



March 2023

All financial information was provided by the OLCA bookkeeper. DPSI, Hilo, Hawaii.

A new Bookkeeper is now being utilized by OLCA. JB Services, LLC. Hilo, Hawaii. The same person who was at DPSI is providing these services.

The proposed budget for the fiscal year of 2023-24 has been changed from last year's budget to accommodate the property Lien processing costs. See below.

Total revenue collected from July 1, 2022 to February 28, 2023 is approximately \$409,630.00.

Total revenue on current fiscal year road billings (MRMA's) is approximately \$340,567.00.

Total revenue collected, other than current year is approximately \$67,483.00.

Key Facts:

#1 - Approximately only 56% of potential revenue has been received in MRMA payments. This means 44% of the property owners didn't pay any MRMA dues they owe!

#2 - Approximately \$344,930.00 has been lost in bad Write-off collections on statute & foreclosures. We did not receive this amount of revenue as a large percentage of owners/members did not pay their dues!

#3 – And, there is nearly \$850,000 in current/outstanding bad debt that the Association, in cooperation with a debt collection contractor, will be attempting to recover through demand letters or liens via the Hawaii Land Court.

Approximate total expenditures from July 1, 2022 to February 28, 2023.

1. Road maintenance expenses, including asphalt roads = \$197,885.00.
3. Administrative expenses, \$40,392.00.
4. Community lot expenses = \$2,057.00. (Paid by donations only.)
5. Corporate Insurances, O&D and Roads = \$36,500.00.

OLCA Estimated funding based on the \$250.00/ lot annual MRMA dues for fiscal year 2023-24.

1. \$250.00 X 2,405 lots @ 100% payments = \$601,250.00

Estimated total funds available (based on 56% of the OLCA members paying their MRMA dues) @ \$250.00 per lot = \$336,700.00.

**The previous historical average was at 63% payments received from the membership. So sad this number has dropped to 56%.

OLCA proposed Budget for fiscal year 2023-24 based on estimated funding of \$336,700.00.

This is at \$250.00. per lot and 56% payments.

1. Road maintenance expenses = \$ 151,650.00. @ 45%.
 2. Paving maintenance expenses = \$ 67,400.00 @20%.
 3. Administrative expenses = \$ 84,250.00 @ 25%. (Incl. Corp Insurance
 4. Property Lien processing expenses = \$33,700.00 @10%.
- Total budget for expenses =\$336,700.00.

Hopefully, more people will decide to be a part of and contribute to our association AND PAY THEIR MRMA DUES. No payments means no road maintenance!
Please get involved and join the BOD! We need all the help we can get.

The Orchidland corporation can not function if there is not enough board members to obtain a minimum of 6 members for a Quorum. 11 board members is the preferred number. There are currently only 4 OLCA directors who are doing all the volunteer work. BOD officers will be retiring at the end of June 2023. If there is not enough Board of Directors members there will be NO Corporation and the whole thing collapses. You all have to decide. Time is running out.

Please visit the Orchidland.org website to read financials, meeting minutes and other reports . You can also request to join a Zoom OLCA BOD meeting there.

Mahalo,

Hershel Hood
OLCA Treasurer