

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
November 19th, 2019
7:00 PM

Call to order – 7:00 PM - Neil Schaming

Members Present:

Neil Schaming – President
Hickman Finch – 1st Vice President
John Collins – Treasurer
Steve Ornstein - Secretary

Others Present:

Donna Price- Community Manager
Rick Hildebrant – Inlet Committee

Approval of Agenda – John Collins motioned to add dredge insurance – Hickman 2nd

Approval of Minutes – November 12th, 2019 – John Collins 1st, Hickman Finch 2nd – all in favor

Homeowner Forum:

Officers Reports:

Neil Schaming – President – No Report
Hickman Finch – Vice President 1st – No Report
John Collins – Treasurer – Financials
Steve Ornstein – No Report

Old Business:

Drainage – Met with Sadler Landscaping regarding Outrigger and Sunset
Dredging - Rick Hildebrant confirmed dates of training
South Jetty/West Bulkhead – South Jetty will be completed at the beginning of 2020, West Bulkhead completed

New Business:

Dredge Insurance – Neil motioned to approve - Hickman Finch 2nd

Adjourn – 7:20 – Neil Schaming 1st, John Collins 2nd – all in favor

The Colington Harbour Association Inc.
Balance Sheet
 As of December 11, 2019

	Dec 11, 19
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	35,699.59
102 · Southern Operating	119,510.33
104 · Infinex - CHA Reserves	532,778.44
114 · Infinex - CHYRC Reserve Ded	72,572.35
115 · Petty Cash	103.46
Total Checking/Savings	760,664.17
Accounts Receivable	
140 · Accounts Receivable-Assessments	-2,242.71
Total Accounts Receivable	-2,242.71
Other Current Assets	
12100 · Inventory Asset	733.76
155 · Prepaid Income Taxes	406.00
Total Other Current Assets	1,139.76
Total Current Assets	759,561.22
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
TOTAL ASSETS	1,018,097.69
LIABILITIES & EQUITY	
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	-49,957.81
340 · Operating Fund	460,586.27
350 · Reserve Fund	460,495.61
Net Income	147,008.25
Total Equity	1,018,132.32
TOTAL LIABILITIES & EQUITY	1,018,138.85