

FERN FOREST COMMUNITY ASSOCIATION - PROFIT & LOSS STATEMENT DECEMBER 2020 Cash Basis (Unaudited)

	<u>DECEMBER</u>		<u>JAN - DEC</u>	
	<u>2020</u>		<u>2020</u>	
INCOME:				
Annual Fees		4,295.00		283,402.00
Other Income - Prior/Upcoming Fees Collected		4,906.00		50,486.00
Total Income:		9,201.00		333,888.00
EXPENSES:				
Administrative:				
Bank Charges	-			
PayPal Charges	67.00	7 Pmts	2,903.00	122 Pmts
Employment Contract Services Emp. Exp(A. Ulacco)	-		1,837.00	
Employment Contract Services Emp. Exp(F. LaRand)	-		7,501.00	
Employment Contract Services F. LaRand	1,005.00		4,040.00	
Association Meetings Minutes/Recording M.Hauberg			200.00	
Insurance Directors & Officers	1,354.00		10,681.00	
Interest Paid (All Insurances)	39.00		214.00	
Real Property Tax	-		778.00	
DCCA Filing Fees			66.00	
Web Design & Maintenance	-		-	
Office Supplies/Postage/Printing/Newsletter/Ballot	3,473.00	5,938.00	6,694.00	34,914.00
Professional:				
Accounting/Tax	-		21,549.00	
Special Assignment Research/Reimbursements			2,493.00	
Legal Fees (Peter Steinberg)	2,465.00	2,465.00	21,653.00	45,695.00
Facilities:				
Repairs & Maintenance	-		-	
Portable Toilet Services & Supplies	129.00		2,308.00	
Quonset Hut			2,759.00	
Security Services/Monitoring	39.00		425.00	
Electric	115.00		1,410.00	
Telephone	95.00		1,031.00	
Internet	100.00	478.00	1,231.00	9,164.00
Road Maintenance:				
Annual Road Maintenance Fees			310.00	
G. Martins & Sons Road Services/Hauling	375.00		87,497.00	
C's Services Road Services/Hauling			8,034.00	
Yamada & Sons Co. Materials			4,786.00	
Puna Rock Materials	280.00		62,751.00	
Contract Labor - Road Services/Work & Mowing			2,275.00	
Employment Contract Services (Employment Experts)			31,365.00	
Employment Contract Services Ellsworth Eugenio	1,309.00		15,355.00	
Insurance - Property Damage (Kubota)			1,101.00	
Insurance - Roads General Liability	448.00		3,536.00	
Mileage Reimbursement			221.00	
Mower Repairs			428.00	
Tractor Parts & Supplies/Repairs/Maintenance/Regist.			6,101.00	
Road Equipment Fuel	332.00		3,293.00	

Road Signage & Supplies	-	<u>2,744.00</u>	3,795.00	<u>230,848.00</u>
Total Expenses:		<u>11,625.00</u>		<u>320,621.00</u>
Net Ordinary Income:		<u>(2,424.00)</u>		<u>13,267.00</u>
Other Income:				
Interest Income	-		-	
Donations/Finance Charges/Late Fees/Past Lien Prep/TF	<u>763.00</u>	<u>763.00</u>	<u>2,298.00</u>	<u>2,298.00</u>
Other Expense:				
Bad-Debts Write-Offs	<u>14,773.00</u>	<u>14,773.00</u>	<u>2,809.00</u>	<u>2,809.00</u>
Net Income:		<u>(16,434.00)</u>		<u>12,756.00</u>
Bad Debt Recoveries 01/01/2020 - 12/31/2020 \$786 Statue of Limitations			5	4,731.00
A/R Bad-Debt Write-Off Collections on Statue & Foreclosures 01/01/2020 - 12/31/2020			20	18,122.00
Credit Card Payments Via DPS Walk-In/Phone Call 01/01/2020 - 11/30/2020			117	

Fern Forest Community Association
Profit & Loss
 January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
Income - Annual Fees	
Annual Fees	22,250.44
Annual Fees - 2018	9,238.01
Annual Fees - 2019	18,827.01
Annual Fees - 2020	283,557.12
Annual Fees - 2021	170.00
Total Income - Annual Fees	334,042.58
Total Income	334,042.58
Gross Profit	334,042.58
Expense	
Administrative and Office	
Association Meetings	
Minutes/Recording	200.00
Total Association Meetings	200.00
Bank Charges	
PayPal Service Charge	2,902.57
Total Bank Charges	2,902.57
Employment Contract Services	
Employment Experts (A. Ulacco)	1,837.64
Employment Experts (F. LaRand)	7,500.87
Filiesha LeRand	4,040.10
Total Employment Contract Services	13,378.61
Facilities Expenses	
Portable Toilet Svs & Supplies	2,308.03
Quonset Hut	2,759.08
Security Services/Monitoring	425.49
Utilities	
Electric	1,410.09
Internet	
Viasat Communications	1,231.08
Total Internet	1,231.08
Telephone	
Hawaiian Telcom	1,031.03
Total Telephone	1,031.03
Total Utilities	3,672.20
Total Facilities Expenses	9,164.80
Insurance	
Officers/Directors Liability	10,681.11
Total Insurance	10,681.11
Interest Paid	
Insurance Finance Charges	213.78
Total Interest Paid	213.78
Newsletter/Postage/Supplies	3,882.75
Office Supplies	
Office - Stationary & Supplies	222.64
Total Office Supplies	222.64
Postage/Mailing Supplies	2,254.05
Printing and Copying	334.11

Fern Forest Community Association
Profit & Loss
 January through December 2020

	Jan - Dec 20
Professional & Other Fees	
Accounting/Tax Fees	
Special Assignment Research Svcs	2,493.24
Accounting/Tax Fees - Other	21,548.94
Total Accounting/Tax Fees	24,042.18
Legal Fees	21,652.95
Total Professional & Other Fees	45,695.13
Taxes & Licenses	
DCCA Annual Filing Fees	65.50
Real Property Taxes	777.88
Total Taxes & Licenses	843.38
Total Administrative and Office	89,772.93
Contract and Road Services	
Road Labor & Services	
Annual Road Maintenance Fees	310.00
Contract Labor - Road Services	8,033.77
Contract Labor - Mowing/Weedeat	2,275.00
Employment Contract Services	
Ellsworth Eugenio	15,355.40
Employment Experts (C. Howard)	7,257.78
Employment Experts (E. Eugenio)	29,009.61
Employment Experts (M. Howard)	7,079.22
SUI PPP Adjustment	-327.47
Wages PPP Adjustment	-11,653.75
Total Employment Contract Services	46,720.79
Equipment License Registration	89.68
Insurance	
General Liability	3,535.80
Property Damage (Kubota)	1,101.00
Total Insurance	4,636.80
Mileage Reimbursement (Roads)	220.96
Mower Repairs	427.61
Road Equipment Fuel	3,292.92
Signage	2,368.42
Supplies and Materials	1,426.65
Tractor Parts and Supplies	6,011.57
Total Road Labor & Services	75,814.17
Road Material & Services	
Materials (Puna Rock)	62,750.86
Materials (Yamada)	4,786.20
Services - Rock Hauling (GM)	87,497.20
Total Road Material & Services	155,034.26
Total Contract and Road Services	230,848.43
Total Expense	320,621.36
Net Ordinary Income	13,421.22
Other Income/Expense	
Other Income	
Other Income	
Community Programs Donations	270.00
Finance Charges	1,034.36
Late Fees	555.11
Lien BOC Processing Fee	25.00

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Cash Basis

Fern Forest Community Association

Profit & Loss

January through December 2020

	Jan - Dec 20
Lien Document Preparation Fee	250.00
Lien Release Fee	177.00
Transfer Fees	750.00
Total Other Income	3,061.47
Total Other Income	3,061.47
Other Expense	
Other Expenses	
Bad Debts Write-Offs	17,582.12
Total Other Expenses	17,582.12
Total Other Expense	17,582.12
Net Other Income	-14,520.65
Net Income	<u>-1,099.43</u>