

**JULY 1, 2007 - JUNE 30, 2009
CONDOMINIUM ASSOCIATION BIENNIAL
REGISTRATION APPLICATION**

FOR OFFICE USE ONLY				
3/17/2008				
593	00517014	13-	3/18/08	150.00
918	00517015	13-	3/18/08	30.80

**ALL INFORMATION PROVIDED
IS PUBLIC INFORMATION**

**BIENNIAL REGISTRATION DEADLINE: Thursday, May 31, 2007
(Bond exemption reapplication deadline: Monday, April 30, 2007)**

1. Project registration number: **4927**

Name of condominium project: **MOLOAA VALLEY FARMS**

Project street address (required): **LOT D-2 PORTN OF LOT D-2 MOLOA KAWAIHAU HI**

Total # apartments: **7** Expiration of bond on file with Commission:

NOTE: If no information is printed in the "Expiration of bond on file with Commission" field, the AOA has previously applied for a fidelity bond exemption (all fidelity bond exemptions expire at the conclusion of the biennial registration period). Question #5 of this application allows the AOA to select a fidelity bond exemption.

2. a. List the names of the officers of the association (all information provided is public information)

President (required): Eddi Henry
 Vice President (optional): _____
 Secretary (required): Eddi Henry
 Treasurer (required): Eddi Henry

b. Designated officer (from section 2a) for direct contact (required):
 The Hawaii Condominium Bulletin is mailed to this person for distribution.

Title: President Name: Eddi Henry
 Mailing address (public): PO Box 213
 City: Kilauea State: HI Zip: 96754 Day Phone: 808 631 9006
 Public Email (optional): eddihenry@mac.com

3. Person to receive AOA correspondence & calls from Commission (required):
 This individual will receive notices to update fidelity bond coverage, as well as correspondences (except the Hawaii Condominium Bulletin and broader education materials) from the Commission.

Title: Pres Name: Eddi Henry
 Mailing Address: PO Box 213
 City: Kilauea State: HI Zip: 96754 Day Phone: 808 631 9006
 Public Email (optional): eddihenry@mac.com

0703REV AOA00709.APP
 Req 593 \$150.00
 CEF 918 30.80
 Total \$180.80

Reg	593	\$50	50	\$100.00
CEF	918	\$4 x 7	28	30.80
Service Fee	BCF	\$15		50.00
Bond Exemption	593	\$50		
TOTAL DUE				\$180.80

4. Management status (required): (check ONE only and fill in corresponding info)

Self-managed by Association of Apartment Owners (see Instructions) Public Email: _____ (Optional)

Title: Pres. Name: Eddie Henry

Mailing Address: PO Box 213

City: Kilauea State: HI Zip: 96754 Day Phone: 8086319006

Managed by Condominium Managing Agent (see Instructions) Public Email: _____ (Optional)

Management Company: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____ Day Phone: _____

5. a. Evidence of Fidelity Bond (required) (Between sections 5a and 5b CHECK ONE ONLY; see Question #1 for preprinted expiration date of bond on file with the Commission)

- No evidence of fidelity bond is attached because bond on file in Question #1 expires AFTER June 30, 2007.
- Completed CSI form or certificate of insurance form is attached because bond on file in Question #1 expires ON OR BEFORE June 30, 2007, or evidence of current fidelity bonding is NOT on file with the Commission.

b. Bond Exemption (If applying for a bond exemption, select ONE of the following exemptions. A corresponding bond exemption form on page B-2, B-3, or B-4 must be completed as part of the application process). An additional \$50 bond exemption application fee must be added to the preprinted total due on page A-1.

- Sole Owner: Where all condominium apartments are owned by a sole individual, sole corporation, sole partnership, sole Limited Liability Corporation ("LLC"), or sole Limited Liability Partnership ("LLP").
- 20 or Fewer Apartments: Where the condominium project contains 20 or fewer apartments.
- 100% Commercial Use: Where all condominium apartments are 100% commercial use.

6. Owner occupancy: Percentage (estimate if not known) of residential use apartments in the project which are owner-occupied: 100%

7. Annual operating budget: Did the AOA board of directors adopt an annual operating budget? Yes No
If yes, is it distributed to each apartment owner? Yes No

8. Maintenance fees: (see Instructions)

a. State the lowest and highest MONTHLY maintenance fees assessed for any apartment in the last two years.

Lowest per month: \$ 0 (please do NOT attach maintenance fees for every apartment)
Highest per month: \$ 0

b. Has there been an increase in maintenance fees in the last two years? Yes No

c. What is the AOA's total amount of current DELINQUENT maintenance fees over 90 days? \$ n/a

9. Special assessments:

a. Were special assessments levied against the owners within the last two years? Yes No

If yes, how much per apartment? \$ _____

If yes, for what purpose? _____

b. Is there any plan to collect a special assessment in the near future? Yes No

If yes, when? _____

If yes, how much per apartment? \$ _____

If yes, for what purpose? _____

10. Reserve studies and replacement reserves: (see Instructions)

- a. Has the AOA reserve study been annually updated? Yes No
- b. Has the AOA adopted an annual operating budget for replacement reserves? Yes No
- c. For the current fiscal year, is the AOA collecting a minimum of fifty percent of the estimated replacement reserves OR funding one hundred percent of the estimated replacement reserves when using a cash flow plan? Yes No
- d. Has the AOA funded replacement reserves through special assessments? Yes No
- e. Has the AOA exceeded its annual operating budget during anytime in the last two fiscal years? Yes No
 If yes, where did the Association find the monies for the extra expenses?
 From Reserves From Special Assessments From a Combination of Reserves/Assessments
 Loan Increased Maintenance Fees
- f. Where are the reserves deposited/invested? Select all that apply.
 Deposited in a financial institution, including a federal or community credit union, located in the State and whose deposits are insured by an agency of the United States government;
 Held by a corporation authorized to do business under Article 8 of Chapter 412, HRS;
 Held by the United States Treasury;
 Purchased in the name of and held for the benefit of the association through a securities broker that is registered with the Securities and Exchange Commission, that has an office in the State, and the accounts of which are held by member firms of the New York Stock Exchange or National Association of Securities Dealers and insured by the Securities Insurance Protection Corporation;
 Demand deposits, investment certificates, savings accounts, and certificates of deposit;
 Obligations of the United States government, the State of Hawaii, or their respective agencies;
 Mutual funds comprised solely of investments in the obligations of the United States government, the State of Hawaii, or their respective agencies;
 Out of state institution.

11. Does the AOA conduct an annual financial audit of AOA funds by a public accountant? Yes No

12. Does the AOA prohibit pets? Yes No
 If yes, are pet prohibitions stated in the recorded bylaws? Yes No

13. Does your AOA maintain and make available for owner-review during reasonable hours a reference binder containing the *Hawaii Condominium Bulletin*, Board of Directors Guides, Real Estate Commission brochures, HRS Chapter 514A, HRS Chapter 514B, HAR Chapter 107, copies of the declaration, bylaws, house rules and any amendments? Yes No

14. a. Has the AOA made any changes to the common elements within the last two years? Yes No
 b. Have all bylaw changes been recorded with the Bureau of Conveyance or the Land Court? Yes No

15. Has the AOA amended the declaration, bylaws, condominium map or other constituent documents to adopt the provisions of Chapter 514B. Yes No

16. a. Has the AOA utilized mediation or arbitration to resolve condominium disputes within the last two years?
 Yes No
 If yes, how many times? Mediation: _____ Arbitration: _____

b. Have any lawsuits been filed against the association in the last two years? Yes No
 c. Are there any civil or criminal judgments entered against the association in the last two years? Yes No

17. a. Does the AOA have a separate email account? Yes No
 What is the association's public email address? (optional) _____

b. Does the AOA maintain an internet website? Yes No
 What is the public website address? (optional) _____

18. How does the AOA disseminate new information to homeowners regarding changes to bylaws, house rules, HRS Chapters 514A and 514B, and HAR Chapter 107? Select all that apply.

- Newsletter
- Mailings
- Bulletin Board
- Email
- Website
- Other

RECEIVED
 REAL ESTATE DIVISION
 MAR 17 10 53 AM '07
 STATE OF HAWAII

CERTIFICATION OF CONDOMINIUM ASSOCIATION OFFICER, DEVELOPER, 100% SOLE OWNER, OR MANAGING AGENT WITH DELEGATION OF DUTY TO REGISTER
For the period July 1, 2007 - June 30, 2009

1. I have read and understand the Instructions.
2. I certify that this application is complete as required, and is accompanied by the required documents and fees.
3. I certify that I am authorized to sign this certification on behalf of this condominium association, that the information provided is true and correct, and that there are no material omissions. (It is unlawful for any AOA, its officers, board, or agents to file with the Commission any information that is false or contains a material misstatement of fact (HRS §§514A-134 and 514B-99.3). Any violation is a misdemeanor.
4. I certify that any changes to the required information provided in questions one (1) through five (5) of the registration application information, as required by HRS §514B-103(a)(1), shall be reported to the Real Estate Commission, in writing, within 10 days of the date of change. I further certify that the condominium association shall continue to update all other information during the biennial registration period as required by statute and provide updated information as requested by the Real Estate Commission. Also, written notification shall be provided to the Real Estate Commission at least 30 days prior to cancellation, termination, or a material change to the information provided in the evidence of fidelity bond coverage.
5. I certify that this condominium association does maintain continuous fidelity bond coverage in compliance with HRS §514B-143(a)(3), and that evidence of fidelity bonding or bond exemption shall be filed with the Real Estate Commission throughout this entire registration period. This condominium association acknowledges that its registration shall be automatically terminated for failure to provide the Real Estate Commission with evidence of continuous fidelity bond coverage (if applicable) through June 30, 2009.
6. This condominium association has received sufficient notice that if it fails to submit a completed registration application and fails to maintain continuous fidelity bond coverage or an approved fidelity bond exemption, it shall not have standing to maintain any action or proceeding in the courts of this State until it properly registers (HRS §514B-103(b)).

Eddi Henry

Signature of Association Officer, Developer, 100% Sole Owner, or Managing Agent
(Original signature or stamp preferred, however facsimile or photocopied signatures are accepted)

Eddi Henry

Print Name

3-14-2008

Date

Moloaa Valley Farms

Print Name of Condominium Association (Managing Agent include CMA Name)

- CHECK ONE ONLY:** President [] Vice-President [] Secretary [] Treasurer
 Developer or Developer's Agent registering for unorganized association
 100% Sole Owner of Condominium Project
 Managing Agent with Delegation of Duty to Register

Mail or deliver all fees & documents to: Real Estate Branch, AOA Registration, 335 Merchant St., Rm. 333, Honolulu, HI 96813

If you need assistance: call (808) 586-2643 to speak to a condominium registration clerk.

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.

RECEIVED
REAL ESTATE BRANCH
08 APR 17 AM 5:33
REAL ESTATE COMMISSION
, CONSUMERS AFFAIRS
STATE OF HAWAII

2872
3.18.08

Conditions and Terms
20 OR FEWER APARTMENTS AOA FIDELITY BOND EXEMPTION APPLICATION

NOTICE: Effective 6/13/00, applicants must add an additional \$50 nonrefundable bond exemption application fee to the total fees due on the bottom of page A-1 pursuant to HAR §16-53-16.8(3)(D)(ii).

Where the condominium project contains twenty or fewer units: 08 FEB 28 12:19

- 1) The AOA, through its board of directors, shall certify to the Commission that it has obtained recent letters from three (3) separate insurance carriers confirming that the AOA is unable to obtain fidelity bond coverage;
- 2) Projects with 6 to 13 apartments shall have either reserves of \$10,000 or less and a total annual budget of \$15,000 or less, OR a total annual budget of \$25,000 or less AND at least two of the following:
 - a. Retains a condominium managing agent who is currently registered as a CMA or licensed as a real estate broker in the State of Hawaii;
 - b. Separate operating and reserve accounts with two signatures required on reserve account;
 - c. Operating account with two signatures for checks in excess of \$500;
 - d. Board review of account statement from CMA;
 - e. Board review of account statement from financial institution;
 - f. Conducts an annual audit/review/compilation;
 - g. Automatic payment by financial institution of utilities and regularly recurring expenses; and
 - h. Project is totally commercial or industrial use with no residential use apartments;
- 3) Projects with 14 to 20 apartments shall have either reserves of \$20,000 or less and a total annual budget of \$30,000 or less, OR a total annual budget of \$50,000 or less AND at least three of the following:
 - a. Retains a condominium managing agent who is currently registered as a CMA or licensed as a real estate broker in the State of Hawaii;
 - b. Separate operating and reserve accounts with two signatures required on reserve account;
 - c. Operating account with two signatures for checks in excess of \$1,000;
 - d. Board review of account statement from CMA;
 - e. Board review of account statement from financial institution;
 - f. Conducts an annual audit/review/compilation;
 - g. Automatic payment by financial institution of utilities and regularly recurring expenses;
 - h. Project is totally commercial or industrial use with no residential use apartments;
- 4) With the exception of the fidelity bond exemption, the AOA and its board of directors shall comply with the provisions of Chapter 514B, HRS, and Chapter 107, HAR (Subchapter 6);
- 5) The conditional registration and the fidelity bond exemption expire at the conclusion of the biennial registration period and must be reapplied for with each biennial registration period, and shall be submitted at least 30 days prior to the biennial registration deadline.
- 6) Failure to abide by these conditions and terms shall result in termination of the fidelity bond exemption and the association registration.

CERTIFICATION BY AOA OFFICER:

I certify that I am authorized to sign this certification on behalf of the AOA, and the AOA hereby acknowledges, consents and agrees to the conditions and terms stated above for a 20 or Fewer Apartments AOA Fidelity Bond Exemption for the period July 1, 2007 - June 30, 2009. I further certify that this AOA is unable to obtain a fidelity bond and have evidence supporting the inability (HRS §26-9(q)).

By: Eddi Henry
Signature of AOA Officer OR
Managing Agent with completed Delegation of
Duty to Register form on file.

1-25-08
~~12-21-08~~
Date

Eddi Henry
Print Name of Officer or Managing Agent
Moloaa Valley Farms
Print Name of AOA

Check One Only:
 President Vice President
 Secretary Treasurer
 Managing Agent