



Hawaiiana Management Company, Ltd.  
Kahului Office Center  
140 Hoohana Street, Suite 210  
Kahului, Maui, Hawaii 96732  
Tel: (808) 270-3218  
Fax: (808) 873-7423  
Internet: www.hmcmgt.com

December 2010

Dear Lanikeha Owner:

Please find enclosed Lanikeha 2011 operating budget for your information. After careful review of the Association's current and long range requirements, the Board has decided it will not be necessary to increase the maintenance fees for 2011.

Coupons and return envelopes for each month of 2011 are enclosed (except for those of you on our automatic Surepay Plan - in your case, coupons are not needed). Please remember to make your check payable to: Lanikeha Owners Association (not Hawaiiana Management Company, Ltd.) and return the larger portion of the coupon for the appropriate month with each payment. If you are not already using our Surepay system for automatic payments, you might want to consider it now. This is an automatic payment system that directly debits your savings or checking account on or about the tenth of every month. Please call us at (808) 270-3218 for an application.

This is my annual opportunity to remind you about the following:

- **Late Fee Policy** - Please remember that payments are due on the first of the month. A late fee of 10% of maintenance fee plus 1% interest will be assessed if payments are received after the 10<sup>th</sup> day of the month.
- **Priority of Payment** - Payments received by the Association shall be applied first to legal fee reimbursements, special assessments, maintenance fees, late charges, fines, return fees, owner lot clearing charges, interest charges and maintenance fee reserves.
- **Correspondence** - Please do not send correspondence with your payments. They should be sent separately to Lanikeha Owners Association, c/o Hawaiiana Management Company, Ltd., 140 Hoohana Street, Suite # 210, Kahului, HI 96732.
- **Owner Information** - If your mailing address has changed, please notify our office in writing. If the legal name or ownership has changed, please provide a copy of the recorded document that reflects the change. This important information must be kept current especially when we prepare and tally proxies and ballots.

Should you have any questions or concerns, please feel free to call me at (808) 270-3218, ext.395. Have a safe and happy holiday season and best wishes for a healthy and prosperous New Year!

Sincerely,

FOR THE BOARD OF DIRECTORS  
LANIKEHA OWNERS ASSOCIATION



Doug Jorg  
Management Executive

Enclosures



Approved by Board of Directors on November 16, 2010

DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
PROFESSIONAL SVCS	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	TOTAL
ADMIN SUPPLIES & SVCS	500	500	500	500	500	500	500	500	500	500	500	500	6,000
MANAGEMENT SRVCS	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	17,575
AUDIT			1,056										1,056
LEGAL FEES GENERAL	125	125	125	125	125	125	125	125	125	125	125	125	1,500
LEGAL FEES COLLECTIONS	276	276	276	276	276	276	276	276	276	276	276	276	3,312
RESERVE STUDY							600						600
TOTAL PROF. SERVICES	2,366	2,366	3,422	2,366	2,366	2,366	2,966	2,366	2,366	2,366	2,366	2,366	30,043

PAYROLL & BENEFITS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
P/R - MANAGER	4,220	4,220	4,220	6,330	4,220	4,220	4,220	4,220	6,330	4,220	4,220	4,220	54,860
WORKERS COMP			3,804										3,804
TDI	72			72			72			72			288
HEALTH CARE	448	448	448	448	448	448	448	448	448	448	448	448	5,376
PAYROLL TAXES	330	330	330	490	330	330	330	330	490	330	330	330	4,280
PAYROLL PREP	150	150	150	150	150	150	150	150	150	150	150	150	1,800
AUTO ALLOWANCE	110	110	110	110	110	110	110	110	110	110	110	110	1,320
TOTAL P/R & BENEFITS	5,330	5,258	9,062	7,600	5,258	5,258	5,330	5,258	7,528	5,330	5,258	5,258	71,728

OTHER EXPENSES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
INSURANCE MASTER POLICY			8,752	3,282	3,282	3,282	3,282						21,880
LIABILITY INSURANCE	10,500												10,500
D AND O INS			1,731										1,731
FIDELITY BOND INS										372			372
INSURANCE-UMBRELLA			2,448										2,448
ASSOC MEETING EXP						156							156
ASSOC APT R. P. TAX		300						300					600
STATE GET	36			36			36			36			144
TOTAL OTHER EXP.	10,536	300	12,931	3,318	3,282	3,438	3,318	300		408			37,831

TOTAL OP EXPENSE 52,403 41,390 58,881 47,455 44,372 44,528 45,785 42,610 44,580 43,495 42,310 42,310 550,114

TRANSFER TO RESERVES 797 11,810 -5,681 5,745 8,828 8,672 7,415 10,590 8,620 9,705 10,890 10,890 88,286