

Hawaiiana Management Company, Ltd

2018 Monthly Cash Operating Budget For

RCKA Court Yards

Approved by Board of Directors on October 11, 2017

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DESCRIPTION	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
REVENUE													
MAINTENANCE FEES	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	76,802
INVESTMENT INTEREST	66	66	66	66	66	66	66	66	66	66	66	66	792
CHECKING INTEREST	1	1	1	1	1	1	1	1	1	1	1	1	12
LATE CHARGES	125	125	125	125	125	125	125	125	125	125	125	125	1,500
TOTAL REVENUE	6,592	6,592	6,592	6,592	6,592	6,592	6,592	6,592	6,592	6,592	6,592	6,592	79,106

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	40	40	40	40	40	40	40	40	40	40	40	40	480
WATER	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	23,052
TOTAL UTILITIES	1,961	1,961	1,961	1,961	1,961	1,961	1,961	1,961	1,961	1,961	1,961	1,961	23,532

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS-LANDSCAPING	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	26,400
GROUNDS - TREE TRIMMING	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
GROUNDS - REPAIRS	30	30	30	30	30	30	30	30	30	30	30	30	360
GROUNDS-IRRIGATION	250	250	250	250	250	250	250	250	250	250	250	250	3,000
ELECTRICAL-LIGHTING, BULBS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
PLUMBING	100	100	100	100	100	100	100	100	100	100	100	100	1,200
TOTAL MAINTENANCE	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	44,160

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DESCRIPTION
PROFESSIONAL SVCS

JAN FEB MAR APR MAY JUNE JULY AUG SEPT OCT NOV DEC ANNUAL
2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 2018 TOTAL

TOTAL OP EXPENSE
LOAN PAYMENTS
TRANSFER TO RESERVES

5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641	5,641	67,692
951	951	951	951	951	951	951	951	951	951	951	951	951	11,414

RCKA COURT YARDS 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%	(328,653)	-440%	(379,656)	-248,855		
2017 Maintenance Fees	73,144	2018 Maint Fees	76,802	Target Reserve Funding Level	60%	(359,560)	-454.59%	(390,162)	-259,361		
2017 Other Income	2,607	2018 Othr Inc	2,304	Minimum Reserve Funding Level	50%	(367,286)	-458%	(392,788)	-261,987		
2017 Operating Expenses	-37,661	2018 Exp	-67,692	EOY 2018 Funding % @ Approved Lev	1339.95%		5%	(53,999)	76,802		
2017 Reserve Contribution	38,089	2018 Contribution	11,414	Condition Codes		Source Codes		Source Codes			
Projected Reserves At Start of 2018	405,920	Target Funding L	60%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2018	525.3%	Tgt Ann Contrib	7,316	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(352,244)	FAIR	F	Engineer/Arch Estimate	3	Inflate First Year?	Yes		
Projected Savings Interest	2.0%	App. % Change	5.0%	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
Asphalt Slurry Seal	1	5	2012			2018	63,508		52,923	52,923	
Contingency - Irrigation	10	9	2000			2019	7,761		6,944	6,944	
Street Lights - Private Roadways - Incr #1		20	2000			2020	12,000		10,200	10,200	
Street Lights - Private Roadways - Incr #2		20	2005			2025	12,000		7,200	335,853	-328,653
2017 End Yr Totals							95,269		77,267	405,920	(328,653)

RCKA Court Yards

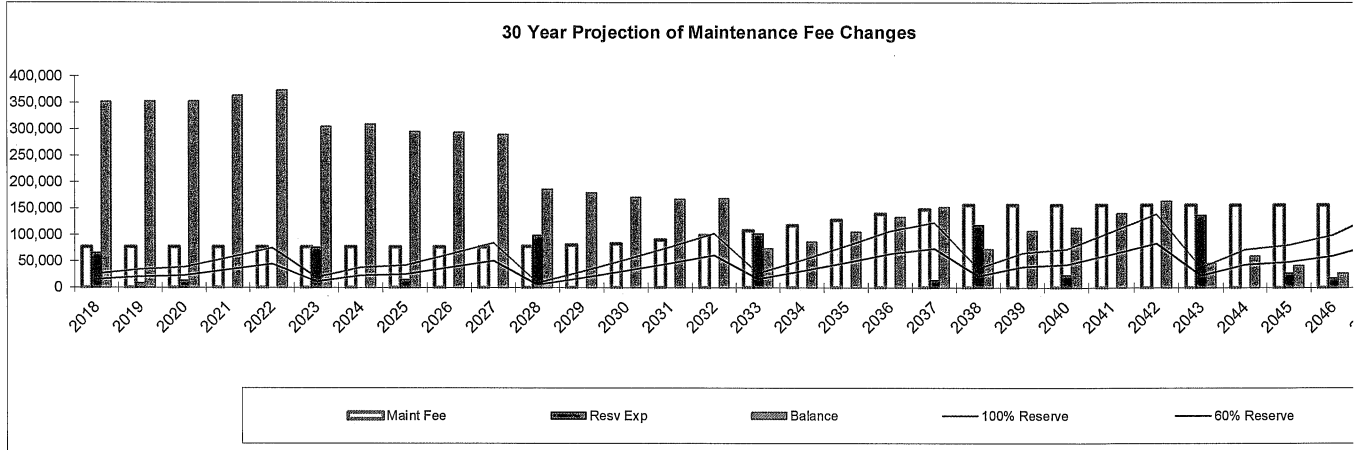
Board Approved 2018 Cash Flow Plan

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	405,920	65,413	0	67,692	76,802	2,304	Included	351,921	5.0%	(53,999)
2019	351,921	8,234	0	69,723	76,802	1,500	7,042	359,307	0.0%	345
2020	359,307	13,113	0	71,814	76,802	1,500	7,120	359,801	0.0%	(6,626)
2021	359,801	0	0	73,969	76,802	1,500	7,239	371,373	0.0%	4,333
2022	371,373	0	0	76,188	76,802	1,500	7,449	380,935	0.0%	2,114
2023	380,935	75,832	0	78,474	76,802	1,500	6,859	311,790	0.0%	(76,004)
2024	311,790	0	0	80,828	76,802	1,500	6,211	315,474	0.0%	(2,526)
2025	315,474	15,201	0	83,253	76,802	1,500	6,108	301,430	0.0%	(20,152)
2026	301,430	0	0	85,750	76,802	1,500	5,954	299,936	0.0%	(7,449)
2027	299,936	0	0	88,323	76,802	1,500	5,898	295,813	0.0%	(10,021)
2028	295,813	98,654	0	90,972	78,338	1,500	4,818	190,842	2.0%	(109,789)
2029	190,842	0	0	93,702	80,688	1,500	3,702	183,030	3.0%	(11,514)
2030	183,030	0	0	96,513	83,108	1,500	3,542	174,668	3.0%	(11,904)
2031	174,668	0	0	99,408	90,588	1,500	3,420	170,768	9.0%	(7,320)
2032	170,768	0	0	102,390	98,741	1,500	3,394	172,012	9.0%	(2,149)
2033	172,012	101,912	0	105,462	107,628	1,500	2,458	76,224	9.0%	(98,246)
2034	76,224	0	0	108,626	117,314	1,500	1,626	88,039	9.0%	10,188
2035	88,039	0	0	111,885	127,872	1,500	1,936	107,462	9.0%	17,488
2036	107,462	0	0	115,241	139,381	1,500	2,406	135,508	9.0%	25,640
2037	135,508	14,018	0	118,698	147,744	1,500	2,875	154,911	6.0%	16,528
2038	154,911	118,144	0	122,259	156,608	1,500	2,275	74,891	6.0%	(82,295)
2039	74,891	0	0	125,927	156,608	1,500	1,820	108,892	0.0%	32,181
2040	108,892	23,684	0	129,705	156,608	1,500	2,225	115,837	0.0%	4,720
2041	115,837	0	0	133,596	156,608	1,500	2,562	142,911	0.0%	24,512
2042	142,911	0	0	137,604	156,608	1,500	3,063	166,479	0.0%	20,505
2043	166,479	136,961	0	141,732	156,608	1,500	2,124	48,018	0.0%	(120,585)
2044	48,018	0	0	145,984	156,608	1,500	1,082	61,224	0.0%	12,124
2045	61,224	27,455	0	150,363	156,608	1,500	1,027	42,542	0.0%	(19,710)
2046	42,542	18,290	0	154,874	156,608	1,500	700	28,186	0.0%	(15,056)
2047	28,186	0	0	159,521	156,608	1,500	550	27,324	0.0%	(1,412)