

CONDOMINIUM PUBLIC REPORT

Prepared &
Issued by:

Developer Waihuna Joint Venture, a Hawaii general partnership
Address 220 S. King Street, Suite 2170, Honolulu, Hawaii 96813

Project Name(*): WOODCREEK
Address: Wikao Street, Mililani, Hawaii 96789

Registration No. 4376

Effective date: November 8, 2000

Expiration date: December 8, 2001

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

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 by the developer 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.
- ☐ This report supersedes all prior public reports.
- ☐ This report must be read together with _____
- ☒ **SUPPLEMENTARY:**
(pink)
- This report updates information contained in the:
- ☒ Preliminary Public Report dated: April 24, 2000
- ☒ Final Public Report dated: October 20, 2000
- ☐ Supplementary Public Report dated: _____
- And
- ☐ Supersedes all prior public reports _____
- ☒ Must be read together with Final Public Report dated October 20, 2000 as to Apartment Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 64, 65, 66, 67, 68, 69, and 70, and Preliminary Public Report dated April 24, 2000 as to all other apartments in the project.
- ☐ This report reactivates the _____
public report(s) which expired on _____

(*) Exactly as named in the Declaration

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2644 to submit your request.

FORM: RECO-30 286/986/189/1190/892/0197/1098/800

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

☐ Required and attached to this report

☒ 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 developer.

☒ Changes made are as follows:

Section IV.C of the Final Public Report dated October 20, 2000, and the Estimate of Initial Maintenance Fees and Estimate of Maintenance Fee Disbursements attached as Exhibit "I" to the Final Public Report dated October 20, 2000, have been revised to clarify that the water and sewer charges that are a part of the maintenance fees are only for the common elements, Each apartment will be billed separately for its water and sewer charges.

IV. CONDOMINIUM MANAGEMENT

- A. **Management of the Common Elements:** The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.

Initial Condominium Managing Agent: When the developer or the developer's affiliate is the initial condominium managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial condominium managing agent for this project, named on page five (5) of this report, is:

☒ not affiliated with the Developer ☐ the Developer or the Developer's affiliate.
☐ self-managed by the Association of Apartment Owners ☐ Other _____

- B. **Estimate of Initial Maintenance Fees:**

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, a lien may be placed on your apartment and the apartment may be sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fee may vary depending on the services provided.

Exhibit "I" contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change).

- C. **Utility Charges for Apartments:**

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

☐ None ☒ Electricity (☒ Common Elements only _____ Common Elements & Apartments)

☐ Gas (_____ Common Elements only _____ Common Elements & Apartments)

☐ Water ☐ Sewer ☐ Television Cable

☒ Other water and sewer for common elements

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:
- A) Condominium Public Reports issued by the developer which have been issued an effective date by the Hawaii Real Estate Commission.
 - B) Declaration of Condominium Property Regime, as amended.
 - C) Bylaws of the Association of Apartment Owners, as amended.
 - D) House Rules, if any.
 - E) Condominium Map, as amended.
 - F) Escrow Agreement.
 - G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, (Chapter 16-107, adopted by the Real Estate Commission, as amended).
 - H) Other _____

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Property Act (Chapter 514A, HRS) and Hawaii Administrative Rules, Chapter 16-107, are available at the Cashier's Office, Department of Commerce and Consumer Affairs, 1010 Richards Street, 3rd Floor, Honolulu, Hawaii, mailing address: P. O. Box 541, Honolulu, HI 96809, at a nominal cost.

This Public Report is a part of Registration No. 4376 filed with the Real Estate Commission on March 13, 2000.

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

☐ YELLOW paper stock

☐ WHITE paper stock

☒ PINK paper stock

- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-] (The developer is required to make this declaration for issuance of an effective date for a final public report.)
- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

WAIHUNA JOINT VENTURE

Printed Name of Developer

By:



Duly Authorized Signatory*

11-6-00

Date

Takeshi Matsukata, Vice President of Waikalani Developers, Inc.

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

****Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.***

EXHIBIT "I"

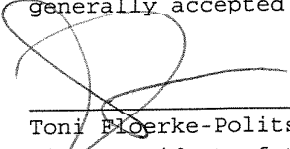
**ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS**

[SEE ATTACHED]

EXHIBIT "A"
AOAO WOODCREEK
Estimated Annual Common Expense

	<u>Monthly</u>	<u>Annual</u>
Utilities and Services		
Television		
Air Conditioning		
Electricity (common elements only)	\$700.00	\$8,400.00
Gas		
Water and Sewer (common elements)	\$675.00	\$8,100.00
Refuse Collection		
Telephone/Communication		
Maintenance, Repairs, and Supplies		
Building (exterminating)	\$22.00	\$264.00
Grounds	\$525.00	\$6,300.00
Management		
Management Fee	\$700.00	\$8,400.00
Payroll and Payroll Taxes		
Office Expenses	\$458.00	\$5,496.00
Insurance	\$451.00	\$5,412.00
Reserves	\$1,011.00	\$12,132.00
Taxes and Government Assessments	\$20.00	\$240.00
Professional Services - Audit	\$100.00	\$1,200.00
Other - Legal Expenses		
Security		
Amenities		
TOTAL	<u>\$4,662.00</u>	<u>\$55,944.00</u>

I, TONI FLOERKE-POLITSCH, as agent and employed by CERTIFIED MANAGEMENT, INC., the condominium managing agent or the developer, for the condominium project AOAO WOODCREEK, hereby certify that the above estimates of initial maintenance fees assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.



Toni Floerke-Politsch
Vice President of the Community Association Management Division

31-Oct-00
Date

AOAO WOODCREEK
ESTIMATE OF INITIAL MAINTENANCE FEE
and
MAINTENANCE FEE DISTRIBUTION

ESTIMATE OF INITIAL MAINTENANCE FEE

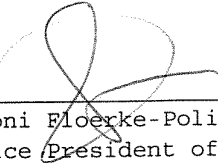
<u>APARTMENT TYPE</u>	<u>Monthly Fee</u> <u>x 12 mos.</u>	<u>Yearly</u>
Duplex 0.980393	\$45.00	\$540.00
Homes 0.980393	\$45.00	\$540.00

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

[] Revised on _____

AOAO WOODCREEK
Certification of Reserve Study

I, TONI FLOERKE-POLITSCH, as agent and employed by CERTIFIED MANAGEMENT, INC., the condominium managing agent or the developer, for the condominium project, AOAO WOODCREEK, hereby certify that a reserve study has been conducted in accordance with 514A-83.6, HRS, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.



Toni Floerke-Politsch
Vice President of the Community Association Management Division

31-Oct-00

Date