

HAWAIIAN INN  
2008  
ADOPTED BUDGET

	2008 Budget	2007 Full Yr. Est.	2007 Budget	2006 Actual	2005 Actual
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Maint./Reserves Fees (\$500*210)	\$ 1,260,000.00	\$ 897,075.00	\$ 882,000.00	\$ 903,073.00	\$ 819,000.00
Interest/Dividend (Est.)	\$ 500.00	\$ 671.00	\$ 6,804.00	\$ 5,618.00	\$ 2,451.00
Finance Charges	\$ -	\$ 100.00	\$ -	\$ -	\$ -
NSF	\$ -	\$ (1,720.00)	\$ -	\$ -	\$ -
Late Fees	\$ 2,500.00	\$ 2,318.00	\$ 7,500.00	\$ 7,350.00	\$ 23,729.00
Uncategorized Income	\$ 4,000.00	\$ 41,344.00	\$ 6,492.00	\$ 4,902.00	\$ 21,715.00
<b>Total Income</b>	<b>\$ 1,267,000.00</b>	<b>\$ 939,798.00</b>	<b>\$ 902,796.00</b>	<b>\$ 920,943.00</b>	<b>\$ 866,895.00</b>
<b>Expense</b>					
<b>Administration</b>					
Bad Debt	\$ -	\$ -	\$ -	\$ -	\$ 2,700.00
Bank Charges	\$ 414.00	\$ 414.00	\$ 96.00	\$ 55.00	\$ 376.00
Fees to Division	\$ 900.00	\$ 900.00	\$ 900.00	\$ 893.00	\$ -
License & Permits	\$ 601.00	\$ 601.00	\$ 456.00	\$ 455.00	\$ 2,915.00
Printing & Copies	\$ 5,000.00	\$ 6,011.00	\$ 3,000.00	\$ 4,702.00	\$ 3,022.00
Intesest	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 2,000.00	\$ 4,865.00	\$ -	\$ -	\$ -
<b>Total Administration</b>	<b>\$ 8,915.00</b>	<b>\$ 12,791.00</b>	<b>\$ 4,452.00</b>	<b>\$ 6,105.00</b>	<b>\$ 9,013.00</b>
<b>Contractual Services</b>					
Cable TV	\$ 53,800.00	\$ 51,755.00	\$ 48,996.00	\$ 49,368.00	\$ 42,393.00
Electric	\$ 214,862.00	\$ 214,862.00	\$ 231,996.00	\$ 243,749.00	\$ 205,798.00
Gas	\$ 64,000.00	\$ 63,999.00	\$ 63,993.00	\$ 74,542.00	\$ 56,772.00
Trash/Sewer	\$ 28,252.00	\$ 28,252.00	\$ 83,004.00	\$ 85,379.00	\$ 73,626.00
Water	\$ 140,000.00	\$ 138,406.00	\$ 55,404.00	\$ 54,968.00	\$ 49,143.00
Telephone	\$ 2,258.00	\$ 2,258.00	\$ -	\$ -	\$ -
Insurance	\$ 215,000.00	\$ 248,457.00	\$ 84,996.00	\$ 283,471.00	\$ 71,004.00
<b>Total Contractual</b>	<b>\$ 718,172.00</b>	<b>\$ 747,989.00</b>	<b>\$ 568,389.00</b>	<b>\$ 791,477.00</b>	<b>\$ 498,736.00</b>
<b>Maintenance</b>					
Equipment Rental	\$ 3,487.00	\$ 3,487.00	\$ 996.00	\$ 5,343.00	\$ -
Fire Protection	\$ 4,500.00	\$ 4,252.00	\$ 4,707.00	\$ 19,730.00	\$ 14,948.00
Pool svc/Repairs	\$ 15,000.00	\$ 17,127.00	\$ 9,996.00	\$ 16,220.00	\$ -
Pool Chemicals/Supplies	\$ 10,000.00	\$ 10,960.00	\$ 6,996.00	\$ 11,959.00	\$ 18,837.00
Pest Control	\$ 6,600.00	\$ 8,678.00	\$ 4,500.00	\$ 4,472.00	\$ 2,684.00
Sprinkler Maint.	\$ -	\$ -	\$ 1,512.00	\$ 3,408.00	\$ -
* Building/Grounds Maint.	\$ 48,086.00	\$ 395,224.00	\$ 24,000.00	\$ 78,035.00	\$ 49,470.00
Elevator Maintenance	\$ 10,000.00	\$ 15,053.00	\$ 9,996.00	\$ 19,078.00	\$ 12,285.00
HVAC Maintenance	\$ 30,000.00	\$ 64,677.00	\$ 15,996.00	\$ 76,257.00	\$ 18,420.00
Maint. Supplies	\$ 20,000.00	\$ 45,618.00	\$ 16,150.00	\$ 28,794.00	\$ 32,502.00
Maint. Tools & Equip.	\$ 2,500.00	\$ 3,917.00	\$ 1,008.00	\$ 8,076.00	\$ -
<b>Total Maintenance</b>	<b>\$ 150,173.00</b>	<b>\$ 568,993.00</b>	<b>\$ 95,857.00</b>	<b>\$ 271,972.00</b>	<b>\$ 149,146.00</b>
<b>Professional Services</b>					
Accounting Fees	\$ 4,100.00	\$ 3,940.00	\$ 3,504.00	\$ 3,495.00	\$ 5,891.00
Legal Fees	\$ 6,000.00	\$ 41,077.00	\$ 2,796.00	\$ 9,409.00	\$ 6,726.00
Management Fees	\$ 30,000.00	\$ 31,838.00	\$ 25,200.00	\$ 25,200.00	\$ 15,233.00
Consulting	\$ -	\$ 24,012.00	\$ -	\$ -	\$ -
Security	\$ 30,000.00	\$ 22,189.00	\$ 6,000.00	\$ 19,561.00	\$ 13,914.00
Maint. Wages (163 hrs/Week Max)	\$ 169,640.00	\$ 153,056.00	\$ 120,996.00	\$ 134,936.00	\$ 118,713.00
<b>Total Professional Fees</b>	<b>\$ 239,740.00</b>	<b>\$ 276,112.00</b>	<b>\$ 158,496.00</b>	<b>\$ 192,601.00</b>	<b>\$ 160,477.00</b>
<b>Reserves</b>					
Reserves	\$ 150,000.00	\$ 44,100.00	\$ 75,600.00	\$ 75,600.00	\$ 63,000.00
<b>Total Reserves</b>	<b>\$ 150,000.00</b>	<b>\$ 44,100.00</b>	<b>\$ 75,600.00</b>	<b>\$ 75,600.00</b>	<b>\$ 63,000.00</b>
<b>Total Expenses</b>	<b>\$ 1,267,000.00</b>	<b>\$ 1,649,985.00</b>	<b>\$ 902,794.00</b>	<b>\$ 1,337,755.00</b>	<b>\$ 880,372.00</b>
Interest Income/Expense	\$ -	\$ (640.00)	\$ -	\$ -	\$ -
<b>Net Income/Loss</b>	<b>\$ -</b>	<b>\$ (709,556.00)</b>	<b>\$ 2.00</b>	<b>\$ (416,812.00)</b>	<b>\$ (13,477.00)</b>

Maintenance Fee per Room Based on 210 \$500.00

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Reserve Account Analysis	Est. Remaining Useful Life	Balance to Fund per year	Est. Replacement Cost	November Ending	Projected year-end Balance	Total Remaining
Roof Replacement	15 years	\$33,179	\$ 545,900.00	\$47,155.00	\$ 48,214.00	\$ 497,686.00
Building/Painting	3 years	\$99,541	\$ 300,000.00	-\$615.00	\$ 1,377.00	\$ 298,623.00
Paving/Resurfacing	14 years	\$747	\$ 23,000.00	\$12,259.00	\$ 12,541.00	\$ 10,459.00
Heating & Cooling	20 years	\$10,949	\$ 140,500.00	-\$79,310.00	\$ (78,474.00)	\$ 218,974.00
Seawall	41 years	\$1,836	\$ 80,000.00	\$4,649.00	\$ 4,718.00	\$ 75,282.00
Elevators	8 years	\$19,624	\$ 203,000.00	\$44,653.00	\$ 46,009.00	\$ 156,991.00
Swimming Pool/Deck	17 years	\$7,183	\$ 150,000.00	\$27,183.00	\$ 27,889.00	\$ 122,111.00
Balconies		\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing		\$ -	\$ -	\$ -	\$ -	\$ -
		<u>\$173,059</u>	<u>\$ 1,442,400.00</u>	<u>\$ 55,974.00</u>	<u>\$ 62,274.00</u>	<u>\$ 1,380,126.00</u>