

Hale Napili Rental Pool, LLC

Profit & Loss

January through December 2014

	Jan - Mar 14	Apr - Jun 14	Jul - Sep 14	Oct - Dec 14
Ordinary Income/Expense				
Income				
Unknown Income	0.00	0.00	0.00	0.00
GET/TAT Collected	43,381.56	29,315.48	28,841.79	37,451.49
Rental	324,877.52	255,654.30	217,645.20	283,517.11
T-shirts Sales	50.00	260.00	146.00	657.00
Total Income	368,309.08	285,229.78	246,632.99	321,625.60
Gross Profit	368,309.08	285,229.78	246,632.99	321,625.60
Expense				
Advertising	4,287.49	3,176.16	4,858.46	3,941.16
Automobile Expense	135.00	522.90	422.00	80.00
Bank Service Charges	250.08	347.12	174.91	1,577.67
Carpet & Upholstry Cleaning	1,640.66	1,994.72	2,562.52	1,526.06
Computer & Internet Expenses	1,098.99	1,226.59	72.91	0.00
Contract Labor	0.00	3,010.00	0.00	3,362.66
Depreciation Expense	7,586.49	7,586.49	7,586.49	7,219.99
Dues and Subscriptions	289.50	0.00	0.00	0.00
Fumigation	574.12	574.12	816.66	816.66
Furnishings	352.15	1,645.82	1,890.30	330.00
GET/TAT Tax Expense	44,321.35	33,568.64	28,901.33	38,197.18
Guest Relations	39.00	68.31	83.29	187.18
Insurance	9,456.04	10,631.59	9,470.71	9,195.19
Loan Interest Expense	5,163.57	1,594.71	1,393.21	7,810.50
Licenses and Permits	0.00	15.00	0.00	0.00
Maintenance	11,652.09	13,493.26	9,249.00	9,594.00
Meals And Entertainment	112.61	0.00	0.00	124.82
Merchant Account Fees	13,193.13	8,405.67	7,023.96	6,919.56
Payroll Expenses				
Wages	69,264.67	60,050.41	56,522.39	62,743.28
Payroll Taxes	9,266.53	6,476.92	4,872.23	5,827.40
Payroll Processing Fee	42.76	70.52	54.82	4.99
Payroll Expenses - Other	0.00	0.00	0.00	5.65
Total Payroll Expenses	78,573.96	66,597.85	61,449.44	68,581.32
Postage and Delivery	64.50	1,221.07	60.30	122.85
Professional Fees				
Accounting	12,604.55	3,490.00	3,550.85	3,550.85
Legal Fees	1,171.87	0.00	0.00	0.00
Total Professional Fees	13,776.42	3,490.00	3,550.85	3,550.85
Rent	750.00	750.00	750.00	750.00
Repairs				
Equipment	527.77	0.00	0.00	0.00
Office Repairs	139.00	748.82	0.00	94.50
Unit Repairs	5,895.58	4,820.43	2,349.73	4,006.70
Total Repairs	6,562.35	5,569.25	2,349.73	4,101.20
Software Support Services	1,562.50	937.50	1,771.31	1,977.58
Storage	1,256.52	1,256.52	1,256.52	1,256.52
Supplies	11,997.17	7,231.56	7,639.48	2,747.24
TA Commissions	4,004.90	3,064.33	5,241.54	1,304.55
Telephone	3,455.30	1,831.97	2,443.28	3,308.88
Travel & Ent	1,626.95	0.00	0.00	1,827.01
Utilities	7,133.45	8,962.12	8,294.13	9,294.86
Total Expense	230,916.29	188,773.27	169,312.33	189,705.49
Net Ordinary Income	137,392.79	96,456.51	77,320.66	131,920.11
Other Income/Expense				
Other Income				
Rental Car Income	0.00	1,347.00	0.00	224.00
Rent a Car Expenses	0.00	-901.00	0.00	-362.00
Total Other Income	0.00	446.00	0.00	-138.00

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Accrual Basis

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	<u>Jan - Mar 14</u>	<u>Apr - Jun 14</u>	<u>Jul - Sep 14</u>	<u>Oct - Dec 14</u>
Net Other Income	0.00	446.00	0.00	-138.00
Net Income	<u>137,392.79</u>	<u>96,902.51</u>	<u>77,320.66</u>	<u>131,782.11</u>

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Accrual Basis

Hale Napili Rental Pool, LLC
Profit & Loss
January through December 2014

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
Unknown Income	0.00
GET/TAT Collected	138,990.32
Rental	1,081,694.13
T-shirts Sales	1,113.00
Total Income	<u>1,221,797.45</u>
Gross Profit	1,221,797.45
Expense	
Advertising	16,263.27
Automobile Expense	1,159.90
Bank Service Charges	2,349.78
Carpet & Upholstry Cleaning	7,723.96
Computer & Internet Expenses	2,398.49
Contract Labor	6,372.66
Depreciation Expense	29,979.46
Dues and Subscriptions	289.50
Fumigation	2,781.56
Furnishings	4,218.27
GET/TAT Tax Expense	144,988.50
Guest Relations	377.78
Insurance	38,753.53
Loan Interest Expense	15,961.99
Licenses and Permits	15.00
Maintenance	43,988.35
Meals And Entertainment	237.43
Merchant Account Fees	35,542.32
Payroll Expenses	
Wages	248,580.75
Payroll Taxes	26,443.08
Payroll Processing Fee	173.09
Payroll Expenses - Other	5.65
Total Payroll Expenses	<u>275,202.57</u>
Postage and Delivery	1,468.72
Professional Fees	
Accounting	23,196.25
Legal Fees	1,171.87
Total Professional Fees	<u>24,368.12</u>
Rent	3,000.00
Repairs	
Equipment	527.77
Office Repairs	982.32
Unit Repairs	17,072.44
Total Repairs	<u>18,582.53</u>
Software Support Services	6,248.89
Storage	5,026.08
Supplies	29,615.45
TA Commissions	13,615.32
Telephone	11,039.43
Travel & Ent	3,453.96
Utilities	33,684.56
Total Expense	<u>778,707.38</u>
Net Ordinary Income	443,090.07
Other Income/Expense	
Other Income	
Rental Car Income	1,571.00
Rent a Car Expenses	-1,263.00
Total Other Income	<u>308.00</u>

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Accrual Basis

Hale Napili Rental Pool, LLC
Profit & Loss
January through December 2014

	<u>TOTAL</u>
Net Other Income	<u>308.00</u>
Net Income	<u><u>443,398.07</u></u>