

# Princeville Community Association

## Treasurer Reports - Fiscal Year 2001 - 2002

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[Annual Meeting Report](#) (October 20, 2001)

[End of Second Quarter Report](#) (January 17, 2002)

[End of Third Quarter Report](#) (April 18, 2002)

[End of Fourth Quarter](#) (Full Year - July 18, 2002)

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### Annual Meeting, October 20, 2001

The following is the Treasurer's Report given at the PCA Annual Meeting

#### Account Balances (October 18, 2001):

• PCA Operating Fund	\$ 54,259
• PCA Operating Reserve	\$530,002
• PCA Road Reserve	\$416.823
• CDC Reserves	\$ 79,000
• Accounts Receivable	\$ 55,656

#### Member Assessment Collection Status (October 17, 2001):

• Number of people delinquent	32	\$25,805
• Number of associations delinquent	1	\$28,639

### **Significant actions during the past 12 months:**

- **Audit of PCA finances completed September 25, 2001 by Hirose, Kato & Co, LLP. The Auditor's report was unrestricted and it is available for viewing on the PCA website (<http://www.pcaonline.org>, under "documents", then "finance").**
- **A new Road Analysis Report was completed in May 2001. It provides estimates of road repair requirements and costs during the next five years. The road cost summary is included at the end of the Auditor's Report.**
- **Assessment collection process updated and now includes the following steps:**
  - **Billing**
  - **Start of interest accumulation**
  - **Lein on property**
  - **Foreclosure (new step not in prior process)**
  - **Notices to the property owner precede each step**
- **PCA funds were moved to insured accounts. This is in compliance with recommendations from prior year's auditor's report. Most reserves are now kept in interest bearing, insured accounts at Pacific Century Trust. Operational funds (less than \$100,000) kept in Bank of Hawaii.**
- **Increase in annual assessment for fiscal year 2001/2002. The increase was \$0.0029 per square foot per year, making the current rate \$0.0379 per square foot per year. That is equivalent to \$379 per 10,000 sq ft lot.**

### **Starting this month for fiscal year 2002:**

Quarterly spending report will be available on the PCA website (<http://www.pcaonline.org>, under "documents", then "finance").

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### **Board of Directors Meeting, January 17, 2002**

The following is the Treasurer's Report for the end of the first half of the fiscal year

### **Account Balances (January 14, 2002):**

- |                      |           |
|----------------------|-----------|
| • PCA Operating Fund | \$8,248   |
| • PCA Reserve        | \$513,221 |

- **PCA Road Reserve** **\$393,557**
- **Accounts Receivable** **\$17,928**
- **CDC Deposits** **\$89,000**

**Member Collection Assessment Status (January 14, 2002):**

- **Number of people delinquent** **8**
- **Total amount delinquent** **\$9,744.51**
- **Number of properties liened** **5**
- **Properties in foreclosure** **2**

**Spending Summary through December 31, 2001 (first half of fiscal year):**

<u>Relevance</u>	<u>Area of Spending</u>	<u>Performance</u>
100	All Areas of Spending	43%
53	Payroll	46%
12	Insurance	30%
7	Roads	1%
5	Payroll Taxes	38%
4	Legal	50%
4	Rents	55%
15	Everything Else	55%

**Relevance is the % of total planned spending**

**Performance is the % of allocated budget spent ytd**

**Detailed amounts can be seen by clicking on the tab named "Quarterly \$"**

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### **Board of Directors Meeting, April 18, 2002**

The meeting scheduled for April was cancelled. However, if it had been held, the following would have been the Treasurer's Report for the third quarter.

#### **Account Balances (March 25, 2002):**



#### **Spending Summary through March 25, 2002:**

<b><u>Relevance</u></b>	<b><u>Area of Spending</u></b>	<b><u>Performance</u></b>
100	All Areas of Spending	67%
53	Payroll	67%
12	Insurance	43%
7	Roads	96%
5	Payroll Taxes	61%
4	Legal	66%
4	Rents	64%
15	Everything Else	75%

Relevance is the % of total planned spending

Performance is the % of allocated budget spent ytd

Detailed amounts can be seen by clicking on the tab named "Quarterly \$"

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## **Board of Directors Meeting, July 18, 2002**

**The following is the Treasurer's Report for the end of Fiscal Year 2002**

### **Account Balances (June 30, 2002):**



### **Spending Summary through June 30, 2002:**

<b><u>Relevance</u></b>	<b><u>Area of Spending</u></b>	<b><u>Performance</u></b>
<b>100</b>	<b>All Areas of Spending</b>	<b>92%</b>
<b>53</b>	<b>Payroll</b>	<b>91%</b>
<b>12</b>	<b>Insurance</b>	<b>102%</b>
<b>7</b>	<b>Roads</b>	<b>105%</b>
<b>5</b>	<b>Payroll Taxes</b>	<b>88%</b>
<b>4</b>	<b>Legal</b>	<b>76%</b>
<b>4</b>	<b>Rents</b>	<b>84%</b>
<b>15</b>	<b>All Other</b>	<b>90%</b>

**Relevance is the % of total planned spending**

**Performance is the % of allocated budget spent ytd**

**Detailed amounts can be seen by clicking on the tab named "Quarterly \$"**

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