

# West Loch Fairways

## Calendar Year 2020 Operating Budget and Reserve Study

### EXECUTIVE SUMMARY

Prepared By: Lynn Uyenco and Hawaiiana Management Company, Ltd on November 6, 2019

Approved by Board of Directors on mm/dd/yyyy

#### PRESENT RESERVE LEVELS

Projected 2019 Ending Reserve Balance	\$620,000
Required End of 2019 Balance to be 100% Funded	\$465,974
Projected End of Year 2019 Percent Funding	133.1%

#### 2020 FULLY FUNDED MAINTENANCE FEES

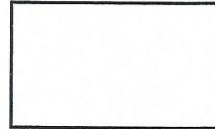
Required End of Year 2020 Balance to be 100% Funded	\$426,693
Year 2020 Reserve Outlays	\$107,323
Year 2020 Reserve Contribution Required to be 100% Funded	(\$85,984)
Plus Projected Operating Expense	\$536,323
Less Other Income	\$1,680
Fully Funded Maintenance Fee Change/Amount	-22.0% \$448,659
Management Executive Recommendation	0.0% \$575,251

#### BOARD APPROVED YEAR 2020 MAINTENANCE FEES

Operating Expenses	\$536,323
Less Other Income	\$1,680
Maintenance Fee Change/Amount	0.0% \$575,251
Reserve Contribution / FHA Requirement 10%	8% \$40,608
Projected Funding Level/Balance at the End of Year 2020	129.67% \$553,285

ANNUAL OPERATING BUDGET WORKSHEET AS OF AUGUST 2019

Client Name West Loch Fairways  
 Account Number 1639 Oahu  
 Management Executive Lynn Uyenco  
 First Month of Budget Year January 2020  
 Month of Current Statement August NOTES  
 Draft submitted to Board on 11/06/2019  
 Budget Approved On: mm/dd/yyyy



Instructions are in 0000Budget Instructions.doc in the Budget directory

GL#	REVENUE	Total Spent This Year as of AUG	Less Un-usual Income or Expense	This Year's Average Monthly Dollar Amount	Normal Average Total For This Year	Next Year's Average Monthly Income/Expense	First Month to Show Budget Change	Percent from 2019	2020 Annual Total Budgeted	Pay Once Semi-Qtly Monthly	First Budget For This	2019 Annual Total Budgeted	Percent Change from 2019
5215	ASSOCIATION DUES-OWNERS	382,968		47,938	575,251	47,938	JAN	0.0%	575,251	M	JAN	575,304	0.0%
5210	DESIGN REVIEW-NON-TAXABLE	1,100		138	1,650	140	JAN	2%	1,680	M	JAN	4,080	-58.8%
	TOTAL REVENUE	384,068		48,076	576,901	48,078		0%	576,931			579,384	-0.4%

UTILITIES

6010	ELECTRICITY	18,052		2,256	27,078	2,391	JAN	6%	28,696	M	JAN	28,980	-1.0%
6060	TELEPHONE	813		102	1,219	107	JAN	5%	1,285	M	JAN	1,380	-6.9%
	TOTAL UTILITIES	18,865		2,358	28,297	2,498		6%	29,982			30,360	-1.2%

CONTRACT SERVICES

6240	LANDSCAPE(RMG)	164,712		20,589	247,068	21,618	JAN	5%	259,421	M	JAN	246,000	5.5%
	TOTAL CNTRCT SVCS	164,712		20,589	247,068	21,618		5%	259,421			246,000	5.5%

MAINTENANCE

6552	GROUNDS - TREE TRIMMING	20,118		2,515	30,177	2,000	JAN	-20%	24,000	M	JAN	3,600	566.7%
6555	GROUNDS - SPRINKLER	18,449		2,306	27,674	1,200	JAN	-48%	14,400	M	JAN	7,800	84.6%
6560	ELECTRICAL/LIGHTING SUPPLIES	5,294		662	7,942	695	JAN	5%	8,341	M	JAN	5,400	54.5%
6600	PEST CONTROL	283		37	424	37	JAN	5%	444	M	JAN	428	3.7%
6630	SECURITY EQUIPMENT	4,743		593	7,115	623	JAN	5%	7,472	M	JAN	3,180	135.0%
	TOTAL MAINTENANCE	48,888		6,113	73,331	4,555		-25%	54,657			20,408	167.8%

ANNUAL OPERATING BUDGET WORKSHEET AS OF AUGUST 2019 FOR West Loch Fairways

GL#	DESCRIPTION	Total Spent This Year as of AUG	Less Un-usual Income or Costs	This Year's Average Monthly Dollar Amount	Normal Average Total For Year	Next Year's Average Monthly Expense	First Month Show Budget Change	Percent from 2019	2020 ANNUAL Total Dollars Budgeted	Pay Once Semi Qrtly Bi-mon Monthly	First Month For This Budgeted Item	2019 Annual Total Dollars Budgeted	Percent Change from 2019 Budget
6810	ADMIN SUPPLIES & SVCS	22,961		2870	34,442	2,600	JAN	-9%	31,200	M	JAN	43,440	-28.2%
6812	AOAO ADMIN EXPS	438		55	657	150	JAN	174%	1,800	M	JAN		
6840	EDUCATION EXPENSE					90	JAN		1,080	M	JAN		
6850	MANAGEMENT SRVCS			2932	35,183	2,932	JAN	0.0%	35,183	M	JAN	39,000	-9.8%
6870	AUDIT	4,817		602	7,225	401	JAN	-33%	4,817	O	JAN	2,400	100.7%
6880	LEGAL FEES GENERAL					800	JAN		9,600	M	JAN		
6893	DESIGN REVIEW FEES	631		79	946	140	JAN	78%	1,680	M	JAN	960	75.0%
	TOTAL PROF. SERVICES	28,847		6,538	78,453	7,113		9%	85,360			85,800	-0.5%

PAYROLL & BENEFITS

7011	PAYROLL - SITE MANAGER	37,124		4,640	55,686	4,721	JAN	2%	56,650	M	JAN	55,000	3.0%
7070	WORKERS COMP	448		56	673	59	JAN	5%	706	M	JAN	2,880	-75.5%
7080	TDI	247		31	370	33	JAN	5%	391	M	JAN	240	62.8%
7100	PAYROLL TAXES	2,909		364	4,363	VBL	JAN	4%	4,544	w3	JAN	4,800	-5.3%
7140	PAYROLL PREP	1,336		167	2,004	164	JAN	-2%	1,971	M	JAN	2,004	-1.6%
7090	HEALTH CARE	5,027		628	7,540	691	JAN	10%	8,290	M	JAN	7,740	7.1%
	TOTAL P/R & BENEFITS	47,091		5,886	70,637	5,667		3%	72,551			72,664	-0.2%

OTHER EXPENSES

7310	PROPERTY INSURANCE	15		2	23	2	JAN	5%	24	M	JAN	60	-59.8%
7315	LIABILITY INSURANCE	5,809		726	8,714	762	JAN	5%	9,150	M	JAN	8,880	3.0%
7326	D AND O INS	4,245		531	6,367	650	JAN	22%	7,794	M	JAN	6,720	16.0%
7341	INSURANCE-UMBRELLA	3,267		408	4,901	429	JAN	5%	5,146	M	JAN	4,980	3.3%
7542	BOD EXPENSE-MONTHLY	1,516		189	2,273	200	JAN	6%	2,400	M	JAN	720	233.3%
7543	ASSOC MEETING EXP					21	JAN		250	O	JAN	1,356	-81.6%
7550	MISCELLANEOUS EXPENSE	333		42	499	42	JAN	1%	504	M	JAN		
7710	REAL PROPERTY TAXES	4,476		559	6,713	587	JAN	5%	7,043	Q	JAN	4,400	60.1%
7720	STATE GET	1,280		160	1,920	170	JAN	6%	2,040	M	JAN	1,920	6.3%
	TOTAL OTHER EXP.	20,941		2,618	31,411	2,863		9%	34,351			29,036	18.3%

TOTAL OP EXPENSE

329,343                      44,101    529,198    44,315                      #####    536,323                      484,268    10.7%

7511 LOAN PAYMENTS

JAN                      M    JAN

8000 TRANSFER TO RESERVES

				3,384	JAN		40,608	M	JAN	100,000	-59.4%
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Hawaiiana Management Company, Ltd

2020 Monthly Cash Operating Budget For

**West Loch Fairways**

Approved by Board of Directors on mm/dd/yyyy

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DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
REVENUE	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	TOTAL
ASSOCIATION DUES-OWNERS	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	575,251
DESIGN REVIEW-NON-TAXABLE	140	140	140	140	140	140	140	140	140	140	140	140	1,680
<b>TOTAL REVENUE</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>48,078</b>	<b>576,931</b>

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	28,696
TELEPHONE	107	107	107	107	107	107	107	107	107	107	107	107	1,285
<b>TOTAL UTILITIES</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>2,498</b>	<b>29,982</b>

CONTRACT SERVICES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
LANDSCAPE(RMG)	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	259,421
<b>TOTAL CNTRCT SVCS</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>21,618</b>	<b>259,421</b>

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS - TREE TRIMMING	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
GROUNDS - SPRINKLER	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
ELECTRICAL/LIGHTING SUPPLIES	695	695	695	695	695	695	695	695	695	695	695	695	8,341
PEST CONTROL	37	37	37	37	37	37	37	37	37	37	37	37	444
SECURITY EQUIPMENT	623	623	623	623	623	623	623	623	623	623	623	623	7,472
<b>TOTAL MAINTENANCE</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>4,555</b>	<b>54,657</b>

Approved by Board of Directors on mm/dd/yyyy

DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
PROFESSIONAL SVCS	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	TOTAL
ADMIN SUPPLIES & SVCS	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	31,200
AOAO ADMIN EXPS	150	150	150	150	150	150	150	150	150	150	150	150	1,800
EDUCATION EXPENSE	90	90	90	90	90	90	90	90	90	90	90	90	1,080
MANAGEMENT SRVCS	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	35,183
AUDIT	4,817												4,817
LEGAL FEES GENERAL	800	800	800	800	800	800	800	800	800	800	800	800	9,600
DESIGN REVIEW FEES	140	140	140	140	140	140	140	140	140	140	140	140	1,680
TOTAL PROF. SERVICES	11,529	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	85,360

PAYROLL & BENEFITS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
PAYROLL - SITE MANAGER	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	56,650
WORKERS COMP	59	59	59	59	59	59	59	59	59	59	59	59	706
TDI	33	33	33	33	33	33	33	33	33	33	33	33	391
PAYROLL TAXES	505	337	337	337	337	337	505	337	337	337	337	505	4,544
PAYROLL PREP	164	164	164	164	164	164	164	164	164	164	164	164	1,971
HEALTH CARE	691	691	691	691	691	691	691	691	691	691	691	691	8,290
TOTAL P/R & BENEFITS	6,172	6,004	6,004	6,004	6,004	6,004	6,172	6,004	6,004	6,004	6,004	6,172	72,551

OTHER EXPENSES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
PROPERTY INSURANCE	2	2	2	2	2	2	2	2	2	2	2	2	24
LIABILITY INSURANCE	762	762	762	762	762	762	762	762	762	762	762	762	9,150
D AND O INS	650	650	650	650	650	650	650	650	650	650	650	650	7,794
INSURANCE-UMBRELLA	429	429	429	429	429	429	429	429	429	429	429	429	5,146
BOD EXPENSE-MONTHLY	200	200	200	200	200	200	200	200	200	200	200	200	2,400
ASSOC MEETING EXP	250												250
MISCELLANEOUS EXPENSE	42	42	42	42	42	42	42	42	42	42	42	42	504
REAL PROPERTY TAXES	1,761			1,761			1,761			1,761			7,043
STATE GET	170	170	170	170	170	170	170	170	170	170	170	170	2,040
TOTAL OTHER EXP.	4,266	2,255	2,255	4,016	2,255	2,255	4,016	2,255	2,255	4,016	2,255	2,255	34,351

TOTAL OP EXPENSE	50,638	43,642	43,642	45,403	43,642	43,642	45,571	43,642	43,642	45,403	43,642	43,811	536,323
LOAN PAYMENTS													
TRANSFER TO RESERVES	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	40,608

West Loch Fairways

Budget Summary Worksheet

As Of

11/6/19 5:56 PM

GL Code	Description	Monthly			2020 Budget	%	Comments
		2019 Average	2019 Budget	2020 Budget			
5215	ASSOCIATION DUES-OWNERS	47938	47942	47938	0%	No Association dues increase in 2020	
5210	DESIGN REVIEW-NON-TAXABLE	138	340	140	-59%	Design Review Fee income \$140; Design Fee Expense \$140 is a wash.	
	TOTAL REVENUE	48076	48282	48078	0%		
	UTILITIES						
6010	ELECTRICITY	2256	2415	2391	-1%	Average plus 6%	
6060	TELEPHONE	102	115	107	-7%	Average plus 5%	
	TOTAL UTILITIES	2358	2530	2498	-1%		
	CONTRACT SERVICES						
6240	LANDSCAPE(RMG)	20589	20500	21618	5%	Monthly bill plus 5% in case there is an increase.	
	TOTAL CNTRCT SVCS	20589	20500	21618	5%		
	MAINTENANCE						
6552	GROUNDS - TREE TRIMMING	2515	300	2000	567%	Reduced by \$515 per month compared to average	
6555	GROUNDS - SPRINKLER	2306	650	1200	85%	Reduced by \$1106 per month compared to average	
6560	ELECTRICAL/LIGHTING SUPPLIES	662	450	695	54%	Based on average plus \$33 per month	
6600	PEST CONTROL	37	36	37	4%	Average plus 4%	
6630	SECURITY EQUIPMENT	593	265	623	135%	Average plus \$30 per month	
	TOTAL MAINTENANCE	6113	1701	4555	168%		

West Loch Fairways

Budget Summary Worksheet

As Of

11/6/19 5:56 PM

GL Code	Description	Monthly			2020 Budget		Comments
		2019 Average	2019 Budget				
	PROFESSIONAL SVCS						
6810	ADMIN SUPPLIES & SVCS	2870	3620	2600	-28%	\$270 less than monthly average of former managing agent	
6812	AOAO ADMIN EXPS	55		150	#DIV/0!	Mailing envelopes for rule enforcement	
6840	EDUCATION EXPENSE			90	#DIV/0!	CAI or HCCA seminar fee for Board members	
6850	MANAGEMENT SRVCS	2932	3250	2932	-10%	\$318 per month reduction in management fee	
6870	AUDIT	602	200	401	101%	Actual audit fee	
6880	LEGAL FEES GENERAL			800	#DIV/0!	Legal fees for legal opinion and annual mtg. attendance	
6893	DESIGN REVIEW FEES	79	80	140	75%	Design Review Fee income \$140; Design Fee Expense \$140 is a wash.	
	TOTAL PROF. SERVICES	6538	7150	7113	-1%		
	PAYROLL & BENEFITS						
7011	PAYROLL - SITE MANAGER	4640	4583	4721	3%	3% increase for Site Manager if appropriate	
7070	WORKERS COMP	56	240	59	-76%		
7080	TDI	31	20	33	63%		
7100	PAYROLL TAXES	364	400	379	-5%		
7140	PAYROLL PREP	167	167	164	-2%		
7090	HEALTH CARE	628	645	691	7%		
	TOTAL P/R & BENEFITS	5886	6055	6046	0%		
	OTHER EXPENSES						
7310	PROPERTY INSURANCE	2	5	2	-60%	Guard shack insurance plus 5% in 2020	
7315	LIABILITY INSURANCE	726	740	762	3%	Actual plus 5% in 2020	
7326	D AND O INS	531	560	650	16%	Actual plus 5%	
7341	INSURANCE-UMBRELLA	408	415	429	3%	Actual plus 5%	
7542	BOD EXPENSE-MONTHLY	189	60	200	233%	Minutes charge plus \$50 over 2 hours; meeting food & refreshments	
7543	ASSOC MEETING EXP		113	21	-82%		
7550	MISCELLANEOUS EXPENSE	42		42	#DIV/0!		
7710	REAL PROPERTY TAXES	559	367	587	60%	\$28 difference per month compared to average	
7720	STATE GET	160	160	170	6%		
	TOTAL OTHER EXP.	2618	2420	2863	18%		
	TOTAL OP EXPENSE	44101	40356	44694	11%		

# West Loch Fairways

GL#	DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL	
		2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	TOTAL
5215	ASSOCIATION DUES-OWN	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	47,938	575,251
5210	DESIGN REVIEW-NON-TA	140	140	140	140	140	140	140	140	140	140	140	140	140	1,680
	TOTAL REVENUE	48,078	48,078	48,078	48,078	48,078	48,078	48,078	48,078	48,078	48,078	48,078	48,078	48,078	576,931

UTILITIES														
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL	
6010	ELECTRICITY	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	2,391	28,696	
6060	TELEPHONE	107	107	107	107	107	107	107	107	107	107	107	1,285	
	TOTAL UTILITIES	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	29,982	

CONTRACT SERVICES														
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL	
6240	LANDSCAPE(RMG)	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	259,421	
	TOTAL CNTRCT SVCS	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	21,618	259,421	

MAINTENANCE														
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL	
6552	GROUNDS - TREE TRIMM	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	
6555	GROUNDS - SPRINKLER	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400	
6560	ELECTRICAL/LIGHTING S	695	695	695	695	695	695	695	695	695	695	695	8,341	
6600	PEST CONTROL	37	37	37	37	37	37	37	37	37	37	37	444	
6630	SECURITY EQUIPMENT	623	623	623	623	623	623	623	623	623	623	623	7,472	
	TOTAL MAINTENANCE	4,555	4,555	4,555	4,555	4,555	4,555	4,555	4,555	4,555	4,555	4,555	54,657	



	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
6810 ADMIN SUPPLIES & SVCS	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	31,200
6812 AOAO ADMIN EXPS	150	150	150	150	150	150	150	150	150	150	150	150	1,800
6840 EDUCATION EXPENSE	90	90	90	90	90	90	90	90	90	90	90	90	1,080
6850 MANAGEMENT SRVCS	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	2,932	35,183
6870 AUDIT	4,817												4,817
6880 LEGAL FEES GENERAL	800	800	800	800	800	800	800	800	800	800	800	800	9,600
6893 DESIGN REVIEW FEES	140	140	140	140	140	140	140	140	140	140	140	140	1,680
TOTAL PROF. SERVICES	11,529	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	85,360

PAYROLL & BENEFITS													
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
7011 PAYROLL - SITE MANAGE	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	4,721	56,650
7070 WORKERS COMP	59	59	59	59	59	59	59	59	59	59	59	59	706
7080 TDI	33	33	33	33	33	33	33	33	33	33	33	33	391
7100 PAYROLL TAXES	505	337	337	337	337	337	505	337	337	337	337	337	4,544
7140 PAYROLL PREP	164	164	164	164	164	164	164	164	164	164	164	164	1,971
7090 HEALTH CARE	691	691	691	691	691	691	691	691	691	691	691	691	8,290
TOTAL P/R & BENEFITS	6,172	6,004	6,004	6,004	6,004	6,004	6,172	6,004	6,004	6,004	6,004	6,172	72,551

OTHER EXPENSES													
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
7310 PROPERTY INSURANCE	2	2	2	2	2	2	2	2	2	2	2	2	24
7315 LIABILITY INSURANCE	762	762	762	762	762	762	762	762	762	762	762	762	9,150
7326 D AND O INS	650	650	650	650	650	650	650	650	650	650	650	650	7,794
7341 INSURANCE-UMBRELLA	429	429	429	429	429	429	429	429	429	429	429	429	5,146
7542 BOD EXPENSE-MONTHLY	200	200	200	200	200	200	200	200	200	200	200	200	2,400
7543 ASSOC MEETING EXP	250												250
7550 MISCELLANEOUS EXPENS	42	42	42	42	42	42	42	42	42	42	42	42	504
7710 REAL PROPERTY TAXES	1,761		1,761			1,761			1,761				7,043
7720 STATE GET	170	170	170	170	170	170	170	170	170	170	170	170	2,040
TOTAL OTHER EXP.	4,266	2,255	2,255	4,016	2,255	2,255	4,016	2,255	2,255	4,016	2,255	2,255	34,351

TOTAL OP EXPENSE	50,638	43,642	43,642	45,403	43,642	43,642	45,571	43,642	43,642	45,403	43,642	43,811	536,323
7511 LOAN PAYMENTS													
8000 TRANSFER TO RESERVES	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	3,384	40,608

Enter the GL you want to use. 8000 are for improvements, 8500 are for repairs. See 000Capital.xls in the Budget directory.  
GL

SECURITY CAMERAS 36,050

36,050

WATER FEATURE-MECHA 30,000  
SIDEWALK REPAIRS 20,000  
IRRIGATION MAJOR REPAIR 20,000

30,000  
20,000  
20,000

WEST LOCH FAIRWAYS YEAR 2020 RESERVE PROJECTS AS OF MM/DD/YYYY

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 - CASH FLOW FUNDING METHOD					M. FEE	RESERVE.	MAINT.
First Plan Year - Calendar	2020	Reference Year	2019	THE MODEL'S FINDINGS FOR % FUNDING			2019 Deficit	CHANGE	CONTRIB	FEES	
Final Plan Year	2039			Recommended Reserve Funding	100%	(154,026)	-22%	(193,307)	448,659		
2019 Maintenance Fees	575,251	2020 Maint Fees	575,251	Target Reserve Funding Level	50%	(387,013)	-59.09%	(406,654)	235,312		
2019 Other Income	1,650	2020 Othr Inc	1,680	Minimum Reserve Funding Level	50%	(387,013)	-59%	(406,654)	235,312		
2019 Operating Expenses	-529,198	2020 Exp	-536,323	EOY 2020 Funding % @ Approved Lev	129.67%		0%	(66,715)	575,251		
2019 Reserve Contribution	47,703	2020 Contribution	40,608	Condition Codes	Source Codes		Source Codes				
Projected Reserves At Start of 2020	620,000	Target Funding L	50%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2020	133.1%	Tgt Ann Contrib	35,736	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	1.2%	Req Contrib-Tgt	(351,277)	FAIR	F	Engineer/Arch Estimate	3	Inflate First Year?	Yes		
Projected Savings Interest	2.4%	App. % Change		POOR	P	Cost When Last Done	4				
CAPITAL INVENTORY											
ITEM	ADJUSTMENT	NORM LIFE	DONE LAST	LAST COST	CO ND	NEXT DUE DATE	COST NOW	COST SRC	FUNDING RQMT	EOY RES	DEFICIT
SECURITY CAMERAS	5	10	2005			2020	36,050		33,647	33,647	
WATER FEATURE-MECHANICAL PUMPS	1	7	2012			2020	30,000		26,250	26,250	
SIDEWALK REPAIRS	2	4	2014			2020	20,000		16,667	16,667	
IRRIGATION MAJOR REPAIRS	1	1	2018			2020	20,000		19,763	19,763	
VISITOR PARKING SEALCOATING		5	2016			2021	10,609		6,365	6,365	
OFFICE EQUIPMENT		5	2016			2021	2,122		1,273	1,273	
WATER FEATURE-MAJOR REPAIRS		15	2007			2022	57,964		46,371	46,371	
WATER FEATURE-LIGHTING		10	2012			2022	5,464		3,825	3,825	
LIGHT STANDARDS PAINTING		8	2015			2023	101,296		50,648	50,648	
WALLS-MOSS ROCK		10	2014			2024	23,185		11,593	11,593	
LIGHT STAND. PAINTING PHASE 1		20	2005			2025	114,009		79,806	79,806	
ELECTRICAL BOXES		10	2016			2026	37,019		11,106	11,106	
LIGHT STAND. PAINTING PHASE 2		20	2007			2027	114,009		68,405	68,405	
LIGHT STAND. PAINTING PHASE 3		20	2008			2028	117,430		64,587	64,587	
GUARD SHACK RENOVATION		15	2015			2030	20,764		5,537	5,537	
VISITOR PARKING OVERLAY		15	2016			2031	71,288		14,258	14,258	
IRRIGATION CONTROLLER BOXES		15	2017			2032	44,056		5,874	159,900	-154,026
2019 End Yr Totals							825,265		465,974	620,000	(154,026)

West Loch Fairways

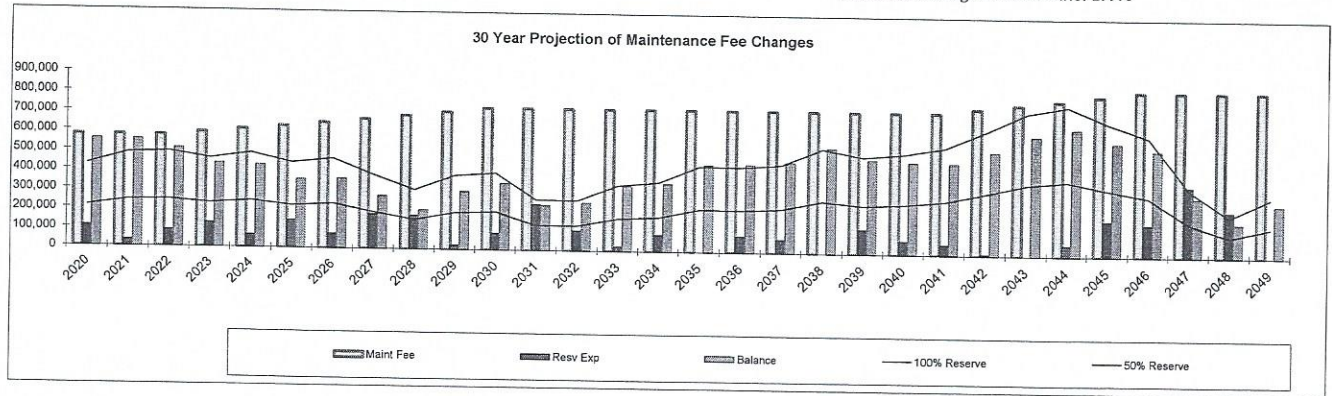
Board Approved 2020 Cash Flow Plan

Prepared By: Lynn Uyenco and Hawaiiana Management Company, Ltd

Maintenance Fee Plan to Accomplish All Known Improvements and Repairs For Next 30 Years

Assumed Rate of Inflation: 1.2%

Assumed Savings Interest Rate: 2.4%



Contingency Reserve Fund

\$0

CY Year	Starting Balance	-Reserve Expense	-Loan Payments	-Operating Expenses	+Maint. Fees	+Other Income	=Intern Bal	+Interest Income	=Ending Balance	% Maint. Fee Change	Net Reserve Contrib.	Percent Funded
2020	620,000	107,323	0	536,323	575,251	1,680	553,285	Included	553,285	0.0%	(66,715)	130%
2021	553,285	33,521	0	542,759	575,251	1,680	553,937	13,287	567,223	0.0%	651	117%
2022	567,223	86,468	0	549,272	575,251	1,680	508,415	12,908	521,322	0.0%	(58,809)	106%
2023	521,322	127,224	0	555,863	592,509	1,680	432,424	11,445	443,869	3.0%	(88,898)	96%
2024	443,869	67,069	0	562,534	610,284	1,680	426,230	10,441	436,672	3.0%	(17,639)	89%
2025	436,672	143,953	0	569,284	628,593	1,680	353,707	9,485	363,192	3.0%	(82,964)	82%
2026	363,192	75,826	0	576,115	647,450	1,680	360,381	8,683	369,064	3.0%	(2,811)	80%
2027	369,064	180,433	0	583,029	666,874	1,680	274,156	7,719	281,874	3.0%	(94,908)	74%
2028	281,874	175,273	0	590,025	686,880	1,680	205,136	5,844	210,980	3.0%	(76,738)	69%
2029	210,980	22,535	0	597,105	707,486	1,680	300,506	6,138	306,644	3.0%	89,526	80%
2030	306,644	87,585	0	604,271	728,711	1,680	345,180	7,822	353,002	3.0%	38,535	89%
2031	353,002	236,913	0	611,522	728,711	1,680	234,958	7,056	242,013	0.0%	(118,044)	92%
2032	242,013	104,536	0	618,860	728,711	1,680	249,008	5,892	254,900	0.0%	6,995	98%
2033	254,900	23,636	0	626,286	728,711	1,680	335,369	7,083	342,452	0.0%	80,469	101%
2034	342,452	87,526	0	633,802	728,711	1,680	351,515	8,328	359,843	0.0%	9,063	101%
2035	359,843	0	0	641,408	728,711	1,680	448,826	9,704	458,530	0.0%	88,984	104%
2036	458,530	85,430	0	649,104	728,711	1,680	454,387	10,955	465,342	0.0%	(4,143)	106%
2037	465,342	71,847	0	656,894	728,711	1,680	466,992	11,188	478,180	0.0%	1,650	105%
2038	478,180	0	0	664,776	728,711	1,680	543,795	12,264	556,059	0.0%	65,615	103%
2039	556,059	128,588	0	672,754	728,711	1,680	485,108	12,494	497,602	0.0%	(70,951)	99%
2040	497,602	72,005	0	680,827	728,711	1,680	475,161	11,673	486,834	0.0%	(22,441)	94%
2041	486,834	55,555	0	688,997	728,711	1,680	472,674	11,514	484,188	0.0%	(14,161)	88%
2042	484,188	7,188	0	697,265	750,572	1,680	531,988	12,194	544,182	3.0%	47,800	85%
2043	544,182	0	0	705,632	773,090	1,680	613,319	13,890	627,209	3.0%	69,138	86%
2044	627,209	58,189	0	714,099	796,282	1,680	652,883	15,361	668,244	3.0%	25,674	87%
2045	668,244	183,779	0	722,669	820,171	1,680	583,648	15,023	598,670	3.0%	(84,397)	88%
2046	598,670	167,032	0	731,341	844,776	1,680	546,753	13,745	560,498	3.0%	(51,917)	91%
2047	560,498	362,209	0	740,117	844,776	1,680	304,629	10,382	315,010	0.0%	(255,870)	90%
2048	315,010	236,628	0	748,998	844,776	1,680	175,840	5,890	181,730	0.0%	(139,170)	87%
2049	181,730	0	0	757,986	844,776	1,680	270,200	5,423	275,623	0.0%	88,470	90%