

Kathy

2-4-17

FERN FOREST COMMUNITY ASSOCIATION - PROFIT & LOSS STATEMENT

Cash Basis (Unaudited)

| | <u>January thru December 2017</u> | | <u>January thru December 2016</u> | |
|--|---------------------------------------|-------------------|---------------------------------------|------------------|
| INCOME: | | | | |
| Annual Fees | | 102,080.50 | | 96,073.40 |
| Other Income - Transfer Fees/Late Fees/Lien Fees | | <u>2,695.00</u> | | <u>282.00</u> |
| Total Income | | <u>104,775.50</u> | | <u>96,355.40</u> |
| EXPENSES: | | | | |
| Administrative: | | | | |
| Bank Charges | 15.00 | | - | |
| BOC Recording Fees | - | | - | |
| Office Labor | 687.50 | | - | |
| Mileage Reimbursement | - | | - | |
| Document Preparation & Escrow Fees | - | | - | |
| Insurance | - | | - | |
| Interest Paid | - | | - | |
| Portable Toilets and Supplies | - | | - | |
| Real Property Tax/DCCA Filing Fees | 281.20 | | 131.86 | |
| Security Services/Monitoring | 350.98 | | 38.49 | |
| Telephone & Internet | 178.63 | | 114.28 | |
| Web Design & Maintenance | - | | 31.25 | |
| Office Supplies/Postage/Printing | <u>231.66</u> | 1,744.97 | <u>349.23</u> | 665.11 |
| Professional: | | | | |
| Accounting/Tax (DPS) | 2,041.68 | | 1,875.01 | |
| Legal Fees Dec/Jan | <u>10,990.26</u> | 13,031.94 | <u>500.00</u> | 2,375.01 |
| Facilities: | | | | |
| Repairs & Maintenance | 60.00 | | - | |
| Electric | <u>104.48</u> | 164.48 | <u>65.50</u> | 65.50 |
| Road Maintenance: | | | | |
| Hawaii Petroleum | - | | 40.45 | |
| Steve Astel Altries | 225.24 | | - | |
| G. Martins & Sons Road Services/Hauling | - | | - | |
| John Ah-Quin Mowing/Weedeating | 275.00 | | 275.00 | |
| Superior Trucking Hauling | - | | - | |
| Steve Astel Tractor Rental | 989.59 | | - | |
| Glover Materials | - | | - | |
| Puna Rock Materials | - | | - | |
| Road Signage & Supplies | - | <u>1,489.83</u> | 200.00 | <u>515.45</u> |
| Total Expenses | | <u>16,431.22</u> | | <u>3,621.07</u> |
| Other Income: | | | | |
| Interest Income | - | | - | |
| Hawaii Tax Refund | - | | - | |
| Federal Tax Refund | - | | - | |
| Net Income | | <u>88,344.28</u> | | <u>92,734.33</u> |

FERN FOREST COMMUNITY ASSOCIATION HIGHLIGHTS

January 2017

Covers January 1, 2017 thru 01/31/2017

| | | |
|---|-------|------------------------------|
| 1) Number of Properties Billed and Mailed Out | 2,566 | $\times 125.00 = 320,000.00$ |
| 2) Number of Properties - Unknown Addresses | 41 | |
| 3) Number of Properties - Pending Real Property Tax Sale | 28 | |
| 4) Number of Properties with Liens | 86 | |
| 5) Number of Properties with State Preseizure | 2 | |
| 6) Number of Mail outs other than annual billing | 623 | |
| 7) Number of Emails/Phone Calls/Escrow Responses by DPS in January 2017 | 241 | |

8) Recap of Road Fees Collections:

| | | | | |
|--|-----|-------------|----|--------------------------|
| Current Year - 01/01/2017 - 01/31/2017 | 787 | @ \$125 | \$ | 98,375.00 |
| Prior Years Road Fees Collections - 12/31/2016 & Prior | | at 01/31/17 | \$ | <u>3,705.50</u> |
| Total Road Fees Collected 01/01/2017 - 01/31/2017 | | | \$ | <u><u>102,080.50</u></u> |

9) Funds Available in Bank at 01/31/2017 \$ 100,501.00

Notes: Analysis of Unpaid Fees for current year 01/01/2017 - 01/31/2017

| | | | | |
|--------------------------------------|-------|---------|----|--------------------------|
| Total Billed: 2,566 @ \$125 | | | \$ | 320,750.00 |
| Less: | | | | |
| Collections - Current Year to date | 787 | @ \$125 | \$ | 98,375.00 |
| Current Year Collected in Prior Year | 61 | @ \$125 | \$ | 7,625.00 |
| Total Owners - Unknown Addresses: | 41 | @ \$125 | \$ | 5,125.00 |
| Total Owners - RP Tax Sale | 28 | @ \$125 | \$ | 3,500.00 |
| Total Owners - Liens & Preseizure | 88 | @ \$125 | \$ | 11,000.00 |
| Total Owners Delinquent > 3 years | 263 | @ \$125 | \$ | <u>32,875.00</u> |
| Balance Fees Highly Collectible | 1,298 | @ \$125 | \$ | <u><u>162,250.00</u></u> |

As soon as the Corporate Tax Program is received from our vendor, we will begin the Corporate Tax return that is due by 03/15/2017.

Forms 1099's along with Federal Transmittal Form 1096 and Hawaii Transmittal Form N-196 have been completed and mailed to non-employee contractors, the Internal Revenue Service and the Hawaii Department of Taxation. The deadline, moved up one month to 01/31/2017 by the IRS was met.

We would like to extend our thanks to all of the Board of Directors and Linda for the support and courtesies extended us in 2016. It was a very busy year for all. Happy New Year to all of you.