

Hawaiiana Management Company, Ltd

2017 Monthly Cash Operating Budget For

RKCA Court Yards

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	6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	6,095	73,144
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	150	150	150	150	150	150	150	150	150	150	150	150	1,800
TOTAL REVENUE	6,312	6,312	6,312	6,312	6,312	6,312	6,312	6,312	6,312	6,312	6,312	6,312	75,748

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	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	23,256
TOTAL UTILITIES	1,978	1,978	1,978	1,978	1,978	1,978	1,978	1,978	1,978	1,978	1,978	1,978	23,736

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	265	265	265	265	265	265	265	265	265	265	265	265	3,180
GROUNDS - REPAIRS	39	39	39	39	39	39	39	39	39	39	39	39	468
GROUNDS - IRRIGATION	85	85	85	85	85	85	85	85	85	85	85	85	1,020
ELECTRICAL-LIGHTING-BULBS	226	226	226	226	226	226	226	226	226	226	226	226	2,712
PLUMBING	100	100	100	100	100	100	100	100	100	100	100	100	1,200
TOTAL MAINTENANCE	2,915	2,915	2,915	2,915	2,915	2,915	2,915	2,915	2,915	2,915	2,915	2,915	34,980

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DESCRIPTION

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

TOTAL OP EXPENSE	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	58,716
LOAN PAYMENTS													
TRANSFER TO RESERVES	4,258			4,258			4,258			4,258			17,032

RKCA COURT YARDS 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	FEES
Final Plan Year	2036			Recommended Reserve Funding	100%	(358,669)	-490%	(415,058)	-285,539	
2016 Maintenance Fees	73,144	2017 Maint Fees	73,144	Target Reserve Funding Level	60%	(388,393)	-500.18%	(422,226)	-292,707	
2016 Other Income	2,640	2017 Othr Inc	2,604	Minimum Reserve Funding Level	50%	(395,824)	-503%	(424,019)	-294,500	
2016 Operating Expenses	-34,220	2017 Exp	-58,716	EOY 2017 Funding % @ Approved Lev	2101.36%			(56,375)	73,144	
2016 Reserve Contribution	41,564	2017 Contribution	17,032	Condition Codes	Source Codes		Source Codes			
Projected Reserves At Start of 2017	432,980	Target Funding L	60%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5	
Projected Reserve % at Start of 2017	582.7%	Tgt Ann Contrib	8,615	GOOD	G	Contractor Estimate	2	Statistical Guideline	6	
Minimum Inflation	3.0%	Req Contrib-Tgt	(379,778)	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 SRC	FUNDING RQMNT	EOY RES DEFICIT	
Asphalt Slurry Seal		5	2012			2017	63,508	50,806	50,806	
Contingency - Irrigation	8	9	2000			2017	7,761	7,304	7,304	
Street Lights - Private Roadways - Incr #1		20	2000			2020	12,000	9,600	9,600	
Street Lights - Private Roadways - Incr #2		20	2005			2025	12,000	6,600	365,269	
2016 End Yr Totals							95,269	74,311	432,980 (358,669)	

RKCA Court Yards

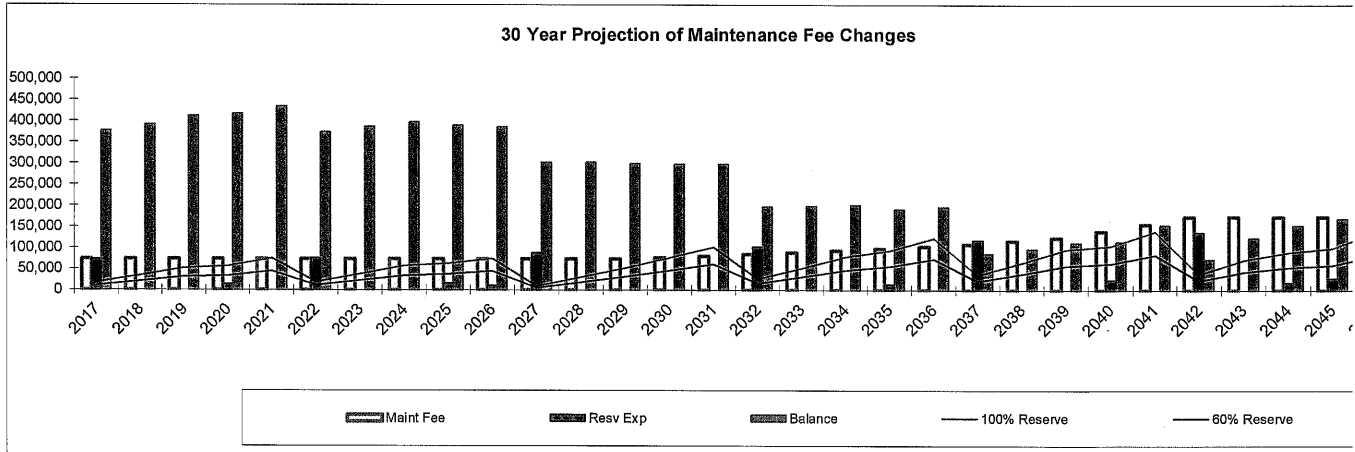
Board Approved 2017 Cash Flow Plan

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	432,980	73,407	0	58,716	73,144	2,604	Included	376,605	0.0%	(56,375)
2018	376,605	0	0	60,477	73,144	1,800	7,677	398,749	0.0%	14,467
2019	398,749	0	0	62,292	73,144	1,800	8,101	419,503	0.0%	12,653
2020	419,503	13,506	0	64,161	73,144	1,800	8,363	425,143	0.0%	(2,722)
2021	425,143	0	0	66,085	73,144	1,800	8,591	442,594	0.0%	8,859
2022	442,594	75,832	0	68,068	73,144	1,800	8,162	381,800	0.0%	(68,956)
2023	381,800	0	0	70,110	73,144	1,800	7,684	394,319	0.0%	4,834
2024	394,319	0	0	72,213	73,144	1,800	7,914	404,964	0.0%	2,731
2025	404,964	15,657	0	74,380	73,144	1,800	7,948	397,820	0.0%	(15,092)
2026	397,820	10,430	0	76,611	73,144	1,800	7,835	393,558	0.0%	(12,097)
2027	393,558	87,910	0	78,909	73,144	1,800	6,952	308,636	0.0%	(91,875)
2028	308,636	0	0	81,277	73,144	1,800	6,109	308,413	0.0%	(6,332)
2029	308,413	0	0	83,715	73,144	1,800	6,081	305,723	0.0%	(8,771)
2030	305,723	0	0	86,226	76,802	1,800	6,038	304,136	5.0%	(7,625)
2031	304,136	0	0	88,813	80,642	1,800	6,019	303,783	5.0%	(6,372)
2032	303,783	101,912	0	91,478	84,674	1,800	5,007	201,874	5.0%	(106,916)
2033	201,874	0	0	94,222	88,907	1,800	4,002	202,362	5.0%	(3,515)
2034	202,362	0	0	97,049	93,353	1,800	4,028	204,494	5.0%	(1,896)
2035	204,494	13,609	0	99,960	98,020	1,800	3,952	194,698	5.0%	(13,749)
2036	194,698	0	0	102,959	102,921	1,800	3,912	200,372	5.0%	1,763
2037	200,372	118,144	0	106,048	108,067	1,800	2,864	88,912	5.0%	(114,324)
2038	88,912	0	0	109,229	115,632	1,800	1,860	98,975	7.0%	8,203
2039	98,975	0	0	112,506	123,726	1,800	2,110	114,106	7.0%	13,021
2040	114,106	24,393	0	115,881	138,574	1,800	2,283	116,488	12.0%	100
2041	116,488	0	0	119,358	155,202	1,800	2,706	156,839	12.0%	37,645
2042	156,839	136,961	0	122,938	173,827	1,800	2,294	74,861	12.0%	(84,273)
2043	74,861	0	0	126,626	173,827	1,800	1,987	125,848	0.0%	49,000
2044	125,848	17,757	0	130,425	173,827	1,800	2,791	156,084	0.0%	27,445
2045	156,084	28,278	0	134,338	173,827	1,800	3,252	172,347	0.0%	13,011
2046	172,347	0	0	138,368	173,827	1,800	3,820	213,425	0.0%	37,259