

MAUNA LANI RESORT ASSOCIATION

Report and Certification of the Treasurer

To the Board of Directors
Mauna Lani Resort Association

The accompanying balance sheet of Mauna Lani Resort Association as of December 31, 2018 and 2017, and the related statements of revenues and expenses and changes in fund balance, and statement of cash flows for the year ended December 31, 2018 and 2017 have been prepared in accordance with generally accepted accounting principles and submitted pursuant to the by-laws of Mauna Lani Resort Association.

The CPA firm of Carr & Nuti is currently completing an audit of the association's 2018 and 2017 financial records. They will certify that the 2018 and 2017 financial statements present fairly, in all material respects, the financial position of Mauna Lani Resort Association as of December 31, 2018 and 2017, and the results of its operations and cash flows for the year then ended are in conformity with accounting principles generally accepted in the United States.

In my capacity as Treasurer of Mauna Lani Resort Association, I certify that the financial statements were prepared from the books and records of the Association without independent audit or review.

March 9, 2019

A handwritten signature in dark ink, appearing to read "Madelene Robinson", is written over a horizontal line.

Madelene Robinson
Treasurer