

MINUTES  
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING  
July 10, 2018  
9:00AM

Call to order – 9am– John Galbraith

**Members Present:**

John Galbraith - Chairman  
Hickman Finch – President  
Neil Schaming – 2<sup>nd</sup> Vice President  
John Collins- Treasurer  
Steve Ornstein – Secretary  
Jim Horne – Member at large

Others Present:

Donna Robertson

**Approval of Agenda:**

With change of moving variance request to after hearing

John Collins 1<sup>st</sup>, John Galbraith 2<sup>nd</sup> – all in favor

**Approval of minutes for June 12th** – John Collins 1<sup>st</sup>, Hickman Finch 2<sup>nd</sup> – all in favor

**Hearing:**

**1615 Harbour View** – Mr. Mansano was present. Tenant has been repetitive problem with dog issues, leaving trash and debris out and lawn maintenance issues. Tenant typically cleans up prior to hearing but then continues with behavior. Board decided that each incident hereafter a \$25 fine will be charged and owner will be notified. If problem persists after 10 days and additional \$10 a day fine will be imposed. No further hearings will be held for this owner. Action will be immediate each time.

**105 Colony Lane** – Owner Mr. Roufa was not present. Trash and debris on repetitive basis. Board approved a \$25 fine for each incident hereafter without hearing. Notice will be sent and if not rectified within 10 days an addition \$10 a day fine will be imposed until violation has been corrected.

**109 Harbour View** – Owner Timothy Schnabel, not present. Trash & Debris. Board approved \$25 fine and after 10 days an additional \$10 a day until corrected

**Variance request as adjoining neighbor** –Property owners at 417 Kitty Hawk Bay Drive requested a variance for stairs to be placed 18” from the property line as the Association is the adjoining property owner. Board agreed to sign as the neighboring

**Department Reports**

Security – Roy Welch reported on incident that occurred on June 27<sup>th</sup> with vehicle in harbour. Guard is to be commended on accuracy of reporting which led to the arrest

Maintenance – Pat Card - absent

Covenant Enforcement – Pat McGowan – none

Administrative – Donna Robertson – none

### **Officer Reports:**

President Hickman Finch – concerns of dogs on the beach

Treasurer John Collins – gave financials (attached)

Secretary Steve Ornstein–recommended a no swimming sign on the dock at the park

Vice President Howard Snyder– absent

2<sup>nd</sup> Vice President Neil Schaming– none

At Large Jim Horne – concern of parking at the marina and pool area. John Collins requested Donna Robertson have a professional come out and give us recommendation for layout and new lines.

Removing Helo pad

### **Old Business**

**Paving** – Neil Schaming gave a report on the new product offered for pavement preservation. Donna Robertson was asked to get references of people who have used product

**Drainage-** Donna Robertson reported that Hal Goodman and Seaboard planning are working on the designs of systems

**Discrimination-** Donna Robertson reported that the discrimination complaint had been closed, no evidence of discrimination

**Bulkhead repair/replace** – Donna Robertson reported that Sawyer’s marine has finished the bulkhead replacement at the boat launch and the repair of the bulkhead behind the clubhouse.

### **New Business**

**Procedural Audit/Review** – Donna Robertson and John Collins suggested that we have a review of our procedures for Accounting and handling money and a review of the financials by our CPA as both Donna Robertson and John Collins may be leaving. Board agreed and recommended getting in touch with Teresa Burgess

**Billboard/Business Directory** – Donna Robertson reported that a resident had made a request to put the billboard back up at the clubhouse and also suggested an online business directory for residents to advertise. Board was agreeable to an online billboard on the website. Steve Ornstein to investigate.

**Dog Park** – John Collins suggested using the area behind the clubhouse as a park for residents to exercise their dogs. We would fence off the area from the beach and behind the clubhouse. John Collins 1<sup>st</sup>, Jim Horne 2<sup>nd</sup> – all in favor

**Adjourn** – Hickman Finch 1<sup>st</sup>, John Collins 2<sup>nd</sup> – all in favor 10:57am

**The Colington Harbour Association Inc.**  
**Profit & Loss Budget vs. Actual**  
 May 1 through July 9, 2018

07/10/18

Accrual Basis

	May 1 - Jul 9, 18	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
400 · Assessments Outstanding	0.00	75,000.00	-75,000.00	0.0%
401 · Association Assessments	614,047.04	614,477.00	-429.96	99.9%
402 · Short period assessment refund	0.00	0.00	0.00	0.0%
424 · Interest on Past Due Assessment	4,522.09	3,500.00	1,022.09	129.2%
425 · Late Fee Income	7,000.00	8,500.00	-1,500.00	82.4%
426 · Attorney Fee	866.25	7,500.00	-6,633.75	11.6%
428 · NSF Fee Income	0.00	0.00	0.00	0.0%
429 · Collection Fee	0.00	0.00	0.00	0.0%
430 · CHY&R Annual Billing	0.00	12,000.00	-12,000.00	0.0%
435 · CHY&R Additional Billing	3,010.08	6,500.00	-3,489.92	46.3%
440 · Newsletter Ad	100.00	1,200.00	-1,100.00	8.3%
450 · Boat Slip	0.00	16,000.00	-16,000.00	0.0%
453 · Launch Fees	210.00	1,700.00	-1,490.00	12.4%
455 · Park Reservations	250.00	750.00	-500.00	33.3%
458 · Maintenance Yard Fees	1,786.00	7,000.00	-5,214.00	25.5%
460 · Debris Removal/Grass Cutting	1,105.00	500.00	605.00	221.0%
461 · Bar Code Fees	80.00	100.00	-20.00	80.0%
462 · Building Permit Fees	100.00	800.00	-700.00	12.5%
465 · Miscellaneous Income	0.00	200.00	-200.00	0.0%
470 · Fundraising Income	0.00	0.00	0.00	0.0%
471 · Fines	160.00	0.00	160.00	100.0%
480 · Imagery Sales	0.00	0.00	0.00	0.0%
490 · Interest Income - Operating	0.00	600.00	-600.00	0.0%
495 · Interest Income - Reserves	0.00	200.00	-200.00	0.0%
496 · Transfer From Reserve	0.00	72,000.00	-72,000.00	0.0%
513 · Returned Check Charges	75.00	0.00	75.00	100.0%
<b>Total Income</b>	<b>633,311.46</b>	<b>828,527.00</b>	<b>-195,215.54</b>	<b>76.4%</b>
<b>Cost of Goods Sold</b>				
500 · Cost of Imagery Sales	0.00	0.00	0.00	0.0%
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.0%
<b>Total COGS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Gross Profit</b>	<b>633,311.46</b>	<b>828,527.00</b>	<b>-195,215.54</b>	<b>76.4%</b>
<b>Expense</b>				
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	2,117.95	8,000.00	-5,882.05	26.5%
609 · Office Salaries	13,323.78	75,000.00	-61,676.22	17.8%
615 · Insurance Expense	15,992.00	39,000.00	-23,008.00	41.0%
620 · Telephone	119.97	3,400.00	-3,280.03	3.5%
625 · Utilities	842.29	3,500.00	-2,657.71	24.1%
627 · Bank Charges	0.00	100.00	-100.00	0.0%
629 · Bad Debt	310.72	22,477.00	-22,166.28	1.4%
630 · Office Supplies	1,109.48	3,500.00	-2,390.52	31.7%
632 · Postage and Delivery	1,135.14	6,000.00	-4,864.86	18.9%
634 · Printing	618.75	8,000.00	-7,381.25	7.7%
637 · Dues and Subscriptions	0.00	1,000.00	-1,000.00	0.0%
642 · Small Tools and Equipment	162.56	2,000.00	-1,837.44	8.1%
644 · Equipment Rental	0.00	1,500.00	-1,500.00	0.0%
650 · Covenants Enforcement	3.00	100.00	-97.00	3.0%
655 · Tech Committee	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	1,582.50	30,000.00	-28,417.50	5.3%
676 · Audit/CPA Fees	0.00	10,000.00	-10,000.00	0.0%
680 · Travel	0.00	600.00	-600.00	0.0%
685 · Imagery Expenses	0.00	0.00	0.00	0.0%
690 · Property Tax	1.43	400.00	-398.57	0.4%
692 · Federal Income Tax	0.00	200.00	-200.00	0.0%
694 · NC Income Tax	0.00	1,000.00	-1,000.00	0.0%
695 · Penalties & Interest	0.00	0.00	0.00	0.0%
696 · Payroll Tax Expense	4,071.02	20,000.00	-15,928.98	20.4%
697 · Payroll Processing	378.80	1,750.00	-1,371.20	21.6%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	30.00	0.00	30.00	100.0%

8:39 AM

07/10/18

Accrual Basis

**The Colington Harbour Association Inc.**  
**Profit & Loss Budget vs. Actual**  
**May 1 through July 9, 2018**

	May 1 - Jul 9, 18	Budget	\$ Over Budget	% of Budget
705 · Maintenance Salaries	14,657.39	71,000.00	-56,342.61	20.6%
710 · Contract Labor	0.00	1,500.00	-1,500.00	0.0%
715 · Maintenance Phone	471.79	1,900.00	-1,428.21	24.8%
716 · Maintenance Utilities	409.92	1,500.00	-1,090.08	27.3%
720 · Common Property Maintenance	130.78	7,500.00	-7,369.22	1.7%
722 · Building Maintenance	0.00	200.00	-200.00	0.0%
724 · Street Signs	0.00	500.00	-500.00	0.0%
730 · Maintenance Supplies	1,745.81	6,000.00	-4,254.19	29.1%
732 · Miscellaneous Expense	0.00	0.00	0.00	0.0%
740 · Maintenance Yard Tipping Fee	1,998.98	7,000.00	-5,001.02	28.6%
752 · Maint Equipment Rental	0.00	0.00	0.00	0.0%
754 · Equipment Repair	0.00	1,600.00	-1,600.00	0.0%
756 · Automobile Maintenance	321.85	2,000.00	-1,678.15	16.1%
758 · Gas	2,842.89	3,000.00	-157.11	94.8%
760 · Security Wages	23,531.56	112,000.00	-88,468.44	21.0%
765 · Security Phone	119.97	1,200.00	-1,080.03	10.0%
766 · Security Utilities	543.98	4,000.00	-3,456.02	13.6%
767 · Security Passes	1,029.28	6,500.00	-5,470.72	15.8%
770 · Johns Brothers Monitoring	144.95	1,600.00	-1,455.05	9.1%
780 · Street Paving	0.00	110,000.00	-110,000.00	0.0%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	0.00	40,000.00	-40,000.00	0.0%
783 · Tree Service	0.00	8,000.00	-8,000.00	0.0%
784 · Drainage Control	0.00	25,000.00	-25,000.00	0.0%
785 · Discretionary	5,640.42	20,000.00	-14,359.58	28.2%
786 · Contingency	0.00	0.00	0.00	0.0%
787 · Depreciation Expense	0.00	0.00	0.00	0.0%
800 · Reserve Funding	0.00	75,000.00	-75,000.00	0.0%
810 · Reserve Funding - CHY&RC	0.00	12,000.00	-12,000.00	0.0%
895 · Reserve Disb	32,020.00	72,000.00	-39,980.00	44.5%
<b>Total Expense</b>	<b>127,408.96</b>	<b>828,527.00</b>	<b>-701,118.04</b>	<b>15.4%</b>
<b>Net Income</b>	<b>505,902.50</b>	<b>0.00</b>	<b>505,902.50</b>	<b>100.0%</b>

**The Colington Harbour Association Inc.**  
**Profit & Loss Budget vs. Actual**  
 May 1 through July 9, 2018

	May 1 - Jul 9, 18	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
400 · Assessments Outstanding	3,221.05	75,000.00	-71,778.95	4.3%
401 · Association Assessments	571,909.35	614,477.00	-42,567.65	93.1%
402 · Short period assessment refund	-845.95	0.00	-845.95	100.0%
424 · Interest on Past Due Assessment	2,449.97	3,500.00	-1,050.03	70.0%
425 · Late Fee Income	2,450.00	8,500.00	-6,050.00	28.8%
426 · Attorney Fee	624.67	7,500.00	-6,875.33	8.3%
428 · NSF Fee Income	0.00	0.00	0.00	0.0%
429 · Collection Fee	0.00	0.00	0.00	0.0%
430 · CHY&R Annual Billing	0.00	12,000.00	-12,000.00	0.0%
435 · CHY&R Additional Billing	299.58	6,500.00	-6,200.42	4.6%
440 · Newsletter Ad	100.00	1,200.00	-1,100.00	8.3%
450 · Boat Slip	0.00	16,000.00	-16,000.00	0.0%
453 · Launch Fees	210.00	1,700.00	-1,490.00	12.4%
455 · Park Reservations	250.00	750.00	-500.00	33.3%
458 · Maintenance Yard Fees	1,786.00	7,000.00	-5,214.00	25.5%
460 · Debris Removal/Grass Cutting	1,105.00	500.00	605.00	221.0%
461 · Bar Code Fees	80.00	100.00	-20.00	80.0%
462 · Building Permit Fees	100.00	800.00	-700.00	12.5%
465 · Miscellaneous Income	0.00	200.00	-200.00	0.0%
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496 · Transfer From Reserve	0.00	72,000.00	-72,000.00	0.0%
513 · Returned Check Charges	25.00	0.00	25.00	100.0%
<b>Total Income</b>	<b>583,764.67</b>	<b>828,527.00</b>	<b>-244,762.33</b>	<b>70.5%</b>
<b>Cost of Goods Sold</b>				
500 · Cost of Imagery Sales	0.00	0.00	0.00	0.0%
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696 · Payroll Tax Expense	4,071.02	20,000.00	-15,928.98	20.4%
697 · Payroll Processing	378.80	1,750.00	-1,371.20	21.6%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	30.00	0.00	30.00	100.0%

8:39 AM

07/10/18

Cash Basis

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722 · Building Maintenance	0.00	200.00	-200.00	0.0%
724 · Street Signs	0.00	500.00	-500.00	0.0%
730 · Maintenance Supplies	1,745.81	6,000.00	-4,254.19	29.1%
732 · Miscellaneous Expense	0.00	0.00	0.00	0.0%
740 · Maintenance Yard Tipping Fee	1,998.98	7,000.00	-5,001.02	28.6%
752 · Maint Equipment Rental	0.00	0.00	0.00	0.0%
754 · Equipment Repair	0.00	1,600.00	-1,600.00	0.0%
756 · Automobile Maintenance	321.85	2,000.00	-1,678.15	16.1%
758 · Gas	2,842.89	3,000.00	-157.11	94.8%
760 · Security Wages	23,531.56	112,000.00	-88,468.44	21.0%
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770 · Johns Brothers Monitoring	144.95	1,600.00	-1,455.05	9.1%
780 · Street Paving	0.00	110,000.00	-110,000.00	0.0%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	0.00	40,000.00	-40,000.00	0.0%
783 · Tree Service	0.00	8,000.00	-8,000.00	0.0%
784 · Drainage Control	0.00	25,000.00	-25,000.00	0.0%
785 · Discretionary	5,640.42	20,000.00	-14,359.58	28.2%
786 · Contingency	0.00	0.00	0.00	0.0%
787 · Depreciation Expense	0.00	0.00	0.00	0.0%
800 · Reserve Funding	0.00	75,000.00	-75,000.00	0.0%
810 · Reserve Funding - CHY&RC	0.00	12,000.00	-12,000.00	0.0%
895 · Reserve Disb	32,020.00	72,000.00	-39,980.00	44.5%
<b>Total Expense</b>	<b>127,665.96</b>	<b>828,527.00</b>	<b>-700,861.04</b>	<b>15.4%</b>
<b>Net Income</b>	<b>456,098.71</b>	<b>0.00</b>	<b>456,098.71</b>	<b>100.0%</b>

**The Colington Harbour Association Inc.**  
**Balance Sheet**  
As of July 9, 2018

	Jul 9, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · Operating Cash - Yadkin	127,616.91
102 · Southern Operating	544,816.82
108 · CHA Reserve- Southern	375,804.83
109 · CHYRC Dedicated Reserve- SO	60,017.09
115 · Petty Cash	103.46
<b>Total Checking/Savings</b>	1,108,359.11
<b>Accounts Receivable</b>	
140 · Accounts Receivable-Assessments	129,630.46
141 · Other Accounts Receivable	2,710.50
<b>Total Accounts Receivable</b>	132,340.96
<b>Other Current Assets</b>	
145 · Undeposited Funds	7,861.29
155 · Prepaid Income Taxes	406.00
<b>Total Other Current Assets</b>	8,267.29
<b>Total Current Assets</b>	1,248,967.36
<b>Fixed Assets</b>	
160 · Land	219,165.96
161 · Land Improvements	167,692.71
162 · Buildings	192,847.80
165 · Swimming Pool	100,000.00
167 · Tennis Court	9,951.76
169 · Playground Equipment	23,365.26
171 · Office Equipment	34,171.03
173 · Maintenance Equipment	116,883.47
174 · Vehicles	26,367.79
175 · Security Equipment	13,324.68
179 · Accumulated Depreciation	-645,233.99
<b>Total Fixed Assets</b>	258,536.47
<b>TOTAL ASSETS</b>	<b>1,507,503.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
210 · Pre-Paid Master Card	-15.47
<b>Total Credit Cards</b>	-15.47
<b>Other Current Liabilities</b>	
255 · Income Tax Payable	22.00
<b>Total Other Current Liabilities</b>	22.00
<b>Total Current Liabilities</b>	6.53
<b>Total Liabilities</b>	6.53
<b>Equity</b>	
320 · Retained Earnings	80,512.92
340 · Operating Fund	460,586.27
350 · Reserve Fund	460,495.61
Net Income	505,902.50
<b>Total Equity</b>	1,507,497.30
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,507,503.83</b>

8:40 AM

## The Colington Harbour Association Inc.

07/10/18

## Balance Sheet

Cash Basis

As of July 9, 2018

	Jul 9, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
100 · Operating Cash - Yadkin	127,616.91
102 · Southern Operating	544,816.82
108 · CHA Reserve- Southern	375,804.83
109 · CHYRC Dedicated Reserve- SO	60,017.09
115 · Petty Cash	103.46
Total Checking/Savings	1,108,359.11
Accounts Receivable	
140 · Accounts Receivable-Assessments	-1,060.46
Total Accounts Receivable	-1,060.46
Other Current Assets	
145 · Undeposited Funds	7,861.29
155 · Prepaid Income Taxes	406.00
Total Other Current Assets	8,267.29
Total Current Assets	1,115,565.94
Fixed Assets	
160 · Land	219,165.96
161 · Land Improvements	167,692.71
162 · Buildings	192,847.80
165 · Swimming Pool	100,000.00
167 · Tennis Court	9,951.76
169 · Playground Equipment	23,365.26
171 · Office Equipment	34,171.03
173 · Maintenance Equipment	116,883.47
174 · Vehicles	26,367.79
175 · Security Equipment	13,324.68
179 · Accumulated Depreciation	-645,233.99
Total Fixed Assets	258,536.47
<b>TOTAL ASSETS</b>	<b>1,374,102.41</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
210 · Pre-Paid Master Card	-15.47
Total Credit Cards	-15.47
Other Current Liabilities	
255 · Income Tax Payable	22.00
Total Other Current Liabilities	22.00
Total Current Liabilities	6.53
Total Liabilities	6.53
Equity	
320 · Retained Earnings	-3,084.71
340 · Operating Fund	460,586.27
350 · Reserve Fund	460,495.61
Net Income	456,098.71
Total Equity	1,374,095.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,374,102.41</b>



