

Reserve Analysis Report

Makaha Valley Towers

84-740 Kili Drive
Waianae, HI 96792

For Fiscal Year End:
December 31, 2011



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Analysis Parameters

Annual Inflation Rate: 2.0%

Annual Interest Rate: 1.0%

Beginning Funds: \$52,145.84

Annual Contribution Factors

2011	0.00%	2021	0.00%
2012	0.00%	2022	0.00%
2013	0.00%	2023	0.00%
2014	0.00%	2024	0.00%
2015	0.00%	2025	0.00%
2016	0.00%	2026	0.00%
2017	0.00%	2027	0.00%
2018	0.00%	2028	0.00%
2019	0.00%	2029	0.00%
2020	0.00%	2030	0.00%

Additional Analysis Information

This analysis was prepared utilizing the cash flow method of funding.

Reserve Balance as of 7/1/2010 =	\$257,571.44
Reserve Coll. 8/10 - 12/10 5 months at \$38,914.88 =	\$194,574.40
Plus Additional Collections (if any)=	
Subtotal =	\$452,145.84
Minus expenditures through year end =	\$400,000.00
Estimated reserves as of =	\$52,145.84
Minimum balance in Reserves =	\$25,000.00

Contributions necessary for year 2011 = \$493,190.00 (/12 = \$41,099.17 per month)

Interest expected in year 2011 = \$2,224.31 (/12 = \$185.36 per month)

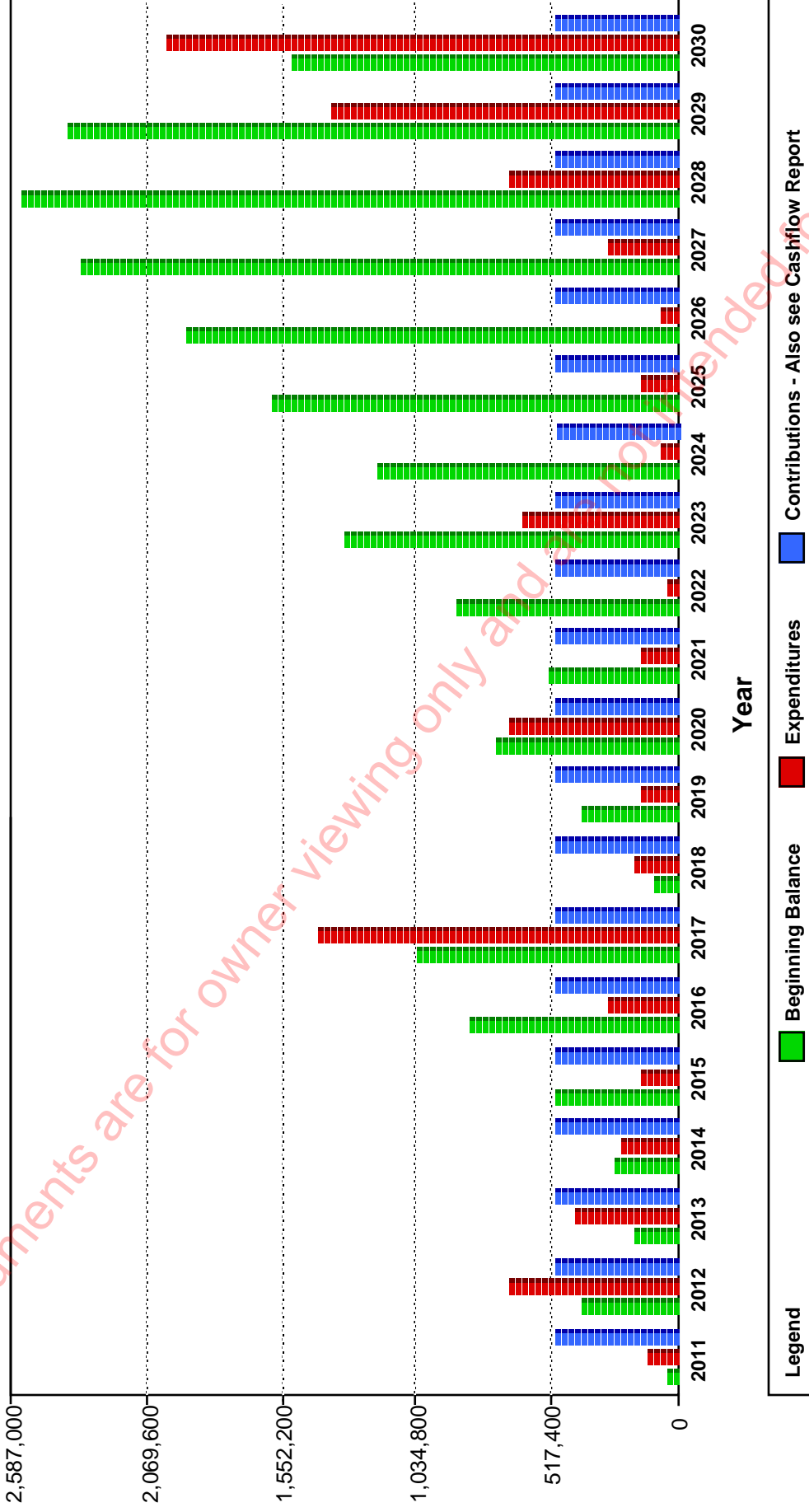
Capital Expenses for year 2011 = \$154,654.46 (/12 = \$12,887.87 per month)

Makaha Valley Towers

CASHFLOW PERCENT FUNDED SUMMARY PROJECTIONS

Interest Rate 1.00%	Year	Beginning Balance	(Cont.) Contribution	(Int.) Interest Earned	(Exp.) Expenditures	Ending Balance
Suggested	2011	\$52,145.84	\$493,190.00	\$2,224.31	\$154,654.46	\$392,905.69
	2012	\$392,905.69	\$493,190.00	\$2,948.53	\$691,993.31	\$197,050.91
	2013	\$197,050.91	\$493,190.00	\$2,281.44	\$433,090.52	\$259,431.83
<u>Cont. - Monthly</u> \$41,099.17	2014	\$259,431.83	\$493,190.00	\$3,846.93	\$246,187.33	\$510,281.44
	2015	\$510,281.44	\$493,190.00	\$6,811.80	\$157,625.06	\$852,658.18
<u>Int. - Monthly</u> \$185.36	2016	\$852,658.18	\$493,190.00	\$9,492.58	\$308,675.24	\$1,046,665.52
	2017	\$1,046,665.52	\$493,190.00	\$5,754.90	\$1,440,806.23	\$104,804.20
	2018	\$104,804.20	\$493,190.00	\$2,544.48	\$196,229.94	\$404,308.74
<u>Exp. - Monthly</u> \$12,887.87	2019	\$404,308.74	\$493,190.00	\$5,708.42	\$165,346.40	\$737,860.76
	2020	\$737,860.76	\$493,190.00	\$6,399.15	\$694,936.83	\$542,513.08
	2021	\$542,513.08	\$493,190.00	\$7,141.48	\$156,455.24	\$886,389.32
	2022	\$886,389.32	\$493,190.00	\$11,039.94	\$68,081.48	\$1,322,537.78
	2023	\$1,322,537.78	\$493,190.00	\$12,624.89	\$624,838.89	\$1,203,513.78
	2024	\$1,203,513.78	\$493,190.00	\$14,075.79	\$97,938.52	\$1,612,841.06
	2025	\$1,612,841.06	\$493,190.00	\$17,791.71	\$176,810.15	\$1,947,012.62
<u>Minimum Balance to Maintain</u> \$25,000.00	2026	\$1,947,012.62	\$493,190.00	\$21,527.37	\$101,439.91	\$2,360,290.07
	2027	\$2,360,290.07	\$493,190.00	\$24,723.36	\$291,720.51	\$2,586,482.91
	2028	\$2,586,482.91	\$493,190.00	\$25,010.76	\$686,888.44	\$2,417,795.23
	2029	\$2,417,795.23	\$493,190.00	\$19,802.69	\$1,386,362.60	\$1,544,425.32
	2030	\$1,544,425.32	\$493,190.00	\$7,850.25	\$2,019,173.54	\$26,292.03
	Totals:		\$9,863,800.00	\$209,600.81	\$10,099,254.61	\$26,292.03

Makaha Valley Towers
CASHFLOW PERCENT FUNDED SUMMARY PROJECTIONS CHART



Legend: █ Beginning Balance █ Expenditures █ Contributions - Also see Cashflow Report

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