
2020	59,384	33,365	0	62,666	63,151	720	866	28,090	0.0%	(32,160)
2021	28,090	0	0	64,546	66,940	720	593	31,797	6.0%	3,114
2022	31,797	0	0	66,482	71,626	720	695	38,355	7.0%	5,864
2023	38,355	27,323	0	68,477	76,640	720	583	20,498	7.0%	(18,440)
2024	20,498	0	0	70,531	83,537	720	547	34,772	9.0%	13,726
2025	34,772	5,480	0	72,647	93,562	720	857	51,783	12.0%	16,155
2026	51,783	29,857	0	74,826	98,240	720	978	47,038	5.0%	(5,724)
2027	47,038	0	0	77,071	98,240	720	1,160	70,087	0.0%	21,889
2028	70,087	0	0	79,383	98,240	720	1,597	91,261	0.0%	19,577
2029	91,261	32,626	0	81,765	98,240	720	1,671	77,501	0.0%	(15,431)
2030	77,501	0	0	84,217	98,240	720	1,697	93,940	0.0%	14,742
2031	93,940	0	0	86,744	98,240	720	2,001	108,157	0.0%	12,216
2032	108,157	35,651	0	89,346	100,204	720	1,922	86,006	2.0%	(24,073)
2033	86,006	0	0	92,027	102,208	720	1,829	98,737	2.0%	10,902
2034	98,737	0	0	94,788	104,253	720	2,077	110,999	2.0%	10,185
2035	110,999	38,957	0	97,631	104,253	720	1,904	81,287	0.0%	(31,615)
2036	81,287	0	0	100,560	104,253	720	1,670	87,370	0.0%	4,413
2037	87,370	0	0	103,577	109,465	720	1,813	95,792	5.0%	6,608
2038	95,792	57,224	0	106,684	114,939	720	1,433	48,976	5.0%	(48,250)
2039	48,976	0	0	109,885	120,685	720	1,095	61,591	5.0%	11,521
2040	61,591	0	0	113,181	129,133	720	1,399	79,662	7.0%	16,672
2041	79,662	62,070	0	116,577	138,173	720	1,196	41,104	7.0%	(39,754)
2042	41,104	0	0	120,074	147,845	720	1,107	70,702	7.0%	28,491
2043	70,702	0	0	123,676	158,194	720	1,766	107,706	7.0%	35,238
2044	107,706	50,829	0	127,386	158,194	720	1,961	90,366	0.0%	(19,301)
2045	90,366	9,897	0	131,208	158,194	720	1,985	110,160	0.0%	17,809
2046	110,160	0	0	135,144	158,194	720	2,441	136,371	0.0%	23,770