



DESTINATION MAUI INC
Property Management

XYZ Villas

(A 127-Unit Incorporated Hawaii Condominium Association)

Financial Statements and Supplementary Information

For the One Month and Twelve Months Ended
December 31, 2011

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XYZ Villas
Statement of Assets, Liabilities, and Members' Equity
December 31, 2011 and 2010

Assets

	2011	2010
CASH		
Ckg - MOO 281500295 @ .14% APR	\$ 35,243.35	\$ 39,550.10
Sav-FF 4421-003489 .15% APR	3,431.70	3,426.55
MMkt - MOO Savings 281802771 @ .25% APR	2,073.44	21,053.33
Petty Cash	<u>200.00</u>	<u>200.00</u>
Subtotal - Cash	<u>40,948.49</u>	<u>64,229.98</u>
ACCOUNTS RECEIVABLE		
A/R - Owners' Charges (A)	22,494.73	56,005.94
A/R - Act 48 & Collections (B)	68,852.50	3,593.96
Allowance for Bad Debts (C)	(72,152.69)	(20,800.55)
A/R - Other	<u>0.00</u>	<u>247.64</u>
Subtotal - Accounts Receivable	<u>19,194.54</u>	<u>39,046.99</u>
OTHER ASSETS		
Prepaid Expenses	695.41	3,289.51
Skylight in Storage	1,484.00	1,484.00
Prepaid Fed. Income Tax	1,982.00	0.00
Prepaid State Income Tax	1,647.00	0.00
Unexpired Insurance	<u>39,778.53</u>	<u>40,411.61</u>
Subtotal - Other Assets	<u>45,586.94</u>	<u>45,185.12</u>
REPLACEMENT RESERVES ACCOUNTS		
Securitates-BOH Reserves #140024506	241,328.31	241,298.16
MMkt - MOO Reserves 281800230 @ .50% APR	156,646.09	158,890.08
MMkt - MOO Reserves 281802348 @ .45% APR	<u>89,994.37</u>	<u>87,514.59</u>
Subtotal - Replacement Reserves	(F) <u>487,968.77</u>	<u>487,702.83</u>
FIXED ASSETS		
Unit #C-201	82,000.00	82,000.00
A/D-Unit #C-201	<u>(56,458.64)</u>	<u>(54,073.19)</u>
Subtotal - Fixed Assets	<u>25,541.36</u>	<u>27,926.81</u>
TOTAL ASSETS	\$ <u><u>619,240.10</u></u>	\$ <u><u>664,091.73</u></u>

XYZ Villas
Statement of Assets, Liabilities, and Members' Equity
December 31, 2011 and 2010

Liabilities and Fund Balances

	2011	2010
CURRENT LIABILITIES		
Accounts Payable - Trade (E)	\$ 42,283.97	\$ 45,658.75
A/P - Insurance	21,527.17	0.00
Deferred Owner Payments (D)	18,050.20	12,650.11
Accrued General Excise	40.14	86.32
Federal Income Tax	<u>0.00</u>	<u>25,757.00</u>
Subtotal Current Liabilities	<u>81,901.48</u>	<u>84,152.18</u>
LONG TERM LIABILITIES		
TOTAL LIABILITIES	<u>81,901.48</u>	<u>84,152.18</u>
MEMBERS' EQUITY		
Unrestricted Members' Equity	49,369.85	92,236.72
Restricted Members' Equity (F)	<u>487,968.77</u>	<u>487,702.83</u>
Total Members' Equity	<u>537,338.62</u>	<u>579,939.55</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 619,240.10</u>	<u>\$ 664,091.73</u>

XYZ Villas
Statement of Revenues, Expenses and Changes in Members' Equity
Actual vs. Budget
For the 1 Month and 12 Months Ended December 31, 2011

	CURRENT MONTH				YEAR TO DATE				BUDGET	
	Actual	%	Budget	Variance	Actual	%	Budget	Variance	Annual	Unexpended
Revenues										
Membership Income										
405 - Maintenance Fees	\$ 44,026.80	83.6	\$ 44,027	\$ (0)	\$ 528,321.60	82.0	\$ 528,322	\$ (0)	\$ 528,322	\$ 0
406 - Reserve Funding	8,285.20	15.7	8,285	0	99,422.40	15.4	99,422	0	99,422	(0)
415 - Delinquent Fees	<u>241.31</u>	<u>0.5</u>	<u>30</u>	<u>211</u>	<u>2,218.87</u>	<u>0.3</u>	<u>360</u>	<u>1,859</u>	<u>360</u>	<u>(1,859)</u>
Total Member Income	52,553.31	99.8	52,342	211	629,962.87	97.8	628,104	1,859	628,104	(1,859)
Non-Membership Income										
420 - Commissions	0.00	0.0	0	0	48.44	0.0	0	48	0	(48)
425 - House Rule Violations	0.00	0.0	0	0	50.00	0.0	0	50	0	(50)
430 - Interest	5.52	0.0	8	(2)	110.79	0.0	96	15	96	(15)
431 - Interest - Reserves	107.77	0.2	625	(517)	1,396.63	0.2	7,499	(6,102)	7,499	6,102
432 - Dividend - Reserves	1.86	0.0	0	2	30.15	0.0	0	30	0	(30)
475 - Maint Fees Previously Written	<u>0.00</u>	<u>0.0</u>	<u>0</u>	<u>0</u>	<u>12,483.92</u>	<u>1.9</u>	<u>0</u>	<u>12,484</u>	<u>0</u>	<u>(12,484)</u>
Total Non-Member Income	115.15	0.2	633	(518)	14,119.93	2.2	7,595	6,525	7,595	(6,525)
Total Revenues	<u>52,668.46</u>	<u>100.</u>	<u>52,975</u>	<u>(307)</u>	<u>644,082.80</u>	<u>100.</u>	<u>635,699</u>	<u>8,384</u>	<u>635,699</u>	<u>(8,384)</u>
Operating Expenses										
Administration Expenses										
610 - Auto	0.00	0.0	60	(60)	1,274.74	0.2	720	555	720	(555)
620 - Bad Debts	2,816.08	5.3	1,000	1,816	26,889.97	4.2	12,000	14,890	12,000	(14,890)
625 - Bank Charges	10.00	0.0	0	10	30.00	0.0	0	30	0	(30)
630 - Commissions	0.00	0.0	0	0	3,267.99	0.5	0	3,268	0	(3,268)
645 - Dues & Subscriptions	0.00	0.0	53	(53)	613.00	0.1	639	(26)	639	26
685 - Mortgage Interest	356.55	0.7	0	357	356.55	0.1	0	357	0	(357)
686 - Interest	0.00	0.0	77	(77)	0.00	0.0	929	(929)	929	929
710 - Meetings	0.00	0.0	583	(583)	6,511.64	1.0	7,000	(488)	7,000	488
715 - Office & Administrative *	<u>1,079.15</u>	<u>2.0</u>	<u>500</u>	<u>579</u>	<u>8,018.42</u>	<u>1.2</u>	<u>6,000</u>	<u>2,018</u>	<u>6,000</u>	<u>(2,018)</u>
Total Administration Exp	4,261.78	8.1	2,273	1,989	46,962.31	7.3	27,288	19,674	27,288	(19,674)
Employee Costs										
648 - Education/Seminars	0.00	0.0	17	(17)	465.41	0.1	200	265	200	(265)
651 - Employee Benefits-Bonuses *	500.00	0.9	50	450	500.00	0.1	600	(100)	600	100
653 - Employee Benefits-Medical	455.48	0.9	949	(494)	5,444.22	0.8	11,388	(5,944)	11,388	5,944
782 - Salaries & Wages	7,250.84	13.8	6,568	683	79,492.09	12.3	78,810	682	78,810	(682)
801 - P/R Ins - TDI & W/C *	(326.40)	(0.6)	479	(805)	4,936.19	0.8	5,748	(812)	5,748	812
802 - Taxes - Payroll	1,686.72	3.2	534	1,153	8,727.57	1.4	6,408	2,320	6,408	(2,320)
812 - Uniforms	<u>0.00</u>	<u>0.0</u>	<u>13</u>	<u>(13)</u>	<u>271.40</u>	<u>0.0</u>	<u>150</u>	<u>121</u>	<u>150</u>	<u>(121)</u>
Total Employee Costs	9,566.64	18.2	8,610	957	99,836.88	15.5	103,304	(3,467)	103,304	3,467
Insurance Expense										
677 - Ins - Bond	38.25	0.1	38	0	459.00	0.1	459	0	459	0
678 - Ins - Boiler/Equip & Mach	39.30	0.1	135	(96)	471.93	0.1	1,620	(1,148)	1,620	1,148

XYZ Villas
Statement of Revenues, Expenses and Changes in Members' Equity
Actual vs. Budget
For the 1 Month and 12 Months Ended December 31, 2011

	CURRENT MONTH				YEAR TO DATE				BUDGET	
	Actual	%	Budget	Variance	Actual	%	Budget	Variance	Annual	Unexpended
679 - Ins - D&O	236.55	0.4	135	102	1,718.93	0.3	1,620	99	1,620	(99)
680 - Ins - Fire	2,832.25	5.4	3,842	(1,010)	35,789.73	5.6	46,104	(10,314)	46,104	10,314
683 - Ins - Liability	474.00	0.9	484	(10)	5,688.92	0.9	5,808	(119)	5,808	119
684 - Ins - Umbrella	295.91	0.6	243	53	2,974.34	0.5	2,919	55	2,919	(55)
Total Insurance Expenses	3,916.26	7.4	4,877	(961)	47,102.85	7.3	58,530	(11,427)	58,530	11,427
Professional Services										
705 - Management Fees	3,090.75	5.9	2,704	387	32,834.75	5.1	32,448	387	32,448	(387)
725 - Outside Services - Security	0.00	0.0	0	0	2,801.89	0.4	0	2,802	0	(2,802)
731 - Prof.Svcs. - Audit/Tax	0.00	0.0	278	(278)	3,958.33	0.6	3,333	625	3,333	(625)
732 - Prof.Svcs. - Legal *	1,000.00	1.9	250	750	3,595.81	0.6	3,000	596	3,000	(596)
734 - Prof.Svcs. - YE Acctg	0.00	0.0	104	(104)	1,248.00	0.2	1,248	0	1,248	0
Total Professional Exp	4,090.75	7.8	3,336	755	44,438.78	6.9	40,029	4,410	40,029	(4,410)
Repairs & Maint Expenses										
746 - R/M - Buildings *	26,643.56	50.6	1,083	25,561	54,449.32	8.5	13,000	41,449	13,000	(41,449)
747 - R/M - Managers' Apt	0.00	0.0	50	(50)	1,787.71	0.3	600	1,188	600	(1,188)
748 - R/M - Elevator	0.00	0.0	562	(562)	5,769.87	0.9	6,744	(974)	6,744	974
750 - R/M - Equipment	62.95	0.1	68	(5)	523.79	0.1	816	(292)	816	292
752 - R/M - Fire Equipment *	343.75	0.7	126	218	1,792.86	0.3	1,512	281	1,512	(281)
754 - R/M - Grounds	214.54	0.4	333	(118)	12,284.65	1.9	4,000	8,285	4,000	(8,285)
755 - R/M - Grounds Contract	3,081.40	5.9	3,081	0	36,976.80	5.7	36,972	5	36,972	(5)
760 - R/M - Pest Control	(213.02)	(0.4)	530	(743)	4,274.99	0.7	6,360	(2,085)	6,360	2,085
762 - R/M - Pool	(2,431.63)	(4.6)	493	(2,925)	13,304.76	2.1	5,916	7,389	5,916	(7,389)
764 - R/M - Refuse Collection	1,631.98	3.1	1,676	(44)	19,310.09	3.0	20,112	(802)	20,112	802
766 - R/M - Sewer Cleanouts	0.00	0.0	176	(176)	1,864.57	0.3	2,112	(247)	2,112	247
768 - R/M - Tree Trimming	0.00	0.0	0	0	619.75	0.1	0	620	0	(620)
769 - R/M - Towing	0.00	0.0	17	(17)	0.00	0.0	200	(200)	200	200
Total Repairs & Maint Exp	29,333.53	55.7	8,195	21,139	152,959.16	23.7	98,344	54,615	98,344	(54,615)
Tax Expenses										
796 - Taxes - General Excise	13.22	0.0	31	(18)	152.98	0.0	372	(219)	372	219
804 - Taxes - Real Property	0.00	0.0	158	(158)	1,325.30	0.2	1,896	(571)	1,896	571
940 - Income Tax Expense	0.00	0.0	83	(83)	0.00	0.0	1,000	(1,000)	1,000	1,000
Total Tax Expenses	13.22	0.0	272	(259)	1,478.28	0.2	3,268	(1,790)	3,268	1,790
Utility Expense										
826 - Utilities - Cable TV *	3,061.47	5.8	3,012	49	36,737.64	5.7	36,144	594	36,144	(594)
828 - Utilities - Electric *	4,780.03	9.1	3,715	1,065	49,966.02	7.8	44,580	5,386	44,580	(5,386)
830 - Utilities - Gas	165.24	0.3	267	(102)	2,992.69	0.5	3,200	(207)	3,200	207
832 - Utilities - Sewer	5,345.33	10.1	5,452	(107)	64,675.10	10.0	65,424	(749)	65,424	749
834 - Utilities - Telephone	401.32	0.8	414	(13)	4,996.57	0.8	4,968	29	4,968	(29)
838 - Utilities - Water *	2,703.61	5.1	2,629	75	30,954.76	4.8	31,548	(593)	31,548	593
Total Utility Expenses	16,457.00	31.2	15,489	968	190,322.78	29.5	185,864	4,459	185,864	(4,459)

XYZ Villas
Statement of Revenues, Expenses and Changes in Members' Equity
Actual vs. Budget
For the 1 Month and 12 Months Ended December 31, 2011

	CURRENT MONTH				YEAR TO DATE				BUDGET	
	Actual	%	Budget	Variance	Actual	%	Budget	Variance	Annual	Unexpended
Reserves & Other Exp										
910 - Depreciation	198.76	0.4	0	199	2,385.45	0.4	0	2,385	0	(2,385)
915 - Replacement Reserves	8,285.20	15.7	8,285	0	99,422.40	15.4	99,422	0	99,422	(0)
916 - Reserves Interest	109.63	0.2	625	(515)	1,426.78	0.2	7,499	(6,072)	7,499	6,072
930 - Penalties	<u>0.00</u>	<u>0.0</u>	<u>0</u>	<u>0</u>	<u>614.00</u>	<u>0.1</u>	<u>0</u>	<u>614</u>	<u>0</u>	<u>(614)</u>
Total Reserve & Other Exp	8,593.59	16.3	8,910	(316)	103,848.63	16.1	106,921	(3,072)	106,921	3,072
Total Operating Expenses and Reserve Allocation	<u>76,232.77</u>	<u>144.</u>	<u>51,962</u>	<u>24,271</u>	<u>686,949.67</u>	<u>106.</u>	<u>623,548</u>	<u>63,402</u>	<u>623,548</u>	<u>(63,402)</u>
Total Revenue Over Exp	<u><u>\$23,564.31</u></u>	<u><u>(44.</u></u>	<u><u>\$ 1,013</u></u>	<u><u>\$ (24,577)</u></u>	<u><u>(42,866.87)</u></u>	<u><u>(6.7)</u></u>	<u><u>\$ 12,151</u></u>	<u><u>\$(55,018)</u></u>	<u><u>\$ 12,151</u></u>	<u><u>\$ 55,018</u></u>
Beginning Members' Equity					<u>92,236.72</u>					
Ending Members' Equity					<u><u>\$ 49,369.85</u></u>					

* see attached page 15 - Schedule VI for details

XYZ Villas
Statements of Cash Flows
For the 1 Month and 12 Months Ended December 31, 2011

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income (Loss)	\$ (23,564.31)	\$ (42,866.87)
Adjustments to reconcile Net Income (Loss) to net Cash provided by (used in) operating activities:		
Depreciation	198.76	2,385.45
Decrease (Increase) in Operating Assets:		
Accounts Receivable	726.91	19,852.45
Prepays	7,363.25	(401.82)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	4,621.30	(3,374.78)
Accrued Liabilities	1,990.56	1,124.08
Total Adjustments	<u>14,900.78</u>	<u>19,585.38</u>
Net Cash Provided By (Used in) Operating Activities	<u>(8,663.53)</u>	<u>(23,281.49)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Net Cash Provided By (Used In) Financing Activities	<u>0.00</u>	<u>0.00</u>
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NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

(8,663.53) (23,281.49)

CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD

49,612.02 64,229.98

CASH AND CASH EQUIVALENTS AT END OF PERIOD

\$ 40,948.49 \$ 40,948.49

XYZ Villas
Supplementary Schedule I
Comparative Statement of Revenues and Expenses
For the 1 Month and 12 Months ended December 31, 2011 and 2010

	CURRENT PERIOD			YEAR TO DATE		
	This Year	Last Year	Variance	This Year	Last Year	Variance
Revenues						
Maintenance Fees	\$ 44,027	\$ (45,612)	\$ 89,639	\$ 528,322	\$ 409,650	\$ 118,672
Reserve Funding	8,285	10,924	(2,639)	99,422	218,094	(118,672)
Condemnation Funds	0	87,000	(87,000)	0	117,400	(117,400)
Delinquent Fees	241	123	118	2,219	6,835	(4,616)
Commissions	0	0	0	48	0	48
House Rule Violations	0	0	0	50	350	(300)
Interest	6	10	(4)	111	957	(846)
Interest - Reserves	108	145	(37)	1,397	1,355	42
Dividend - Reserves	2	1	1	30	17	13
Maint Fees Previously Written Off	0	0	0	12,484	0	12,484
Total Revenue	<u>52,669</u>	<u>52,591</u>	<u>78</u>	<u>644,083</u>	<u>754,658</u>	<u>(110,575)</u>
Operating Expenses						
Auto	0	0	0	1,275	90	\$ 1,185
Bad Debts	2,816	28,169	(25,353)	26,890	33,697	(6,807)
Bank Charges	10	0	10	30	50	(20)
Commissions	0	0	0	3,268	0	3,268
Dues & Subscriptions	0	0	0	613	10	603
Education/Seminars	0	0	0	465	50	415
Employee Benefits-Bonuses *	500	150	350	500	150	350
Employee Benefits-Housing	0	0	0	0	964	(964)
Employee Benefits-Medical	455	736	(281)	5,444	7,644	(2,200)
Insurance Claims	0	0	0	0	500	(500)
Ins - Bond	38	38	0	459	459	0
Ins - Boiler/Equip & Mach	39	39	0	472	1,404	(932)
Ins - D&O	237	135	102	1,719	1,548	171
Ins - Fire	2,832	3,005	(173)	35,790	43,677	(7,887)
Ins - Liability	474	474	0	5,689	5,689	0
Ins - Umbrella	296	243	53	2,974	2,919	55
Mortgage Interest	357	0	357	357	0	357
Interest	0	332	(332)	0	1,183	(1,183)
Management Fees	3,091	3,150	(59)	32,835	31,750	1,085
Meetings	0	0	0	6,512	8,330	(1,818)
Office & Administrative *	1,079	(339)	1,418	8,018	7,924	94
Outside Services - Security	0	823	(823)	2,802	3,734	(932)
Prof.Svcs. - Audit/Tax	0	521	(521)	3,958	3,854	104
Prof.Svcs. - Legal *	1,000	0	1,000	3,596	3,002	594
Prof.Svcs. - YE Acctg	0	0	0	1,248	1,248	0
R/M - Buildings *	26,644	1,034	25,610	54,449	13,748	40,701
R/M - Managers' Apt	0	0	0	1,788	817	971
R/M - Elevator	0	0	0	5,770	5,949	(179)
R/M - Equipment	63	(376)	439	524	1,501	(977)
R/M - Fire Equipment *	344	0	344	1,793	1,464	329
R/M - Grounds	215	(931)	1,146	12,285	4,237	8,048
R/M - Grounds Contract	3,081	4,981	(1,900)	36,977	28,244	8,733
R/M - Pest Control	(213)	1,708	(1,921)	4,275	7,409	(3,134)

XYZ Villas
Supplementary Schedule I
Comparative Statement of Revenues and Expenses
For the 1 Month and 12 Months ended December 31, 2011 and 2010

	CURRENT PERIOD			YEAR TO DATE		
	This Year	Last Year	Variance	This Year	Last Year	Variance
R/M - Pool	(2,432)	(6,279)	3,847	13,305	9,610	3,695
R/M - Refuse Collection	1,632	1,606	26	19,310	19,085	225
R/M - Sewer Cleanouts	0	0	0	1,865	1,057	808
R/M - Tree Trimming	0	0	0	620	5,520	(4,900)
R/M - Towing	0	0	0	0	68	(68)
Salaries & Wages	7,251	6,484	767	79,492	77,073	2,419
Taxes - General Excise	13	(75)	88	153	380	(227)
P/R Ins - TDI & W/C *	(326)	405	(731)	4,936	4,354	582
Taxes - Payroll	1,687	422	1,265	8,728	6,352	2,376
Taxes - Real Property	0	0	0	1,325	1,570	(245)
Uniforms	0	0	0	271	68	203
Utilities - Cable TV *	3,061	2,896	165	36,738	35,233	1,505
Utilities - Electric *	4,780	4,059	721	49,966	43,907	6,059
Utilities - Gas	165	296	(131)	2,993	3,159	(166)
Utilities - Sewer	5,345	5,024	321	64,675	64,528	147
Utilities - Telephone	401	406	(5)	4,997	5,418	(421)
Utilities - Water *	2,704	2,075	629	30,955	30,348	607
Depreciation	199	199	0	2,385	2,385	0
Replacement Reserves	8,285	10,924	(2,639)	99,422	218,094	(118,672)
Reserves Interest	110	18	92	1,427	1,372	55
Penalties	0	0	0	614	0	614
Income Tax Expense	0	27,626	(27,626)	0	27,626	(27,626)
Special Projects:	<u>0</u>	<u>4,819</u>	<u>(4,819)</u>	<u>0</u>	<u>7,823</u>	<u>(7,823)</u>
Total Operating Expenses	<u>76,233</u>	<u>104,797</u>	<u>(28,564)</u>	<u>686,952</u>	<u>788,275</u>	<u>(101,323)</u>
Operating Revenue (Exp)	<u>(23,564)</u>	<u>(52,206)</u>	<u>28,642</u>	<u>(42,869)</u>	<u>(33,617)</u>	<u>(9,252)</u>
Net Revenue (Exp)	<u>\$ (23,564)</u>	<u>\$ (52,206)</u>	<u>\$ 28,642</u>	<u>\$ (42,869)</u>	<u>\$ (33,617)</u>	<u>\$ (9,252)</u>

XYZ Villas
Schedule II
Statement of Revenues and Expenses
12 Month Comparison for the Fiscal Year 2011

	1/31/11	2/28/11	3/31/11	4/30/11	5/31/11	6/30/11	7/31/11	8/31/11	9/30/11	10/31/11	11/30/11	12/31/11	YTD Total
Revenue													
Maintenance Fees	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 44,026.80	\$ 528,321.60
Reserve Funding	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	99,422.40
Delinquent Fees	515.26	290.39	337.96	316.78	352.66	(771.47)	183.05	164.30	170.60	208.84	209.19	241.31	2,218.87
Commissions	0.00	0.00	0.00	3.78	0.00	0.00	16.40	0.00	0.00	28.26	0.00	0.00	48.44
House Rule Violations	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
Interest	12.76	11.97	11.49	6.59	6.16	12.02	12.30	10.42	7.20	7.39	6.97	5.52	110.79
Interest - Reserves	140.83	122.45	127.66	118.75	119.08	107.88	114.34	114.41	106.96	113.46	103.04	107.77	1,396.63
Dividend - Reserves	21.41	1.03	0.92	1.02	0.99	1.02	1.01	0.48	0.21	0.20	0.00	1.86	30.15
Maint Fees Previously Written	0.00	0.00	0.00	0.00	0.00	3,228.00	0.00	9,255.92	0.00	0.00	0.00	0.00	12,483.92
Total Revenue	<u>53,002.26</u>	<u>52,737.84</u>	<u>52,790.03</u>	<u>52,758.92</u>	<u>52,840.89</u>	<u>54,889.45</u>	<u>52,639.10</u>	<u>61,857.53</u>	<u>52,596.97</u>	<u>52,670.15</u>	<u>52,631.20</u>	<u>52,668.46</u>	<u>644,082.80</u>
Operating Expenses													
Auto	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,274.74	0.00	1,274.74
Bad Debts	0.00	0.00	0.00	0.00	0.00	(41,396.57)	5,520.04	50,232.10	9,718.32	0.00	0.00	2,816.08	26,889.97
Bank Charges	0.00	0.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	30.00
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	3,085.01	0.00	182.98	0.00	0.00	0.00	3,267.99
Dues & Subscriptions	0.00	50.00	0.00	558.00	0.00	0.00	5.00	0.00	0.00	0.00	0.00	0.00	613.00
Education/Seminars	305.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.41	0.00	465.41
Employee Benefits-Bonuses *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
Employee Benefits-Medical	452.04	452.04	452.04	452.04	452.04	451.89	455.33	455.33	455.33	455.33	455.33	455.48	5,444.22
Ins - Bond	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25	459.00
Ins - Boiler/Equip & Mach	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33	471.93
Ins - D&O	134.83	134.83	134.83	134.83	134.83	134.83	134.68	134.68	134.68	134.68	134.68	236.55	1,718.93
Ins - Fire	3,004.82	3,004.82	3,004.82	3,004.82	3,004.82	3,004.82	3,004.82	3,004.82	3,004.82	3,004.77	2,909.33	2,832.25	35,789.73
Ins - Liability	474.08	474.08	474.08	474.08	474.08	474.08	474.08	474.08	474.08	474.12	474.08	474.00	5,688.92
Ins - Umbrella	243.33	243.33	243.33	243.33	243.33	243.33	243.69	243.69	243.69	243.69	243.69	295.91	2,974.34
Mortgage Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	356.55	356.55
Management Fees	2,704.00	2,704.00	2,704.00	2,704.00	2,704.00	2,704.00	2,704.00	2,704.00	2,704.00	2,704.00	2,704.00	3,090.75	32,834.75
Meetings	0.00	5,377.95	368.77	0.00	0.00	162.67	300.31	0.00	0.00	0.00	301.94	0.00	6,511.64
Office & Administrative *	1,313.76	218.89	1,282.96	216.83	151.44	467.19	471.36	164.55	1,735.11	(2.84)	920.02	1,079.15	8,018.42
Outside Services - Security	531.21	0.00	0.00	0.00	0.00	718.70	968.69	562.46	0.00	0.00	20.83	0.00	2,801.89
Prof.Svcs. - Audit/Tax	0.00	2,864.58	0.00	0.00	0.00	0.00	572.92	0.00	0.00	0.00	520.83	0.00	3,958.33
Prof.Svcs. - Legal *	0.00	33.33	0.00	0.00	0.00	2,374.98	0.00	(62.50)	0.00	0.00	250.00	1,000.00	3,595.81
Prof.Svcs. - YE Acctg	0.00	0.00	1,248.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,248.00
R/M - Buildings *	5,448.40	3,397.35	3,454.59	3,476.89	1,186.03	1,860.69	3,257.82	8,126.41	3,003.36	672.44	(6,078.22)	26,643.56	54,449.32
R/M - Managers' Apt	0.00	225.00	229.17	0.00	156.25	268.00	0.00	81.23	156.20	507.29	164.57	0.00	1,787.71

XYZ Villas
Schedule II
Statement of Revenues and Expenses
12 Month Comparison for the Fiscal Year 2011

	1/31/11	2/28/11	3/31/11	4/30/11	5/31/11	6/30/11	7/31/11	8/31/11	9/30/11	10/31/11	11/30/11	12/31/11	YTD Total
R/M - Elevator	1,573.61	0.00	0.00	0.00	0.00	0.00	1,416.24	0.00	0.00	1,363.78	1,416.24	0.00	5,769.87
R/M - Equipment	0.00	0.00	0.00	20.82	41.67	36.90	0.00	200.00	0.00	0.00	161.45	62.95	523.79
R/M - Fire Equipment *	0.00	0.00	0.00	450.00	0.00	645.84	(115.48)	0.00	0.00	0.00	468.75	343.75	1,792.86
R/M - Grounds	0.00	3,497.08	3,717.11	2,045.11	223.90	0.00	562.46	1,017.10	240.08	0.00	767.27	214.54	12,284.65
R/M - Grounds Contract	3,081.40	3,081.40	3,081.40	3,081.40	3,081.40	3,081.40	3,081.40	3,081.40	3,081.40	3,081.40	3,081.40	3,081.40	36,976.80
R/M - Pest Control	82.29	0.00	390.62	890.62	0.00	1,364.58	0.00	519.27	0.00	1,189.59	51.04	(213.02)	4,274.99
R/M - Pool	123.91	1,129.33	782.39	177.01	1,153.76	616.41	1,555.74	2,462.97	327.12	506.57	6,901.18	(2,431.63)	13,304.76
R/M - Refuse Collection	1,605.68	1,605.68	1,605.68	1,605.68	1,605.68	1,605.68	1,605.68	1,605.68	1,605.68	1,605.68	1,621.31	1,631.98	19,310.09
R/M - Sewer Cleanouts	0.00	802.08	0.00	260.41	0.00	0.00	0.00	0.00	802.08	0.00	0.00	0.00	1,864.57
R/M - Tree Trimming	0.00	0.00	0.00	0.00	0.00	619.75	0.00	0.00	0.00	0.00	0.00	0.00	619.75
Salaries & Wages	6,484.16	6,484.16	6,684.86	6,484.16	6,745.08	6,735.37	6,270.12	6,484.16	6,567.50	6,650.84	6,650.84	7,250.84	79,492.09
Taxes - General Excise	27.61	17.04	19.13	17.88	21.16	(26.03)	13.07	11.40	11.40	14.33	12.77	13.22	152.98
P/R Ins - TDI & W/C *	314.17	314.17	399.47	314.17	314.17	1,199.72	314.04	853.20	469.08	385.20	385.20	(326.40)	4,936.19
Taxes - Payroll	493.33	493.34	1,402.21	493.34	513.31	512.57	477.23	493.60	1,149.20	506.36	506.36	1,686.72	8,727.57
Taxes - Real Property	623.50	0.00	0.00	0.00	0.00	0.00	701.80	0.00	0.00	0.00	0.00	0.00	1,325.30
Uniforms	39.58	0.00	0.00	47.50	0.00	0.00	0.00	0.00	59.84	124.48	0.00	0.00	271.40
Utilities - Cable TV *	3,061.47	3,061.47	3,061.47	3,061.47	3,061.47	3,061.47	3,061.47	3,061.47	3,061.47	3,061.47	3,061.47	3,061.47	36,737.64
Utilities - Electric *	4,287.21	3,943.93	4,000.22	3,759.09	3,797.74	4,201.56	3,987.41	3,861.84	4,262.36	4,062.21	5,022.42	4,780.03	49,966.02
Utilities - Gas	295.70	155.14	575.60	166.89	460.71	333.88	14.58	174.23	299.03	177.32	174.37	165.24	2,992.69
Utilities - Sewer	5,452.00	4,960.35	5,452.00	4,978.10	5,210.00	5,766.80	5,303.21	5,929.19	5,381.46	5,503.04	5,393.62	5,345.33	64,675.10
Utilities - Telephone	404.31	417.38	395.24	393.83	420.52	419.57	426.97	453.93	437.82	434.15	391.53	401.32	4,996.57
Utilities - Water *	2,629.00	1,908.10	2,629.00	1,929.60	2,273.00	2,947.80	2,386.09	3,519.77	2,527.80	2,932.70	2,568.29	2,703.61	30,954.76
Depreciation	198.79	198.79	198.79	198.79	198.79	198.79	198.79	198.79	198.79	198.79	198.79	198.79	2,385.45
Replacement Reserves	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	8,285.20	99,422.40
Reserves Interest	162.24	123.48	128.58	119.77	120.07	108.90	115.35	114.89	107.17	113.66	103.04	109.63	1,426.78
Penalties	0.00	0.00	0.00	0.00	614.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	614.00
Total Operating Expenses	<u>53,914.21</u>	<u>59,735.90</u>	<u>56,503.14</u>	<u>50,123.24</u>	<u>46,726.03</u>	<u>13,262.35</u>	<u>60,936.70</u>	<u>108,526.52</u>	<u>60,764.63</u>	<u>48,467.83</u>	<u>51,756.35</u>	<u>76,232.77</u>	<u>686,949.67</u>
Operating Revenue (Exp)	<u>(911.95)</u>	<u>(6,998.06)</u>	<u>(3,713.11)</u>	<u>2,635.68</u>	<u>6,114.86</u>	<u>41,627.10</u>	<u>(8,297.60)</u>	<u>(46,668.99)</u>	<u>(8,167.66)</u>	<u>4,202.32</u>	<u>874.85</u>	<u>(23,564.31)</u>	<u>(42,866.87)</u>
Net Revenue (Expenses)	<u>\$ (911.95)</u>	<u>\$ (6,998.06)</u>	<u>\$ (3,713.11)</u>	<u>\$ 2,635.68</u>	<u>\$ 6,114.86</u>	<u>\$ 41,627.10</u>	<u>\$ (8,297.60)</u>	<u>\$ (46,668.99)</u>	<u>\$ (8,167.66)</u>	<u>\$ 4,202.32</u>	<u>\$ 874.85</u>	<u>\$ (23,564.31)</u>	<u>\$ (42,866.87)</u>

XYZ Villas
Supplementary Schedule III
Accounts Receivable
December 31, 2011

Account #	Name	Unit #	Current	30-59 Days	60-89 Days	Over 90 Days	Total Due
Owners' Delinquent:							
		A404	4.49	414.99	34.22	0.00	453.70
		A408	20.17	557.61	538.00	921.32	2,037.10
		B105	64.76	452.84	392.00	6,068.11	6,977.71
		B304	45.78	433.86	427.83	3,918.74	4,826.21
		B305	3.88	387.56	0.00	0.00	391.44
		B308	5.38	0.00	0.00	0.00	5.38
		B405	7.70	395.78	377.98	0.00	781.46
		C206	27.64	415.72	392.00	2,035.52	2,870.88
		C301	4.04	392.12	11.88	0.00	408.04
		D104	4.51	396.47	54.81	0.00	455.79
		D205	27.19	415.27	392.00	1,981.62	2,816.08
		D304	4.66	396.62	69.66	0.00	470.94
Total Owners' Delinquent			\$ 220.20	\$ 4,658.84	\$ 2,690.38	\$ 14,925.31	\$ 22,494.73 (A)
Act 48 & Collections:							
		A107	0.00	0.00	0.00	9,718.32	9,718.32
		A108	18,507.90	0.00	0.00	1,324.76	19,832.66
		C204	0.00	0.00	0.00	2,153.79	2,153.79
		C306	0.00	0.00	0.00	11,875.86	11,875.86
		C306	0.00	0.00	0.00	1,514.89	1,514.89
		D108	0.00	0.00	0.00	20,183.53	20,183.53
		D205	0.00	0.00	0.00	4,782.33	4,782.33
		D205	0.00	0.00	0.00	1,607.20	1,607.20
Total Act 48 & Collections			\$ 18,507.90	\$ -	\$ -	\$ 53,160.68	\$ 71,668.58 (B)
Allowance for Bad Debt:							
		A107	0.00	0.00	0.00	-9,718.32	-9,718.32
		A108	0.00	0.00	-19,832.66	0.00	-19,832.66
		B105	-4,704.00	0.00	0.00	0.00	-4,704.00
		C204	0.00	0.00	-2,153.79	0.00	-2,153.79
		C306	0.00	-78.32	0.00	-11,797.54	-11,875.86
		C306	-517.36	0.00	-411.60	-585.93	-1,514.89
		D108	0.00	0.00	-20,667.64	0.00	-20,667.64
		D205	280.72	0.00	0.00	-4,782.33	-4,501.61
Total Allowance for Bad Debt			\$ (4,940.64)	\$ (78.32)	\$ (43,065.69)	\$ (26,884.12)	\$ (74,968.77) (C)
Owners' Deferred Payments:							
	19142 Federal National Mortgage Assn	A108	-565.87	0.00	0.00	0.00	-565.87

XYZ Villas
Supplementary Schedule III
Accounts Receivable
December 31, 2011

Account #	Name	Unit #	Current	30-59 Days	60-89 Days	Over 90 Days	Total Due
		i A202	-404.29	0.00	0.00	0.00	-404.29
		A306	-1,617.16	0.00	0.00	0.00	-1,617.16
		B106	-2,425.74	0.00	0.00	0.00	-2,425.74
		B401	-677.12	0.00	0.00	0.00	-677.12
		C104	-661.29	0.00	0.00	0.00	-661.29
		C107	-404.29	0.00	0.00	0.00	-404.29
		C108	-554.86	0.00	0.00	0.00	-554.86
		C403	-435.12	0.00	0.00	0.00	-435.12
		C407	-436.40	0.00	0.00	0.00	-436.40
		C408	-6,658.32	0.00	0.00	0.00	-6,658.32
		D106	-404.29	0.00	0.00	0.00	-404.29
		D202	-404.29	0.00	0.00	0.00	-404.29
		D203	-404.29	0.00	0.00	0.00	-404.29
		D207	-404.29	0.00	0.00	0.00	-404.29
		D401	-1,592.58	0.00	0.00	0.00	-1,592.58
Total Owners' Deferred Payments			\$ (18,050.20)	\$ -	\$ -	\$ -	\$ (18,050.20) (D)

- (b) = bankruptcy
- (c) = collection
- (d) = demand letter from attorney
- (f) = foreclosure
- (l) = lien filed
- (MC) = sent to Maui Collection Service
- (p) = payment plan
- (r) = rent intercept
- (t) = termination of utilities

XYZ Villas
Supplementary Schedule V
Replacement Reserve Fund
Component Breakdown
December 31, 2011

		<u>Current Month</u>	<u>Year To Date</u>	
	Beginning Balance	\$ 494,627.61	\$ 487,702.83	
Plus:	Monthly Reserves	8,285.20	99,422.40	
	Interest/Dividend Earned	109.63	1,426.78	
		<u>8,394.83</u>	<u>100,849.18</u>	
Less:	Bank Charges		0.00	
	<u>Reserve Components:</u>			
#15	New BBQs/parts	0.00	6,932.16	
#33	Spalling repairs	0.00	23,219.13	
#04	Pool Motor/Pump	3,081.09	4,101.43	
#19	Mailboxes	0.00	10,036.05	
#08	Pool Room Gas tank	0.00	1,736.87	
#23	Elevator Repairs	0.00	17,269.00	
#07	Spa Motor Leaking	0.00	899.04	
#05	Pool Lounges	0.00	366.92	
#34	Contingency	0.00	12,375.68	
#22	Golf Cart	0.00	116.67	
#37	Sauna Repairs/Bathroom renovation	11,972.58	23,530.29	
	Total Deductions	<u>15,053.67</u>	<u>100,583.24</u>	
	Ending Reserve Balance	<u>\$ 487,968.77</u>	<u>\$ 487,968.77</u>	(F)
	Total Estimated Liability 2011		685,642.00	
	Less year-to-date expenses		100,583.24	
	Net Liability		<u>\$ 585,058.76</u>	
	Percentage Funded		<u>83%</u>	

XYZ Villas
 Supplementary Schedule VI
 Over Budget Expense Items
 December 31, 2011

Transaction	Note	Debit	Credit
Operating			
651 Empl./Ben. Bonuses			
12/1/2011	X-mas Bonus	500.00	
	Net	500.00	
715 Office & Administration			
12/1/2011	Vendor: Menehune Water Company, Inc. Voucher: 12/14/11 Memo: 11/30/11 water Invoice	17.00	
12/1/2011	Vendor: Menehune Water Company, Inc. Memo: cooler Invoice #: M.022079	2.50	
12/1/2011	Vendor: Menehune Water Company, Inc. Voucher: 12/14/11 Memo: 11/15/11 water Invoice	17.00	
12/1/2011	Vendor: Petty Cash Voucher: 01/04/12 Memo: 11/14/11 3-hole punch Invoice	14.57	
12/1/2011	Vendor: Petty Cash Voucher: 01/04/12 Memo: 11/8/11 binders/bklight	28.49	
12/6/2011	Vendor: Ace Hardware Memo: ext cord/mini light Invoice #: 105675/K	62.99	
12/6/2011	Vendor: Ace Hardware Memo: ext cord/x-mas lights Invoice #: 105671/K	129.12	
12/6/2011	Vendor: Home Depot Credit Services Memo: x-mas lights/nt paint Invoice #: 5173131	342.85	
12/7/2011	Vendor: Memo: website for office #: 12/7/11	200.00	
12/12/2011	Vendor: Beachtree Business Products Memo: dulciten boards/frame/key case Invoice #:	831.60	
12/12/2011	Vendor: Petty Cash Voucher: 01/04/12 Memo: folgers/sugar/creamer Invoice	32.16	
12/14/2011	Vendor: Menehune Water Company, Inc. Memo: water Invoice #: 1479773	28.00	
12/16/2011	Acct#: 13760 Posted: 12/16/11 Code: Small Balance Write Off Source: Batch Adjustment	2.94	
12/19/2011	Vendor: Oceanic Time Warner Cable Memo: C-201 internet 1/1-1/31/12 Invoice #: 4-111686-	44.74	
12/22/2011	Voided Payment-Vendor: Menehune Electric Inc. Check #: BP Voucher: 12/14/11 Memo:		17.00
12/22/2011	Voided Payment-Vendor: Menehune Electric Inc. Check #: BP Voucher: 12/14/11 Memo:		17.00
12/24/2011	Vendor: Petty Cash Voucher: 01/04/12 Memo: vender x-mas gifts Invoice #:	58.38	
12/24/2011	Vendor: Petty Cash Voucher: 01/04/12 Memo: note cards/calenders Invoice	88.08	
12/29/2011	Vendor: Menehune Water Company, Inc. Memo: water Invoice #: 148120E	7.00	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: Invoice #:	55.00	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: lockbox Invoice #: 1000003369	20.00	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: labels Invoice #: 1000003369	5.30	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: folders Invoice #: 1000003369	1.50	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: telephone Invoice #: 1000003369	0.97	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: scanned reports Invoice #:	1.60	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: postage Invoice #: 1000003369	60.66	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: copies Invoice #: 1000003369	61.60	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: faxes Invoice #: 1000003369	2.00	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: envelopes Invoice #: 1000003369	10.85	
12/31/2011	Vendor: Destination Maui, Inc. Voucher: 01/07/12 Memo: coupons Invoice #: 1000003369	3.00	
	Net	2,095.90	
732 Prof. Svc. Legal			
12/14/2011	Vendor: Jr, Esq Memo: elevator trip & fall settlement	1,000.00	
	Net	1,000.00	
746 R/M Bldgs.			
12/1/2011	Vendor: Paduction Memo: 11/2/11 pool light repairs Invoice #: 3180	420.81	
12/1/2011	Vendor: Petty Cash Voucher: 01/04/12 Memo: 11/8/11 cleaning Invoice #:	14.58	
12/5/2011	Vendor: Paduction Memo: replace motion detector lights Invoice #: 3205	402.41	
12/7/2011	Vendor: Clean Sewer Lines Hawaii Maui Memo: replace drink fountain Invoice #: M5617	1,145.76	
12/12/2011	Vendor: Memo: tile installation in registration room Invoice #: 12/12/11	1,270.00	
12/20/2011	Vendor: Structural Concrete Bonding & Restoration, Inc Memo: down exterior waterproofing	5,000.00	
12/20/2011	Vendor: Clean Sewer Lines Hawaii Maui Memo: A102/A104 3/4" water line broken Invoice #:	239.58	
12/23/2011	Vendor: Ace Hardware Memo: padlock/batteries/clorox/garbage bags Invoice #: 106393/K	88.44	
12/24/2011	Vendor: Ace Hardware Memo: cable ties Invoice #: 106415/K	29.67	
12/24/2011	Vendor: Petty Cash Voucher: 01/04/12 Memo: fastners Invoice #: ace	1.15	
12/27/2011	Vendor: Structural Concrete Bonding & Restoration, Inc Memo: A102/A104 waterproof/grade	13,600.00	
12/27/2011	Vendor: Structural Concrete Bonding & Restoration, Inc Memo: below grade waterproofing	2,675.00	
12/28/2011	Vendor: Ace Hardware Memo: sply wash mach/kilz Invoice #: 106539/K	44.75	
12/28/2011	Vendor: Bonofiglio's Plumber & Repair Memo: laundry to C201 replces cast iron pipe	1,666.66	
12/29/2011	Vendor: Ace Hardware Memo: ring wax Invoice #: 106558/K	16.65	
12/30/2011	Vendor: Ace Hardware Memo: primer/trayset supreme Invoice #: 106606/K	28.10	
	Net	26,643.56	
752 R/M Fire Equip			
12/2/2011	Vendor: National Fire Protection Co., Inc. Memo: fire alarm repairs Invoice #: 45417	343.75	
	Net	343.75	
801 P/R Insurance - TDI & Workers Comp			
12/28/2011	Vendor: Pacific Guardian Life Memo: 4th qtr Invoice #: 4th qtr	86.56	
12/29/2011	Vendor: Hawaii State Tax Collector-SUTA Voucher: 12/29/11 Memo: 4th qtr Invoice #: 4th	294.28	
12/30/2011	Vendor: 940 Tax Payments Voucher: 12/30/11 Memo: 4th qtr Invoice #: 4th qtr	3.60	
12/31/2011	Monthly Insurance Amortization	385.33	
	Net	769.77	
826 Utilities Cable TV			
12/19/2011	Vendor: Oceanic Time Warner Cable Voucher: 01/15/12 Memo: 1/1-1/31/12 Invoice #: 4-	3,214.27	
	Net	3,214.27	
828 Utilities Electric			
12/19/2011	RM Electric		164.25
12/28/2011	Vendor: MECO Voucher: 01/18/12 Memo: 11/28-12/28/11 1320 kwh Invoice #:	524.20	
12/28/2011	Vendor: MECO Voucher: 01/18/12 Memo: 11/28-12/28/11 11200 kwh Invoice "	4,256.90	
12/28/2011	Vendor: MECO Voucher: 01/18/12 Memo: 11/28-12/28/11 437 kwh Invoice #:	163.18	
	Net	4,780.03	
838 Utilities Water			
12/1/2011	Vendor: Dept. of Water Supply Voucher: 01/20/12 Memo: reverse estimate Invoice #:		2,568.29
12/30/2011	Vendor: Dept. of Water Supply Voucher: 01/20/12 Memo: 10/31-12/29/11 1129 tg Invoice #:	5,271.90	
	Net	2,703.61	