

***HPPOA Treasurer's Report
As of June 30, 2025***

Bank Balances as of the end of June 2025:

TOTAL Checking, Savings, Investments and Bond Reserve: \$7,968,159.30

TOTAL Accounts Receivables: \$3,696,498.90

This account balance represents unpaid road maintenance fees, lien fees, finance charges, legal fees, collection expenses and bounced check charges as well as a few transfer fees that have been billed but not paid. The Accounts Receivable balance at 6/2024 was \$3,518,094.58. The annual billing for this year was \$3,792,112.50. As of June 2025, we had a total of 6603 owners paid in full or 72%. We took in \$170,923.22 in fees in January, \$843,822.21 in February, \$1,244,752.00 in March, \$713,941.22 in April, \$132,976.07 in May and \$166,459.29 in June for a total of \$3,272,874.01.

Allowance for Doubtful Accounts balance is: \$376,184.41 (This is a contra-asset account required by Generally Accepted Accounting Principles (GAAP) that records the estimated dollar amount of receivables which may not be collectible.)

There were 585 property transfers during the fiscal year ending June 2025.

| | |
|---------------------------|--------------------|
| Total Road Income 2024-25 | \$4,522,807 |
| Total Road Expenses 24-25 | <u>\$3,075,869</u> |
| Net Income Roads | \$1,446,938 |
| Bond Payments | <u>\$1,240,510</u> |
| Net Income for CIP | \$ 206,428 |
| CIP 2024-25 | <u>\$ 285,432</u> |
| Net Loss | \$ - 79,004 |

This net loss was covered by funds from HPPOA savings.

Mahalo,
Kari Hoffman, Treasurer

Statement Regarding Unaudited Financial Information

The unaudited financial information set forth above is preliminary and subject to adjustments and modifications. The audited financial statements and related notes are to be included in our annual report for the year ending June 30th, 2025. Adjustments and modifications to the financial statements may be identified during the course of the audit work, which could result in significant differences from this preliminary unaudited financial information.

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 07/28/25
 Accrual Basis

Hawaiian Paradise Park Owners Association
Profit & Loss - Accrual Basis
 July 2024 through June 2025

| | Jul '24 - Jun 25 |
|--|------------------|
| Ordinary Income/Expense | |
| Income | |
| 40-Inc · Road Income | |
| 4005 · Spectrum Oceanic Charter Paymnt | 3,400.28 |
| 4010 · Deferred Current Road Fees | 3,802,473.15 |
| 4043 · Student Fee - Lease Malamalama | 3,663.00 |
| 4050 · Road Fee Interest | 234,699.66 |
| 4051 · Returned Check Fees | 560.00 |
| 4060 · Lien Fees | 82,400.00 |
| 4064 · Recovered Collections Fees | 0.00 |
| 4070 · Transfer Fees | 175,500.00 |
| 4080 · Bank Interest | |
| 4081 · Bond Money Interest | 16,032.22 |
| 4082 · Bank Interest - Investments | 190,448.04 |
| Total 4080 · Bank Interest | 206,480.26 |
| 4091 · Other Income | 83.81 |
| 4110 · Unrealized Gain/Loss on Invest. | 13,547.21 |
| Total 40-Inc · Road Income | 4,522,807.37 |
| 45-Inc · Non-Road Income | |
| 4520 · Main Room Term Rental | 16,098.78 |
| 4540 · Kitchen & Main Rm. Event Rental | 22,250.00 |
| 4550 · Main Room Event Rental | 5,993.75 |
| 4640 · Associate Membership Dues | 1,225.00 |
| 4650 · Annual General Fund Payment | 100,000.00 |
| 4655 · AT&T lands license agreement | 24,973.92 |
| 4660 · Miscellaneous Non-Roads Income | 15.00 |
| 4667 · Inspection Fee/Contract Income | 2,400.00 |
| Total 45-Inc · Non-Road Income | 172,956.45 |
| 4680 · Donations | |
| 4681 · Mail Park Beautification | 1,560.00 |
| 4682 · Activity Center Donations | 75.00 |
| 4685 · General Donation | 265.00 |
| Total 4680 · Donations | 1,900.00 |
| Total Income | 4,697,663.82 |
| Gross Profit | 4,697,663.82 |
| Expense | |
| 50-Exp · Road Expense | |
| 5001 · ROAD MAINTENANCE | |
| 5005 · Materials | |
| 5010 · Road Materials | |
| 5011 · Rock | 409,594.38 |
| 5012 · Water | 8,969.23 |
| Total 5010 · Road Materials | 418,563.61 |
| 5015 · Roads Materials Hauling | |
| 5016 · Rock | 224,067.53 |
| 5017 · Water | 1,649.22 |
| Total 5015 · Roads Materials Hauling | 225,716.75 |
| Total 5005 · Materials | 644,280.36 |
| 5018 · Asphalt Maintenance | 31,794.65 |
| 5025 · Dust Control Maintenance | 7,747.10 |
| 5030 · Signage | 13,330.19 |
| 5040 · Road Striping / Marking | 169,237.66 |

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Accrual Basis

Hawaiian Paradise Park Owners Association
Profit & Loss - Accrual Basis
 July 2024 through June 2025

| | Jul '24 - Jun 25 |
|--|-------------------|
| 5045 · Speed Hump Maintenance | 1,465.72 |
| Total 5001 · ROAD MAINTENANCE | 867,855.68 |
| 5100 · ROAD IMPROVEMENTS THROUGH BOND | |
| 5130 · Debt Service - Interest | 86,215.26 |
| 5150 · Professional Fees and Expenses | 8,285.48 |
| Total 5100 · ROAD IMPROVEMENTS THROUGH BOND | 94,500.74 |
| 5201 · SHOULDER MAINTENANCE | |
| 5205 · Easement Maintenance | 5,304.80 |
| 5206 · Tree Removal | 24,155.49 |
| 5210 · Vegetation Control | 15.65 |
| 5230 · Abandoned Vehicle Removal | 705.88 |
| 5240 · Tipping / Rubbish Hauling Fees | 3,074.23 |
| Total 5201 · SHOULDER MAINTENANCE | 33,256.05 |
| 5301 · EQUIPMENT AND VEHICLES | |
| 5320 · Maintenance and Repairs | |
| 5311 · 2023 Chevy Dump Truck White | 74.30 |
| 5314 · 2023 Kubota Zero Turn Mower KBG | 631.79 |
| 5316 · Backhoe 415-F Hawthorne Cat '16 | 193.00 |
| 5319 · DYNAPAC ROLLER | 13,675.36 |
| 5321 · Backhoe Cat 420 | 1,158.44 |
| 5322 · SCAG Tiger Cat II Mower | 489.02 |
| 5324 · Dump Truck - F450 1999 | 530.96 |
| 5329 · Roller - Hamm | 68.03 |
| 5331 · Grader - Volvo | 138.15 |
| 5332 · John Deere - Tractor Side Arm | 6,305.02 |
| 5334 · Peterbuilt - Water Truck | 1,954.03 |
| 5339 · Case Grader | 9,481.51 |
| 5342 · International Dump Truck | 10,355.62 |
| 5343 · John Deere X380 Mower | 303.72 |
| 5344 · Gator | 56.54 |
| 5348 · GM 2022 Chevy Colorado Grey | 52.00 |
| 5349 · 2007 Kenworth Water Truck | 2,167.58 |
| 5351 · 2006 Challenger Side Arm | 1,890.80 |
| 5320 · Maintenance and Repairs - Other | 515.91 |
| Total 5320 · Maintenance and Repairs | 50,041.78 |
| 5340 · Equipment Rental | 16,256.55 |
| 5341 · Equipment Hauling - | 282.00 |
| 5350 · Fuel | 26,823.79 |
| 5354 · Hydraulic Oil & Grease | 3,268.39 |
| 5370 · Vehicle Insur/Reg/Inspection | 11,579.48 |
| 5380 · Equipment Insurance | 5,971.90 |
| Total 5301 · EQUIPMENT AND VEHICLES | 114,223.89 |
| 5401 · SHOP | |
| 5410 · Tools & Small Equipment | 10,954.83 |
| 5420 · Shop Supplies | 4,727.44 |
| 5450 · Shop Utilities | 4,589.74 |
| Total 5401 · SHOP | 20,272.01 |
| 5501 · OFFICE | |
| 5515 · Printing | 164.33 |
| 5520 · Postage | 24,892.46 |
| 5522 · Rental Storage Unit | 5,125.36 |
| 5525 · Office Equipment Rental | 2,429.12 |
| 5530 · Furniture & Small Equipment | 3,119.82 |
| 5535 · Office Supplies | 12,230.67 |

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Accrual Basis

Hawaiian Paradise Park Owners Association
Profit & Loss - Accrual Basis
July 2024 through June 2025

| | Jul '24 - Jun 25 |
|--|------------------|
| 5540 · Contract Services | 6,444.53 |
| 5545 · Bank Charges & Fees | 1,367.02 |
| 5550 · Annual Fees and Registrations | 412.79 |
| 5552 · Bad Debt | 0.00 |
| 5555 · Liens | 5,005.00 |
| 5560 · Directors & Officers Liability | 20,346.60 |
| 5565 · Crime Insurance | 597.96 |
| 5570 · Meeting Expenses | 1,240.13 |
| 5575 · Merchant Service Fees | -3,685.24 |
| 5590 · Office Utilities | |
| 5591 · Telephone & Fax | 4,591.49 |
| 5592 · Electric | 4,998.61 |
| Total 5590 · Office Utilities | 9,590.10 |
| Total 5501 · OFFICE | 89,280.65 |
| 5601 · PROPERTY | |
| 5630 · General Liability Insurance | 30,811.68 |
| 5635 · Umbrella Policy | 7,299.64 |
| 5640 · Property Insurance | 2,404.24 |
| 5650 · Office Repairs | 50.35 |
| 5660 · Shop Repairs | 183.14 |
| 5665 · Ann. General Fund Compensation | 100,000.00 |
| 5680 · Depreciation | 844,544.00 |
| Total 5601 · PROPERTY | 985,293.05 |
| 5701 · PROFESSIONAL FEES | |
| 5710 · Audit & Accounting | 52,838.43 |
| 5720 · Recording Secretary | 14,242.31 |
| 5730 · Legal | 155,184.51 |
| 5740 · Elections | 1,421.53 |
| 5750 · Technical | 4,917.76 |
| 5760 · Website | 655.94 |
| Total 5701 · PROFESSIONAL FEES | 229,260.48 |
| 5702 · General Excise Tax - Roads | 20,880.16 |
| 5801 · PERSONNEL | |
| 5810 · Salaries & Wages | |
| 5811 · Salaries & Wages | 492,380.45 |
| 5820 · Payroll Taxes & Unemployment | 55,769.07 |
| Total 5810 · Salaries & Wages | 548,149.52 |
| 5830 · Employee Benefits | 46,791.17 |
| 5840 · Temporary Disability Insurance | 2,761.30 |
| 5850 · Workers Compensation Insurance | 12,823.80 |
| 5875 · Employee Relations | 3,127.74 |
| 5880 · Payroll Service | 5,500.40 |
| 5885 · Employee Retention/Hiring Ads | 1,200.72 |
| 5895 · EDJ Simple IRA - Company Match | 691.56 |
| Total 5801 · PERSONNEL | 621,046.21 |
| Total 50-Exp · Road Expense | 3,075,868.92 |
| 60-Exp · Non-Road Expense | |
| 6101 · ACTIVITY CENTER | |
| 6110 · Activity Center Electricity | 3,368.33 |
| 6115 · Activity Center Water | 1,980.00 |
| 6120 · Activity Center Propane | 1,673.90 |
| 6130 · Activity Cntr Janitorial HI Jhn | 1,520.40 |
| 6140 · Activity Center Supplies | 1,481.37 |
| 6150 · Activity Center Maint & Repairs | 2,577.57 |

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Accrual Basis

Hawaiian Paradise Park Owners Association
Profit & Loss - Accrual Basis
July 2024 through June 2025

| | Jul '24 - Jun 25 |
|---------------------------------------|------------------|
| 6170 · AC Fixtures, Furniture, Equip. | 159.64 |
| 6175 · John Deere X380 | 273.48 |
| 6200 · Property Tax | 2,400.00 |
| 6300 · Property Insurance, Non-Roads | 2,404.22 |
| 6515 · Non-Roads Depreciation | 1,089.00 |
| 6810 · Non-Roads Wages | |
| 6820 · Salaries & Wages | 15,345.71 |
| 6830 · Payroll Taxes - HPPOA | 1,769.03 |
| Total 6810 · Non-Roads Wages | 17,114.74 |
| Total 6101 · ACTIVITY CENTER | 36,042.65 |
| Total 60-Exp · Non-Road Expense | 36,042.65 |
| 6250 · General Excise Tax - NonRoads | 3,588.27 |
| 6600 · MAILBOX EXPENSES | |
| 6601 · Mailbox Lot Prep | 0.00 |
| 6610 · MAILBOXES - EQUIPMENT HAULING | 0.00 |
| 6615 · Mailbox Set Up | 10,425.85 |
| 6600 · MAILBOX EXPENSES - Other | 0.00 |
| Total 6600 · MAILBOX EXPENSES | 10,425.85 |
| 6700 · Donation Expenses | |
| 6701 · Mail Park Beautification Exps | 229.09 |
| Total 6700 · Donation Expenses | 229.09 |
| Total Expense | 3,126,154.78 |
| Net Ordinary Income | 1,571,509.04 |
| Net Income | 1,571,509.04 |

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Accrual Basis

Hawaiian Paradise Park Owners Association
Balance Sheet - Accrual Basis
As of June 30, 2025

| | Jun 30, 25 |
|---|---------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1051 · 2018 BOND REFUND | |
| 1053 · UMPQUA - 15% MADS RESERVE 8886 | 189,400.01 |
| 1054 · UMPQUA DEBT SERVICE FUND - 3386 | 315,836.83 |
| Total 1051 · 2018 BOND REFUND | 505,236.84 |
| 1061 · Bank of Hawaii | |
| 1062 · Bank of Hawaii Roads Acct #7683 | 1,023,283.80 |
| 1063 · Bank of Hawaii Non-Roads #3389 | 326,543.26 |
| 1064 · Bank of Hawaii Road Sav # 9730 | 1,486,367.74 |
| Total 1061 · Bank of Hawaii | 2,836,194.80 |
| 1080 · Edward Jones | 4,254,325.35 |
| 1090-18 · US - UNION 2018 BOND FUND #3600 | |
| 1091-18 · US-UBOC BOND FUND #3601 | 282,265.80 |
| 1092-18 · US-UBOC INTEREST ACCT #3602 | 89,336.51 |
| Total 1090-18 · US - UNION 2018 BOND FUND #3600 | 371,602.31 |
| 1099 · Petty Cash | 800.00 |
| Total Checking/Savings | 7,968,159.30 |
| Accounts Receivable | |
| 1100 · Accounts Receivable | 3,696,498.90 |
| Total Accounts Receivable | 3,696,498.90 |
| Other Current Assets | |
| 12000 · Undeposited Funds | 4,258.11 |
| 1210 · Allowance for Doubtful Accounts | -376,184.41 |
| 1212 · Prepaid Insurance | |
| 1220 · TDI - Pre-Paid | 1,506.18 |
| 1221 · Worker's Comp - Pre-Paid | 6,837.04 |
| 1222 · Commercial Package | 33,730.00 |
| 1223 · Umbrella | 4,970.00 |
| 1224 · D & O Insurance | 1,688.68 |
| Total 1212 · Prepaid Insurance | 48,731.90 |
| 1213 · Other Prepaid Expenses | 683.59 |
| 1214 · Prepaid Bond Expense | 4,363.56 |
| 1215 · Prepaid Legal Services | 10,000.00 |
| 1216 · Prepaid Quickbooks Expense | 3,348.81 |
| Total Other Current Assets | -304,798.44 |
| Total Current Assets | 11,359,859.76 |
| Fixed Assets | |
| 1410 · Buildings & Bldg Improve | |
| 1510 · Accumulated Depreciation | -367,727.70 |
| 1512 · Original Cost | 441,809.54 |
| Total 1410 · Buildings & Bldg Improve | 74,081.84 |
| 1420 · Equipment | |
| 1520 · Accumulated Depreciation | -761,752.47 |
| 1522 · Original Cost | 1,169,477.69 |
| 1620 · NON ROADS Accumulated Depreciat | -4,809.06 |
| 1622 · NON ROADS Original Cost | 5,444.00 |
| Total 1420 · Equipment | 408,360.16 |
| 1430 · Land & Land Improvements | |

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Accrual Basis

Hawaiian Paradise Park Owners Association
Balance Sheet - Accrual Basis
As of June 30, 2025

| | <u>Jun 30, 25</u> |
|--|----------------------|
| 1530 · Accumulated Depreciation | -101,322.30 |
| 1532 · Original Cost | 896,621.93 |
| Total 1430 · Land & Land Improvements | 795,299.63 |
| 1440 · Road Improvements | |
| 1540 · Accumulated Depreciation | -12,737,468.08 |
| 1542 · Original Cost | 17,218,466.25 |
| Total 1440 · Road Improvements | 4,480,998.17 |
| 1450 · Land | 78,731.29 |
| Total Fixed Assets | 5,837,471.09 |
| TOTAL ASSETS | 17,197,330.85 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2010 · Accounts Payable | |
| 2013 · Non-Roads Accounts Payable | 13.19 |
| 2010 · Accounts Payable - Other | 46,481.26 |
| Total 2010 · Accounts Payable | 46,494.45 |
| Total Accounts Payable | 46,494.45 |
| Other Current Liabilities | |
| 2024 · Deferred Road Fees July - Dec. | 1,896,056.25 |
| 2025 · Accrued Payroll | 15,029.00 |
| 2026 · Accrued Vacation Payable | 15,569.21 |
| 2029 · Bond Interest Payable | 30,960.00 |
| 2040 · Current Portion Bond Payable | 1,440,000.00 |
| 2050 · Returnable Deposits | 6,322.36 |
| 2200 · GET Payable | 3,126.02 |
| Total Other Current Liabilities | 3,407,062.84 |
| Total Current Liabilities | 3,453,557.29 |
| Total Liabilities | 3,453,557.29 |
| Equity | |
| 3010 · Unrestricted Net Assets | 12,172,264.52 |
| Net Income | 1,571,509.04 |
| Total Equity | 13,743,773.56 |
| TOTAL LIABILITIES & EQUITY | 17,197,330.85 |