



**REAL ESTATE COMMISSION**  
 STATE OF HAWAII  
 DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
 PROFESSIONAL AND VOCATIONAL LICENSING DIVISION  
 250 South King Street Room 702  
 Honolulu, Hawaii 96813

**CONDOMINIUM PUBLIC REPORT**

MOANALUA VILLAGE

Ala Kapuna Street  
 Honolulu, Hawaii

Registration No. 2453

Issued: November 9, 1992  
 Expires: June 11, 1993

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of October 19, 1992, and is issued by the Commission for informational purposes only. It represents neither approval nor disapproval of the project. Buyers are encouraged to read this report carefully.

Type of Report:

- PRELIMINARY:**  
(yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.
- FINAL:**  
(white) The developer has legally created a condominium and has filed complete information with the Commission.
  - No prior reports have been issued
  - Supersedes all prior public reports
  - Must be read together with \_\_\_\_\_
- THIRD SUPPLEMENTARY:**  
(pink) Updates information contained in the
  - Prelim. Public Report dated \_\_\_\_\_
  - Final Public Report dated May 11, 1992
  - Supp. Public Report dated July 29, 1992

And  Supersedes all prior public reports  
 Must be read together with the Final and Second Supplementary Public Reports identified above.  
 This report reactivates the \_\_\_\_\_  
 public report(s) which expired on \_\_\_\_\_

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required       Not Required - disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

[ ] No prior reports have been issued by the Commission.

[X] Changes made are as follows:

This Supplementary Public Report updates information and disclosures contained in the Final Public Report, issuance date May 11, 1992, and Supplementary Public Report, issuance date July 29, 1992.

This Supplementary Public Report discloses the estimated common expenses and estimated maintenance per unit type for Phases 1 and 2 of Moanalua Village.

Developer hereby discloses that Kemper Investors Life Insurance Company has elected to exercise its option to purchase a one-half (1/2) interest in Moanalua Village and become a joint venture partner. This option is disclosed in Paragraph 22(d) of the Third Amendment to and Restatement of Declaration of Condominium Property Regime. Developer further discloses that it shall form a general partnership with Kemper Investors Life Insurance Company or its affiliated or subsidiary company and that said general partnership shall become the developer of Moanalua Village. At this time the name of the general partnership is not known.

The performance bonds, verified statement of cost, verified estimate of completion of construction, statement of sufficient funds, executed construction contract, and preliminary status title report for Phase 2 is hereby submitted to the State of Hawaii Real Estate Commission with the draft Supplementary Public Report.

The new information appears on the following pages. All other information in the previously identified Final and Supplementary Public Reports remains true and accurate to the best of Developer's knowledge.

J. Status of Construction and Estimated Completion Date:

Phase 2 - Status of Construction - As of September 9, 1992 approximately  
60% of construction complete.

Estimated Completion - February 28, 1993

K. Project Phases:

The developer  has  has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's Present Plans for Future Development:

L. Sales Documents Filed With the Real Estate Commission:

Sales documents on file with the Real Estate Commission include but are not limited to:

Notice to Owner Occupants

Specimen Sales Contract

Exhibit \_\_\_\_\_ contains a summary of the pertinent provisions of the sales contract.

Escrow Agreement dated \_\_\_\_\_

Exhibit \_\_\_\_\_ contains a summary of the pertinent provisions of the escrow contract.

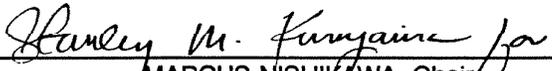
Other \_\_\_\_\_

This Public Report is part of Registration No. 2453 filed with the Real Estate Commission on  
May 29, 1991.

Reproduction of Report. When reproduced, this report must be on:

yellow paper stock                       white paper stock                       pink paper stock

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the date of issuance unless a Supplementary public Report is issued or unless the Commission issues an order extending the effective period for the report.

  
\_\_\_\_\_  
MARCUS NISHIKAWA, Chair  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

Department of Finance, City & County of Honolulu  
Planning Department, City & County of Honolulu  
Federal Housing Administration

EXHIBIT L

MOANALUA VILLAGE

DISCLOSURE ABSTRACT

Name of Project: MOANALUA VILLAGE  
Moanalua, City and County of Honolulu,  
Island of Oahu.

Developer  
and Seller: Red Hill Associates, Inc.  
Suite 300  
6600 Kalaniana'ole Highway  
Honolulu, Hawaii 96825

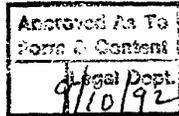
Managing Agent: Hawaiiana Management Company  
1270 Ala Moana Boulevard  
Honolulu, Hawaii 96814

Estimated Monthly  
Common Expenses  
and Monthly  
Estimated Costs  
for Each  
Condominium Unit: Exhibits "1" and "2" attached  
hereto and made a part hereof have been  
revised and reflect the estimated  
common expenses and estimated cost for  
each condominium type for Phases 1 and  
2.

Exercise of  
Option: Developer hereby discloses that Kemper  
Investors Life Insurance Company has  
elected to exercise its option to  
purchase a one-half (1/2) interest in  
Moanalua Village and become a joint  
venture partner. This option is  
disclosed in Paragraph 22(d) of the  
Third Amendment To And Restatement of  
Declaration of Condominium Property  
Regime. Developer further discloses  
that it shall form a general  
partnership with Kemper Investors Life  
Insurance Company or its affiliated or  
subsidiary company and that said  
general partnership shall become the  
developer of Moanalua Village. At this  
time the name of the general  
partnership is not known.

The Estimate of Monthly Common Expenses and Estimated Maintenance Fee Per Unit Type were prepared as of July 27, 1992, and are hereby certified to have been based on generally accepted accounting principles.

RED HILL ASSOCIATES, INC.



By

*S. A. Mills*  
Its Vice President

Exhibit L  
Supplementary Public Report (Phases 1 and 2)  
Moanalua Village  
4851n

EXHIBIT 1  
MOANALUA VILLAGE - PHASES I & II

ESTIMATED MONTHLY COMMON EXPENSES

Receipts	
Maintenance Fees	\$17,289.00
Interest	<u>75.00</u>
Total	\$17,364.00
Disbursements	
Utilities	
Electricity	\$ 576.00
Water	1,079.00
Sewer	1,390.00
Telephone	<u>65.00</u>
Total	\$ 3,110.00
Maintenance	
Cleaning Supplies	\$ 100.00
Grounds	2,000.00
Lighting	150.00
Plumbing	100.00
Pool	700.00
Miscellaneous Repairs & Purchases	1,500.00
Painting	150.00
Pest Control	120.00
Refuse	<u>1,500.00</u>
Total	\$ 6,320.00
Administration	
Administrative Supplies & Services	\$ 300.00
Management Services	831.00
Legal Fees	200.00
Audit	<u>83.00</u>
Total	\$ 1,414.00

Payroll	
Maintenance Supervisor	\$ 1,700.00
Workers Compensation	136.00
Temporary Disability Insurance	8.00
Health Care	190.00
Payroll Taxes	166.00
Payroll Preparation	<u>150.00</u>
Total	\$ 2,350.00
Other Expenses	
Insurance	\$ 1,000.00
Miscellaneous	150.00
General Excise Tax	<u>20.00</u>
Total	\$ 1,170.00
Reserve Transfers	\$ 3,000.00
Total Disbursements and Reserves	<u>\$17,364.00</u>

It is hereby certified that the foregoing estimate of the monthly common expenses are the estimated maintenance fees per unit type were calculated based upon generally accepted accounting principles.

HAWAIIANA MANAGEMENT COMPANY, LTD.

By Richard M. Gouley  
Its President

Dated: July 27, 1992

EXHIBIT 2

MOANALUA VILLAGE

ESTIMATED MAINTENANCE  
FEES PER UNIT TYPE FOR PHASES 1 AND 2

<u>Unit Type</u>	<u>Sq. Ft. Floor Area</u>	<u>**Common Interest</u>	<u>Estimated Monthly Maintenance Fees</u>
1 & 1R	1799	1.43913%	\$248.81
2 & 2R	1810	1.44793%	\$250.33
3 & 3R	1799	1.43913%	\$248.81
4 & 4R	1761	1.40878%	\$243.56
6 & 6R	1744	1.39512%	\$241.20
7 & 7R	1744	1.39512%	\$241.20
8 & 8R	1582	1.26554%	\$218.80
9 & 9R	1729	1.38313%	\$239.13
10 & 10R	1520	1.21594%	\$210.22

\*\*THE ABOVE PERCENTAGE COMMON INTEREST IS FOR PHASES 1 AND 2 UNITS AND ONLY FOR THE PURPOSE OF DETERMINING THE ESTIMATED MAINTENANCE FEES PER UNIT. An owner, including the developer, becomes obligated to pay his share of the common expenses allocated to his unit at the time the certificate of occupancy relating to his unit is issued by the appropriate county agency. H.R.S §514A-15(b). The percentage common interest set forth above are based upon certificates of occupancy for Phases 1 and 2 units only. The percentage common interest set forth above shall decrease as additional certificates of occupancy are obtained because 100% of the common interest shall be distributed among a greater number of units. The decrease in percentage common interest will not necessarily result in a decrease in the amount of common expenses an owner will be required to pay.

Exhibit 2  
Final Public Report  
Moanalua Village  
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