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06/08/20
Cash Basis

The Colington Harbour Association Inc.
Balance Sheet
As of June 8, 2020

	<u>Jun 8, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	254,835.55
102 · Southern Operating	267,407.74
104 · Infinex - CHA Reserves	446,834.89
114 · Infinex - CHYRC Reserve Ded	85,777.16
115 · Petty Cash	153.46
116 · Operating 2 CC - First National	7,720.29
Total Checking/Savings	<u>1,062,729.09</u>
Accounts Receivable	
140 · Accounts Receivable-Assessments	-634.54
Total Accounts Receivable	<u>-634.54</u>
Other Current Assets	
12100 · Inventory Asset	577.76
145 · Undeposited Funds	8,273.48
155 · Prepaid Income Taxes	406.00
Total Other Current Assets	<u>9,257.24</u>
Total Current Assets	<u>1,071,351.79</u>
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	<u>258,536.47</u>
TOTAL ASSETS	<u><u>1,329,888.26</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210 · Pre-Paid Master Card	-15.47
Total Credit Cards	<u>-15.47</u>
Other Current Liabilities	
255 · Income Tax Payable	22.00
Total Other Current Liabilities	<u>22.00</u>
Total Current Liabilities	<u>6.53</u>
Total Liabilities	6.53
Equity	
320 · Retained Earnings	-128,467.41
340 · Operating Fund	460,586.27
350 · Reserve Fund	522,295.61
Net Income	475,508.42
Total Equity	<u>1,329,922.89</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,329,929.42</u></u>

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The Colington Harbour Association Inc.
Profit & Loss Budget vs. Actual
 May 1 through June 8, 2020

	May 1 - Jun 8, 20	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	0.00	35,000.00	-35,000.00	0.0%
401 · Association Assessments	567,173.11	677,460.00	-110,286.89	83.7%
402 · Short period assessment refund	-0.50	200.00	-200.50	-0.3%
424 · Interest on Past Due Assessment	381.00	4,000.00	-3,619.00	9.5%
425 · Late Fee Income	250.00	7,500.00	-7,250.00	3.3%
426 · Attorney Fee	300.00	12,000.00	-11,700.00	2.5%
427 · Convenience Fee - Credit Card	120.00	0.00	120.00	100.0%
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	0.00	12,000.00	-12,000.00	0.0%
435 · CHY&R Additional Billing	0.00	2,500.00	-2,500.00	0.0%
440 · Newsletter Ad	0.00	0.00	0.00	0.0%
450 · Boat Slip	0.00	15,000.00	-15,000.00	0.0%
453 · Launch Fees	95.00	1,200.00	-1,105.00	7.9%
455 · Park Reservations	-150.00	250.00	-400.00	-60.0%
458 · Maintenance Yard Fees	0.00	0.00	0.00	0.0%
460 · Debris Removal/Grass Cutting	0.00	500.00	-500.00	0.0%
461 · Bar Code Fees	16.00	100.00	-84.00	16.0%
462 · Building Permit Fees	0.00	500.00	-500.00	0.0%
465 · Miscellaneous Income	10.00	200.00	-190.00	5.0%
470 · Fundraising Income	0.00	0.00	0.00	0.0%
471 · Fines	0.00	250.00	-250.00	0.0%
480 · Imagery Sales	0.00	0.00	0.00	0.0%
490 · Interest Income - Operating	0.00	150.00	-150.00	0.0%
495 · Interest Income - Reserves	0.00	450.00	-450.00	0.0%
496 · Transfer From Reserve	0.00	0.00	0.00	0.0%
513 · Returned Check Charges	0.00	100.00	-100.00	0.0%
Total Income	568,194.61	769,360.00	-201,165.39	73.9%
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	568,194.61	769,360.00	-201,165.39	73.9%

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Profit & Loss Budget vs. Actual
May 1 through June 8, 2020

Expense	May 1 - Jun 8, 20	Budget	\$ Over Budget	% of Budget
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	464.26	7,500.00	-7,035.74	6.2%
609 · Office Salaries	11,721.45	110,109.00	-98,387.55	10.6%
615 · Insurance Expense	23,525.31	41,000.00	-17,474.69	57.4%
620 · Telephone	99.98	500.00	-400.02	20.0%
625 · Utilities	387.53	5,200.00	-4,812.47	7.5%
627 · Bank Charges	0.00	100.00	-100.00	0.0%
629 · Bad Debt	0.00	4,500.00	-4,500.00	0.0%
630 · Office Supplies	778.74	4,000.00	-3,221.26	19.5%
632 · Postage and Delivery	0.00	5,400.00	-5,400.00	0.0%
634 · Printing	0.00	8,000.00	-8,000.00	0.0%
637 · Dues and Subscriptions	0.00	500.00	-500.00	0.0%
642 · Small Tools and Equipment	0.00	2,000.00	-2,000.00	0.0%
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	193.50	20,000.00	-19,806.50	1.0%
676 · Audit/CPA Fees	0.00	5,800.00	-5,800.00	0.0%
680 · Travel	238.14	500.00	-261.86	47.6%
685 · Imagery Expenses	0.00	0.00	0.00	0.0%
690 · Property Tax	0.00	200.00	-200.00	0.0%
692 · Federal Income Tax	0.00	500.00	-500.00	0.0%
694 · NC Income Tax	0.00	500.00	-500.00	0.0%
695 · Penalties & Interest	0.00	0.00	0.00	0.0%
696 · Payroll Tax Expense	3,021.84	24,000.00	-20,978.16	12.6%
697 · Payroll Processing	255.95	2,000.00	-1,744.05	12.8%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	0.00	100.00	-100.00	0.0%
705 · Maintenance Salaries	11,664.27	94,220.00	-82,555.73	12.4%
710 · Contract Labor	0.00	1,500.00	-1,500.00	0.0%
715 · Maintenance Phone	136.11	1,200.00	-1,063.89	11.3%
716 · Maintenance Utilities	224.18	2,200.00	-1,975.82	10.2%
720 · Common Property Maintenance	511.37	7,500.00	-6,988.63	6.8%
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	1,360.64	7,884.00	-6,523.36	17.3%
732 · Miscellaneous Expense	0.00	0.00	0.00	0.0%
740 · Maintenance Yard Tipping Fee	0.00	0.00	0.00	0.0%
752 · Maint Equipment Rental	0.00	0.00	0.00	0.0%
754 · Equipment Repair	0.00	1,350.00	-1,350.00	0.0%
756 · Automobile Maintenance	815.79	2,000.00	-1,184.21	40.8%
758 · Gas	503.15	3,500.00	-2,996.85	14.4%
760 · Security Wages	13,785.66	113,387.00	-99,601.34	12.2%
761 · Contract Security	0.00	6,000.00	-6,000.00	0.0%
763 · Security Supplies	210.23	3,000.00	-2,789.77	7.0%
765 · Security Phone	39.99	600.00	-560.01	6.7%

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May 1 through June 8, 2020

	<u>May 1 - Jun 8, 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
766 · Security Utilities	269.64	3,500.00	-3,230.36	7.7%
767 · Security Passes	539.07	8,000.00	-7,460.93	6.7%
768 · Security Vehicle	0.00	1,000.00	-1,000.00	0.0%
770 · Johns Brothers Monitoring	289.90	1,500.00	-1,210.10	19.3%
780 · Street Paving	0.00	100,000.00	-100,000.00	0.0%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	0.00	30,000.00	-30,000.00	0.0%
783 · Tree Service	0.00	12,000.00	-12,000.00	0.0%
784 · Drainage Control	723.49	25,000.00	-24,276.51	2.9%
785 · Discretionary	20,923.00	12,310.00	8,613.00	170.0%
786 · Contingency	0.00	0.00	0.00	0.0%
787 · Depreciation Expense	0.00	0.00	0.00	0.0%
800 · Reserve Funding	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	0.00	0.00	0.00	0.0%
Total Expense	92,686.19	769,360.00	-676,673.81	12.0%
Net Income	475,508.42	0.00	475,508.42	100.0%