

# COVID-19 UPDATE

Please excuse the lateness of this mailing. The coronavirus outbreak hit right during the AGM planning and mailing time-frame. Due to the pandemic:

- The Annual General Meeting has been postponed until **JUNE 7th, 2020**. This date may be extended depending on the circumstances.  
**THE NEW DATE WILL BE POSTED ON OUR WEB SITE AND PARK INFORMATION BOARDS. THERE WILL NOT BE AN ADDITIONAL MAILING.**
- **On the advice of our attorney, the KSECA board will be using our website, kseca.org, as our primary form of communication. Please subscribe on the website to receive automatic email updates.**
- The Association will **NOT** be collecting **late fees** for this year.  
**Please pay dues** when you can so we can continue to maintain our parks.
- KSECA has changed its' dues in arrears policy, if you have been paying Association Services LLLC / Michael Garbarino, please stop and contact the Board at board@kseca.org to make new arrangements.

Mahalo for your understanding during this time. We hope you are all safe and healthy.

## SAVE THE DATE

Annual General Meeting  
*Date subject to change.*

Sunday,  
June 7th, 2020  
11:00 AM

Seaview Upper  
Park Pavilion  
(Mapuana Ave.  
& Nahokulele St.)

Pending further decision,  
may be held via  
teleconference.

*See included agenda  
& proxy form for  
more details*

## President's Report

by Stone O'Daugherty

Firstly, I would like to apologize for the fact that our annual newsletter is less than it has been in past years. As you may know, there has been quite a dramatic year in our small neighborhood beginning with almost the entire Board of Directors resigning en masse and now we are facing a global pandemic.

We have been doing our best, and appreciate your patience with this nascent Board finding their footing as there was no continuity in leadership to help guide us. Regardless, we have been able to accomplish many of the business items that have languished, such as taxes and audits, finishing the new mailbox center (with much community volunteering) and moving forward with an updated work-trade program to help a broader segment of the community. Although I regret to say I am not continuing on the Board, I intend on staying active and helping where I can.

# Financial Statement

## BALANCE SHEET 12/31/2019

### ASSETS

Current Assets	
Bank Accounts	
Bank of Hawaii	\$17,966.02
ING Savings/Capital One	\$39,057.51
<b>Total Bank Accounts</b>	<b>\$57,023.53</b>
Accounts Receivable	
Accounts receivable	\$0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Undeposited Funds	\$0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$57,023.53</b>
Fixed Assets	
New Mailbox Structure	\$37,894.28
<b>Total Fixed Assets</b>	<b>\$37,894.28</b>
Other Assets	
Certificate of Deposit	\$0.00
<b>Total Other Assets</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$94,917.81</b>

### LIABILITIES AND EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	\$0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
Unearned/deferred rev	\$151.38
<b>Total Current Liabilities</b>	<b>\$151.38</b>
Long-Term Liabilities	<b>\$0.00</b>
Mailbox Deposits	
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$151.38</b>
Equity	
Opening Bal Equity	\$-6,366.51
Unrestrict	
(retained earnings)	\$103,680.44
Net Income	\$2,547.50
<b>Total Equity</b>	<b>\$94,766.43</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$94,917.81</b>

## PROFIT & LOSS STATEMENT

### Income

Park Maintenance Fees	\$28,555.35
Earned Interest	\$140.15
Debt Collection	\$158.15
Transfer Fees	\$5,000.00
Late Fee	\$2,342.94
Mailbox Fee	\$400
5 Earned revenues	
Membership dues	\$13,469.01
<b>Total 5 Earned revenues</b>	<b>\$13,469.01</b>
Services	\$1.08
Unapplied Cash Payment Income	\$-1.08
<b>GROSS PROFIT</b>	<b>\$50,065.06</b>

### Expenses

Legal & Prof. Fees	\$5,279.39
Telephone	\$174.50
PayPal Fees	\$61.75
Bank Fees	\$112.00
Taxes	\$938.07

Postage	\$615.00
Annual General Meeting-Food	\$450.00
Accounting Services	\$5,700.10
Website	\$840.82
Quickbooks Software Support	\$672.41
PARK MAINTENANCE	
Contract Labor	\$24,798.00
Park Improvements	\$986.81
<b>Total PARK MAINTENANCE</b>	<b>\$25,759.81</b>
Non-personnel expenses	
Supplies	\$1,222.63
<b>Total Non-personnel expenses</b>	<b>\$1,222.63</b>
Insurance	\$8,043.46
Business expenses	\$133.60
Annual General Meeting expenses	\$1,000.00
2019 Newsletter	\$1,584.56

**TOTAL EXPENSES** **\$52,613.10**

**NET INCOME** **\$ -2,547.50**

The amount of outstanding dues owed,  
as of 12/31/19 is: \$136,211.00

**2020 ANNUAL GENERAL MEETING (AGM) AGENDA**  
**Sunday June 7th, 11:00 AM (SUBJECT TO CHANGE)**  
**PLEASE VISIT AND SUBSCRIBE TO KSECA.ORG FOR AGM UPDATES AND CHANGES.**

**Per our bylaws, due to the delay of the AGM,  
only Board members will be voted on at the AGM.**

Seaview Upper Park Pavilion (Mapuana Ave & Nahokulele St.)  
Voter Registration and Sign-in – 9:00AM – 11:00 AM (Please arrive early)

**1. OPENING OF MEETING**

- a. Call to Order
- b. Confirmation of Quorum
- c. Confirmation of Facilitator
- d. Additions and Corrections to the Agenda

**2. REPORTS OF OFFICERS, BOARDS,  
AND STANDING COMMITTEES**

- a. Financial Report
- b. Clerk's Report

**3. REPORTS OF SPECIAL COMMITTEES**

- a. Mailbox Center Report

**4. ELECTIONS**

- a. Form Voting Committee
- b. Distribution of Proxies – Clerk
- c. Candidate Nominations & Confirmation
- d. Voting—Four Directors for two year term
- e. Election Tallies – Lunch will be served while votes are tallied (Please bring plate, utensils & glass.)
- f. Election Results by Balloting Committee

**7. ADJOURNMENT**

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**KSECA ANNUAL GENERAL MEETING (AGM)**

**PROXY FORM**

Date of meeting (required - Please check KSECA.org for CONFIRMED AGM date) \_\_\_\_\_

Property Owner Name (Print - required) \_\_\_\_\_

Property Owner Signature (required) \_\_\_\_\_

TMK # (required) \_\_\_\_\_

Date (required) \_\_\_\_\_

**Check ONLY one (1) box below**

- ☐ For quorum purposes only.
- ☐ To the attendee whose name is printed on the line below:  
\_\_\_\_\_
- ☐ To the Board of Directors as a whole and that the vote be made on the basis of the preference of the majority of the Directors present at the meeting.
- ☐ To those Directors present at the meeting and the vote to be shared with each board member receiving an equal percentage.

For a proxy to be a valid vote, **one form for each TMK** must be completed and delivered to the KSECA Clerk no later than **4:30PM of the second business day prior to the meeting.**

Ballots must be **MAILED** to Clerk at: 12-7017 Kalihikai St #4537 Pahoa, HI 96778