

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

Call to order – 9:00 AM – Neil Schaming

Members Present:

Neil Schaming – President
Jim Horne – Vice President
John Collins – Treasurer
Steve Ornstein – Secretary
Daniel Hoggard – Member at Large

Others Present:

Donna Price- Community Manager
Ann Blomberg - Bookkeeper
Pat Card – Maintenance

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

Approval of Minutes – April 14th – John Collins 1st, Jim Horne 2nd – all in favor

Foreclosures: 208 Soundview Drive – Elwang – Voted to proceed with foreclosure - John Collins 1st, Jim Horne 2nd, all in favor

Department Reports:

Maintenance:

Pat Card reported on covenant issues in the harbour. Dredging for Heritage Point still on hold but maintenance is ready to go. Gave update on Sunset

Administrative: Donna Price reported on Maintenance working on Saturdays. Also reported on front gate

Security: Called Amanda Dulaney to give report. The gate would like a camera inside parking lot by gate

Covenant Enforcement/ACC: No report

Officers Reports:

Neil Schaming – President – Reported on HydroBlox

Jim Horne – Vice President – No Report

John Collins – Treasurer – Gave financials

Steve Ornstein – Secretary – No Report

Old Business:

New Business:

The Colington Harbour Association Inc.
Balance Sheet
 As of July 9, 2020

	<u>Jul 9, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	236,683.29
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	11,046.56
Total Checking/Savings	<u>1,047,903.10</u>
Accounts Receivable	
140 · Accounts Receivable-Assessments	-812.45
Total Accounts Receivable	<u>-812.45</u>
Other Current Assets	
12100 · Inventory Asset	439.76
155 · Prepaid Income Taxes	406.00
Total Other Current Assets	<u>845.76</u>
Total Current Assets	<u>1,047,936.41</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>1,306,472.88</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	<u>6.53</u>
Equity	
320 · Retained Earnings	-128,467.41
340 · Operating Fund	460,586.27
350 · Reserve Fund	522,295.61
Net Income	452,093.04
Total Equity	<u>1,306,507.51</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,306,514.04</u></u>