

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
January 14th, 2020
9:00 AM

Call to order – 9:00 AM – Howard Snyder

Members Present:

Neil Schaming – President
Hickman Finch – Vice President
John Galbraith – 2nd Vice President
John Collins – Treasurer
Howard Snyder – Chairman

Others Present:

Donna Price- Community Manager
Ann Blomberg - Bookkeeper
Pat McGowan – Covenant Enforcement
Pat Card – Maintenance
Roy Welch – Security
Rick Hildebrant – Dredging Committee

Approval of Agenda - John Collins 1st, Neil Schaming 2nd – all in favor

Approval of Minutes - December 12th – Hickman Finch 1st, Neil Schaming 2nd – all in favor

Foreclosures:

2329 Colington Rd – Michael & Emily Puffer – Proceed with foreclosure – John Collins 1st, Hickman Finch 2nd – all in favor
102 E Sir Walter Raleigh – Sidney & Kimberly Wright – Proceed with foreclosure – John Collins 1st, Neil Schaming 2nd – all in favor

Hearings:

103 Roanoke Dr – Boat with tree growing in it – Considered an inoperable vehicle – Proceed with Schedule of Fines – Hickman Finch recused himself – Howard Snyder 1st, John Galbraith 2nd – all in favor

Department Reports:

Maintenance - John Collins motioned to move Dredging up with Maintenance – Howard Snyder 1st, Neil Schaming 2nd – all in favor
Pat Card reported on dredging being complete. Rick Hildebrant stated that dredging was a total success and found a 'uniform 6 ft depth at the outer markers'. Pat also requested purchasing a side by side. John motioned Pat to get three quotes on a side by side for the Board to review. John Collins also reported the purchase would come from the Capital Reserve 2021-2021 - Howard Snyder 1st, Neil Schaming 2nd – all in favor

Neil Schaming motioned to form 'Dredging Organization' to work directly with the Yacht Club and the Colington Harbour Yacht & Raquet Club – Headed up by Neil Schaming, John Collins and Howard Snyder – Hickman Finch 1st, Howard Snyder 2nd – all in favor

Administrative – Donna Price – ATX will be sending new contract for our Limb/Tree Branch Removal Program – same cost as last year

Security – Roy Welch – Reported on problems with 114 Eagle Dr

Covenant Enforcement – John Collins motioned to move 'Littering On Right Of Way' up to Covenant Enforcement, Howard Snyder 1st, Hickman Finch 2nd – all in favor

Board requested an Eblast to be sent out regarding illegal dumping and it will be the owners responsibility

Officers Reports:

Neil Schaming – President – No Report

Hickman Finch – Vice President – No Report

John Galbraith – 2nd Vice President – No Report

John Collins – Treasurer – Gave financials and presented 2020/2021 Budget for approval with 5% Assessment Increase and any Merit increase

Howard Snyder – Chairman – No Report

Ratification of Electronic Decisions:

Approval to purchase additional piping to reach outer markers – Howard Snyder 1st, John Collins 2nd – all in favor

Old Business:

Drainage – Robin Frazier was unable to make meeting – Howard Snyder would like Robin Frazier to take a look at Harbour Ct

Dredging – Moved up to Maintenance

South Jetty – Waiting on confirmation of starting date from Ivan Sawyer

New Business:

Steve Buick – dredging (possible volunteer of the year) – Howard Snyder motioned to have dual

Volunteer of the Year – Steve Buick and Dave Creecy – John Collins 1st, Hickman Finch 2nd – all in favor

Harbour Headlines – Donna Price reported on the cost of the Harbour Headlines and no ads being generated – A bulk of the Harbour Headlines are Eblasts that have already been sent out and posted on Facebook/Marques – Our Spring Edition of the Harbour Headlines will be the last but may be reconsidered, if we receive a lot of feedback

Adjournment – 11:05 John Galbraith 1st, Hickman Finch 2nd – all in favor

Board went into Executive Session

The Collington Harbour Association Inc.
Profit & Loss Budget vs. Actual
 May 1, 2019 through January 21, 2020

	May 1, '19 - Jan 21, 20	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	3,830.11	70,000.00	-66,169.89	5.5%
401 · Association Assessments	632,610.00	645,200.00	-12,590.00	98.0%
402 · Short period assessment refund	-28.86	1,200.00	-1,228.86	-2.4%
424 · Interest on Past Due Assessment	4,881.96	3,500.00	1,381.96	139.5%
425 · Late Fee Income	7,495.92	7,500.00	-4.08	99.9%
426 · Attorney Fee	9,609.23	7,500.00	2,109.23	128.1%
427 · Convenience Fee - Credit Card	0.00	0.00	0.00	0.0%
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	12,000.00	12,000.00	0.00	100.0%
435 · CHY&R Additional Billing	0.00	3,500.00	-3,500.00	0.0%
440 · Newsletter Ad	75.00	750.00	-675.00	10.0%
450 · Boat Slip	1,350.00	16,000.00	-14,650.00	8.4%
453 · Launch Fees	1,425.00	1,200.00	225.00	118.8%
455 · Park Reservations	375.00	500.00	-125.00	75.0%
458 · Maintenance Yard Fees	969.85	4,500.00	-3,530.15	21.6%
460 · Debris Removal/Grass Cutting	720.00	500.00	220.00	144.0%
461 · Bar Code Fees	120.00	100.00	20.00	120.0%
462 · Building Permit Fees	450.00	500.00	-50.00	90.0%
465 · Miscellaneous Income	89,982.00	200.00	89,782.00	44,991.0%
470 · Fundraising Income	0.00	0.00	0.00	0.0%
471 · Fines	528.91	250.00	278.91	211.6%
480 · Imagery Sales	0.00	0.00	0.00	0.0%
490 · Interest Income - Operating	1,182.42	600.00	582.42	197.1%
495 · Interest Income - Reserves	5,125.04	200.00	4,925.04	2,562.5%
496 · Transfer From Reserve	0.00	0.00	0.00	0.0%
513 · Returned Check Charges	50.00	100.00	-50.00	50.0%
Total Income	772,751.58	775,800.00	-3,048.42	99.6%
Cost of Goods Sold				
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%
Total COGS	0.00	0.00	0.00	0.0%
Gross Profit	772,751.58	775,800.00	-3,048.42	99.6%

The Colington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 1, 2019 through January 21, 2020

	May 1, '19 - Jan 21, 20	Budget	\$ Over Budget	% of Budget
Expense				
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	6,408.28	8,000.00	-1,591.72	80.1%
609 · Office Salaries	71,187.47	88,200.00	-17,012.53	80.7%
615 · Insurance Expense	37,293.16	39,000.00	-1,706.84	95.6%
620 · Telephone	319.92	3,400.00	-3,080.08	9.4%
625 · Utilities	3,689.08	3,500.00	189.08	105.4%
627 · Bank Charges	1,042.56	100.00	942.56	1,042.6%
629 · Bad Debt	781.00	15,000.00	-14,219.00	5.2%
630 · Office Supplies	3,413.33	3,500.00	-86.67	97.5%
632 · Postage and Delivery	1,227.62	6,000.00	-4,772.38	20.5%
634 · Printing	5,559.71	8,000.00	-2,440.29	69.5%
637 · Dues and Subscriptions	439.63	500.00	-60.37	87.9%
642 · Small Tools and Equipment	1,432.99	2,000.00	-567.01	71.6%
644 · Equipment Rental	0.00	1,500.00	-1,500.00	0.0%
650 · Covenants Enforcement	50.55	100.00	-49.45	50.6%
655 · Tech Committee	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	19,731.81	30,000.00	-10,268.19	65.8%
676 · Audit/CPA Fees	4,637.00	5,000.00	-363.00	92.7%
680 · Travel	41.18	600.00	-558.82	6.9%
685 · Imagery Expenses	0.00	0.00	0.00	0.0%
690 · Property Tax	97.62	400.00	-302.38	24.4%
692 · Federal Income Tax	0.00	500.00	-500.00	0.0%
694 · NC Income Tax	-269.00	1,000.00	-1,269.00	-26.9%
695 · Penalties & Interest	0.00	0.00	0.00	0.0%
696 · Payroll Tax Expense	17,623.01	20,000.00	-2,376.99	88.1%
697 · Payroll Processing	1,717.85	1,750.00	-32.15	98.2%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	36.00	100.00	-64.00	36.0%
705 · Maintenance Salaries	54,551.80	72,500.00	-17,948.20	75.2%
710 · Contract Labor	0.00	1,500.00	-1,500.00	0.0%
715 · Maintenance Phone	890.70	1,900.00	-1,009.30	46.9%
716 · Maintenance Utilities	1,656.02	1,500.00	156.02	110.4%
720 · Common Property Maintenance	6,820.62	7,500.00	-679.38	90.9%
722 · Building Maintenance	144.27	200.00	-55.73	72.1%
724 · Street Signs	423.27	500.00	-76.73	84.7%
730 · Maintenance Supplies	7,828.10	10,000.00	-2,171.90	78.3%
732 · Miscellaneous Expense	0.00	0.00	0.00	0.0%
740 · Maintenance Yard Tipping Fee	2,167.50	4,500.00	-2,332.50	48.2%
752 · Maint Equipment Rental	0.00	0.00	0.00	0.0%
754 · Equipment Repair	693.60	1,600.00	-906.40	43.4%
756 · Automobile Maintenance	1,483.92	2,000.00	-516.08	74.2%
758 · Gas	2,700.98	3,000.00	-299.02	90.0%
760 · Security Wages	91,694.74	110,000.00	-18,305.26	83.4%
761 · Contract Security	2,289.01	13,825.00	-11,525.99	16.6%
763 · Security Supplies	2,299.59	0.00	2,299.59	100.0%
765 · Security Phone	319.92	1,200.00	-880.08	26.7%

The Colington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 1, 2019 through January 21, 2020

	May 1, '19 - Jan 21, 20	Budget	\$ Over Budget	% of Budget
766 · Security Utilities	2,218.27	4,000.00	-1,781.73	55.5%
767 · Security Passes	6,200.97	6,500.00	-299.03	95.4%
768 · Security Vehicle	0.00	6,000.00	-6,000.00	0.0%
770 · Johns Brothers Monitoring	869.70	1,600.00	-730.30	54.4%
780 · Street Paving	117,630.00	115,000.00	2,630.00	102.3%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	125,352.31	40,000.00	85,352.31	313.4%
783 · Tree Service	13,520.00	8,000.00	5,520.00	169.0%
784 · Drainage Control	9,350.00	25,000.00	-15,650.00	37.4%
785 · Discretionary	3,464.62	12,825.00	-9,360.38	27.0%
786 · Contingency	0.00	0.00	0.00	0.0%
787 · Depreciation Expense	0.00	0.00	0.00	0.0%
800 · Reserve Funding	23,555.58	75,000.00	-51,444.42	31.4%
810 · Reserve Funding - CHY&RC	0.00	12,000.00	-12,000.00	0.0%
895 · Reserve Disb	13,783.00	0.00	13,783.00	100.0%
Total Expense	668,379.26	775,800.00	-107,420.74	86.2%
Net Income	104,372.32	0.00	104,372.32	100.0%

8:46 AM

The Colington Harbour Association Inc.

Balance Sheet

01/21/20

As of January 21, 2020

Cash Basis

	Jan 21, 20
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	106,502.81
102 · Southern Operating	50,969.87
104 · Infinex - CHA Reserves	538,834.89
114 · Infinex - CHYRC Reserve Ded	85,777.16
115 · Petty Cash	103.46
Total Checking/Savings	782,188.19
Accounts Receivable	
140 · Accounts Receivable-Assessments	-2,602.47
Total Accounts Receivable	-2,602.47
Other Current Assets	
12100 · Inventory Asset	711.76
145 · Undeposited Funds	656.57
155 · Prepaid Income Taxes	406.00
Total Other Current Assets	1,774.33
Total Current Assets	781,360.05
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	1,039,896.52
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	-47,323.05
340 · Operating Fund	460,586.27
350 · Reserve Fund	522,295.61
Net Income	104,372.32
Total Equity	1,039,931.15
TOTAL LIABILITIES & EQUITY	1,039,937.68