

K.F.

3-4-17

FERN FOREST COMMUNITY ASSOCIATION HIGHLIGHTS

February 2017

Cover January 1, 2107 thru February 28, 2017

1) Number of Properties Billed and Mailed Out			2,566
2) Number of Properties - Unknown Addresses			41
3) Number of Properties - Pending Real Property Tax Sale			28
4) Number of Properties with Liens (ours or County)			86
5) Number of Properties with State Preseizure			2
6) Number of Mail outs other than annual billing	02/2017	02/2017	464
7) Number of Emails/Phone Calls/Escrow Resposes by DPS		02/2017	285

8) Recap of Road Fees Collections:

Current Year - 01/01/2017 - 02/28/2017	787	@ \$125	\$ 175,000.00
Prior Years Road Fees Collections - 12/31/2016 & Prior		at 02/28/2017	\$ 6,365.00
Total Road Fees Collected 01/01/2017 - 02/28/2017		11.4% Increase over 2016	\$ 181,365.00

9) Funds Available in Bank at 02/28/2017 \$ 178,461.00

Notes: Analysis of Unpaid Fees for current year 01/01/2017 - 02/28/2017

Total Billed: 2,566 @ \$125			\$ 320,750.00
Less:			
Collections - Current Year to date	1,400	@ \$125	\$ 175,000.00
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	\$ 32,875.00
Balance Fees Highly Collectible	685	@ \$125	\$ 85,625.00

Tax Program for Corporate Returns have been received and returns should be completed by the March 15, 2017 deadline. Should any unforeseen circumstance cause a delay in the preparation, an extension will be filed. If there are no tax adjustments required, based on the financial report at 12/31/2016 no taxes will be due by the corporation.

C.A.P. - \$4,200.00

FERN FOREST COMMUNITY ASSOCIATION - PROFIT & LOSS STATEMENT

Cash Basis (Unaudited)

	<u>January thru February 2017</u> 2017		<u>January thru February 2016</u> 2016	
<b>INCOME:</b>				
Annual Fees		181,365.10		162,872.72
Other Income - Transfer Fees/Late Fees/Lien Fees		<u>1,221.00</u>		<u>933.00</u>
Total Income		<u>182,586.10</u>		<u>163,805.72</u>
<b>EXPENSES:</b>				
<b>Administrative:</b>				
Bank Charges	15.00		-	
BOC Recording Fees	26.00		26.00	
Office Labor	1,375.00		687.50	
Mileage Reimbursement	-		-	
Document Preparation & Escrow Fees	-		75.00	
Insurance	-		-	
Interest Paid	-		-	
Portable Toilets and Supplies	208.33		-	
Real Property Tax/DCCA Filing Fees	281.20		131.86	
Security Services/Monitoring	594.97		233.23	
Telephone & Internet	357.82		203.69	
Web Design & Maintenance	-		31.25	
Office Supplies/Postage/Printing	<u>770.16</u>	3,628.48	<u>740.25</u>	2,128.78
<b>Professional:</b>				
Accounting/Tax (DPS)	3,916.69		3,750.02	
Legal Fees	<u>10,990.26</u>	14,906.95	<u>4,732.21</u>	8,482.23
<b>Facilities:</b>				
Repairs & Maintenance	120.00		-	
Electric	<u>202.75</u>	322.75	<u>131.18</u>	131.18
<b>Road Maintenance:</b>				
Hawaii Petroleum	-		40.45	
Steve Astel	492.71		-	
G. Martins & Sons	-		-	
John Ah-Quin	550.00		275.00	
Superior Trucking	-		-	
Steve Astel	989.59		-	
Glover	(499.37)		-	
Puna Rock	-		-	
Road Signage & Supplies	-	<u>1,532.93</u>	406.14	<u>721.59</u>
<b>Total Expenses</b>		<u>20,391.11</u>		<u>11,463.78</u>
<b>Other Income:</b>				
Community Program Donations	4,250.00		-	
Hawaii Tax Refund	-		-	
Federal Tax Refund	-	<u>4,250.00</u>	-	<u>-</u>
<b>Net Income</b>		<u>166,444.99</u>		<u>152,341.94</u>