

9:25 AM

02/05/15

Accrual Basis

## Hale Napili Rental Pool, LLC

### Balance Sheet

As of December 31, 2014

	Mar 31, 14	Jun 30, 14	Sep 30, 14	Dec 31, 14
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Trust Account 8649	221,586.52	148,115.16	150,619.04	143,738.42
Cash on Hand	655.67	957.79	957.79	1,405.79
FHB-Checking 7946	54,997.50	23,593.42	-12,920.32	74,509.07
<b>Total Checking/Savings</b>	277,239.69	172,666.37	138,656.51	219,653.28
<b>Accounts Receivable</b>				
Accounts Receivable	9,504.16	9,504.16	3,828.82	4,745.29
<b>Total Accounts Receivable</b>	9,504.16	9,504.16	3,828.82	4,745.29
<b>Other Current Assets</b>				
Prepaid Storage	2,513.04	1,256.52	0.00	4,430.98
Accrued Prepaid Expenses	12,424.25	0.00	15,675.94	1,618.06
Accrued Contribution	7,203.01	4,802.01	2,401.01	0.00
Due From Hale Napili Assoc	14,004.55	15,189.55	17,450.25	3,115.61
Prepaid Insurance	1,764.81	2,467.03	588.27	1,460.49
Undeposited Funds	334.58	0.00	0.00	0.00
<b>Total Other Current Assets</b>	38,244.24	23,715.11	36,115.47	10,625.14
<b>Total Current Assets</b>	324,988.09	205,885.64	178,600.80	235,023.71
<b>Fixed Assets</b>				
<b>Fixed Asset</b>				
Furniture 2014	1,561.45	1,561.45	1,561.45	878.13
Furnitures & Appliances	40,364.34	40,364.34	40,364.34	41,534.11
L/H Improvements	389,966.87	389,966.87	389,966.87	389,966.87
Computer & Equipment	12,589.43	12,589.43	12,589.43	12,589.43
Machinery & Equipment	58,044.42	58,044.42	58,044.42	58,044.42
Accumulated Depreciation	-124,212.03	-131,798.52	-139,385.01	-146,971.50
<b>Total Fixed Asset</b>	378,314.48	370,727.99	363,141.50	356,041.46
<b>Total Fixed Assets</b>	378,314.48	370,727.99	363,141.50	356,041.46
<b>Other Assets</b>				
T-Shirts Inventory	660.38	660.38	1,128.08	4,861.68
<b>Total Other Assets</b>	660.38	660.38	1,128.08	4,861.68
<b>TOTAL ASSETS</b>	<b>703,962.95</b>	<b>577,274.01</b>	<b>542,870.38</b>	<b>595,926.85</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	22,626.97	15,417.58	9,144.34	8,382.09
<b>Total Accounts Payable</b>	22,626.97	15,417.58	9,144.34	8,382.09
<b>Credit Cards</b>				
American Express - Jamie	8,564.26	0.00	3,705.07	10,313.75
<b>Total Credit Cards</b>	8,564.26	0.00	3,705.07	10,313.75
<b>Other Current Liabilities</b>				
Loan Payable	126,424.43	49,600.21	11,627.00	0.00
Advanced Deposits	166,837.74	141,047.22	152,541.51	142,738.42
Accrued GET/TAT	22,192.01	13,766.81	15,437.47	15,950.06
Payroll Liabilities	1,143.12	2,094.10	5,480.81	7,328.25
Accrued Expenses	2,512.99	1,856.29	7,026.90	13,147.95
<b>Total Other Current Liabilities</b>	319,110.29	208,364.63	192,113.69	179,164.68
<b>Total Current Liabilities</b>	350,301.52	223,782.21	204,963.10	197,860.52
<b>Total Liabilities</b>	350,301.52	223,782.21	204,963.10	197,860.52
<b>Equity</b>				
<b>Owners Equity</b>				
Accrued Owners Contribution	7,203.01	4,802.01	2,401.01	0.00

9:25 AM

02/05/15

Accrual Basis

**Hale Napili Rental Pool, LLC**  
**Balance Sheet**  
**As of December 31, 2014**

	<u>Mar 31, 14</u>	<u>Jun 30, 14</u>	<u>Sep 30, 14</u>	<u>Dec 31, 14</u>
Owner's Distributions	0.00	-35,376.89	-57,880.26	-180,205.65
Owners' Capital	<u>281,628.52</u>	<u>281,628.52</u>	<u>287,052.30</u>	<u>400,150.02</u>
<b>Total Owners Equity</b>	<b>288,831.53</b>	<b>251,053.64</b>	<b>231,573.05</b>	<b>219,944.37</b>
Maintenance Fees	-40,100.00	-62,700.00	-96,600.00	-117,900.00
Property Taxes	-12,424.65	-24,848.90	-40,103.49	-54,161.37
Reserve Fees	-20,270.00	-44,540.00	-68,810.00	-93,080.00
Retained Earnings	231.76	231.76	231.76	231.76
Net Income	<u>137,392.79</u>	<u>234,295.30</u>	<u>311,615.96</u>	<u>443,031.57</u>
<b>Total Equity</b>	<b><u>353,661.43</u></b>	<b><u>353,491.80</u></b>	<b><u>337,907.28</u></b>	<b><u>398,066.33</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>703,962.95</u></b>	<b><u>577,274.01</u></b>	<b><u>542,870.38</u></b>	<b><u>595,926.85</u></b>