

Aloha Estate Association
P. O. Box 566
Mt. View, Hi., 96771

January 15, 1999

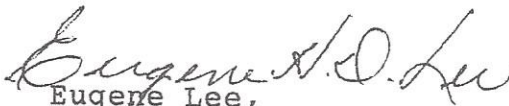
Dear Property Owner(s):

Enclosed is a copy of your road maintenance report for 1998:

Thank you for the overwhelming support towards changing the due date to February 27th, of each year---this was done to reduce the cost of our bank service charges and increase our total interest earnings.

The net results:	<u>1998</u>	<u>1997</u>
Interest earned	45.68	43.07
Bank Serv chges	<u>10.00</u>	<u>70.00</u>
Net earnings	+35.68	-26.93

Sincerely yours,


Eugene Lee,
President.

Encls -Treasurer's Report.

Aloha Estate Association
Treasurer's Report--1998

<u>Receipts:</u>	<u>1998</u>	<u>1997</u>
Road Maintenance Fund	3840.00	4110.00
Maunakea Road	30.00	90.00
Interest Earned	45.68	43.07
Total Receipts	<u>3915.68</u>	<u>4243.07</u>

<u>Disbursements:</u>		
Big Island Paving	4110.00	4140.00
Bank Service Chge	10.00	70.00
Old Town Printers	13.23	16.77
Envelopes & Postage	61.96	36.30
Misc. Expense	5.00	5.00
Total disbursed	<u>4200.19</u>	<u>4268.07</u>
difference	(284.51)	(25.00)
balance brt fwd	4523.71	4548.71
balance for year	<u>4239.20</u>	<u>4523.71</u>

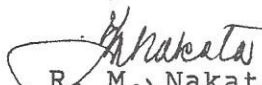
<u>Disbursed for Paving:</u>		
Total Receipts	3840.00	4200.00
Pmt: Big Island Paving	4110.00	4140.00
difference	(270.00)	60.00
balance brt fwd	4616.56	4556.56
balance for year	<u>4346.56</u>	<u>4616.56</u>

<u>Interest Income:</u>		
Interest Earned	45.68	43.07
Less: admin. exp.	90.19	128.07
difference	(44.51)	(85.00)

<u>Paving schedule for 1999:</u>	<u>Lin. Ft.</u>	<u>Cost</u>
Road 1	35	510.00
2	57	840.00
3	49	720.00
4	43	630.00
5	35	510.00
6	43	630.00
	<u>262</u>	<u>3840.00</u>

Paving was completed 1/13/99.

Respectfully yours,


 R. M. Nakata,
 Treasurer