

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
July 21st, 2020
7:00 PM

Call to order – 7:00 PM – Howard Snyder

Members Present:

Neil Schaming – President
Jim Horne - Vice President
John Collins – Treasurer
Steve Ornstein – Secretary
Howard Snyder – Chairman
Daniel Hoggard – Member At Large

Others Present:

Donna Price- Community Manager

Approval of Agenda – John Collins 1st, Steve Ornstein 2nd - all in favor

Approval of Minutes – July 14th, 2020 – John Collins 1st, Daniel Hoggard 2nd – all in favor

Homeowner Forum:

Willey Madison – 517 Colington Dr – Presented his position on water rights. The Board determined that it was a civil matter

John Neighbors – 203 Roanoke Dr – Asked Board to consider banning pit bulls

Fred Bergor – 213 Outrigger Drive – Complained about marine patrol staying parked in marina parking lot for two weeks

Officers Reports:

Neil Schaming – President – Reported on fine for 361/363 Sandpiper Dr – tabled until he can speak with Pat McGowan

Jim Horne - Vice President – No Report

John Collins – Treasurer - Gave Financials

Steve Ornstein – Chairman - No Report

Howard Snyder – Chairman - No Report

Daniel Hoggard – Member At Large – No Report

Old Business:

Emotional Support Animals – Honor Luna as an emotional support animal and monitor the situation. Must abide by all covenants

Heritage Point – John gave latest update on dredging Heritage Point – due to start August 3, 2020 – Howard motioned to approve updated permits – Neil Schaming 1st, Jim Horne 2nd – all in favor

New Business:

Sunset Dr – drainage – Our concrete saw will not completely cut the road. We are checking other options, ATX, Sawyer Landscaping, to see if they have the capability to cut black top.

Adjourn – 8:25 – Neil Schaming 1st, Jim Horne 2nd – all in favor

Executive Session – 8:30 – No motion or vote needed

The Colington Harbour Association Inc.

Balance Sheet

As of August 10, 2020

	Aug 10, 20
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	212,391.55
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	12,403.23
Total Checking/Savings	1,024,968.03
Accounts Receivable	
140 · Accounts Receivable-Assessments	-926.80
Total Accounts Receivable	-926.80
Other Current Assets	
12100 · Inventory Asset	423.76
155 · Prepaid Income Taxes	406.00
Total Other Current Assets	829.76
Total Current Assets	1,024,870.99
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	1,283,407.46
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	-128,467.41
340 · Operating Fund	460,586.27
350 · Reserve Fund	522,295.61
Net Income	429,027.62
Total Equity	1,283,442.09
TOTAL LIABILITIES & EQUITY	1,283,448.62

The Collington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 1 through August 10, 2020

	May 1 - Aug 10, 20	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	0.00	35,000.00	-35,000.00	0.0%
401 · Association Assessments	648,718.41	677,460.00	-28,741.59	95.8%
402 · Short period assessment refund	-0.50	200.00	-200.50	-0.3%
424 · Interest on Past Due Assessment	3,017.96	4,000.00	-982.04	75.4%
425 · Late Fee Income	7,004.74	7,500.00	-495.26	93.4%
426 · Attorney Fee	1,181.85	12,000.00	-10,818.15	9.8%
427 · Convenience Fee - Credit Card	250.00	0.00	250.00	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%
442 · Transfer Fee	500.00	0.00	500.00	100.0%
450 · Boat Slip	0.00	15,000.00	-15,000.00	0.0%
453 · Launch Fees	1,057.00	1,200.00	-143.00	88.1%
455 · Park Reservations	0.00	250.00	-250.00	0.0%
458 · Maintenance Yard Fees	0.00	0.00	0.00	0.0%
460 · Debris Removal/Grass Cutting	1,257.50	500.00	757.50	251.5%
461 · Bar Code Fees	72.00	100.00	-28.00	72.0%
462 · Building Permit Fees	50.00	500.00	-450.00	10.0%
465 · Miscellaneous Income	40.00	200.00	-160.00	20.0%
470 · Fundraising Income	0.00	0.00	0.00	0.0%
471 · Fines	175.00	250.00	-75.00	70.0%
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	25.00	100.00	-75.00	25.0%
Total Income	663,348.96	769,360.00	-106,011.04	86.2%
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	663,348.96	769,360.00	-106,011.04	86.2%

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 1 through August 10, 2020

	May 1 - Aug 10, 20	Budget	\$ Over Budget	% of Budget
Expense				
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	1,816.71	7,500.00	-5,683.29	24.2%
609 · Office Salaries	29,522.45	110,109.00	-80,586.55	26.8%
615 · Insurance Expense	39,506.71	41,000.00	-1,493.29	96.4%
620 · Telephone	299.94	500.00	-200.06	60.0%
625 · Utilities	1,260.00	5,200.00	-3,940.00	24.2%
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	1,585.12	4,000.00	-2,414.88	39.6%
632 · Postage and Delivery	1,839.07	5,400.00	-3,560.93	34.1%
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	843.33	2,000.00	-1,156.67	42.2%
644 · Equipment Rental	0.00	1,500.00	-1,500.00	0.0%
650 · Covenants Enforcement	4.00	100.00	-96.00	4.0%
655 · Tech Committee	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	453.50	20,000.00	-19,546.50	2.3%
676 · Audit/CPA Fees	0.00	5,800.00	-5,800.00	0.0%
680 · Travel	445.89	500.00	-54.11	89.2%
685 · Imagery Expenses	0.00	0.00	0.00	0.0%
690 · Property Tax	69.21	200.00	-130.79	34.6%
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 · Rentals & Interest	0.00	0.00	0.00	0.0%
696 · Payroll Tax Expense	7,124.03	24,000.00	-16,875.97	29.7%
697 · Payroll Processing	679.00	2,000.00	-1,321.00	34.0%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	12.00	100.00	-88.00	12.0%
705 · Maintenance Salaries	25,253.82	94,220.00	-68,966.18	26.8%
710 · Contract Labor	0.00	1,500.00	-1,500.00	0.0%
715 · Maintenance Phone	264.15	1,200.00	-935.85	22.0%
716 · Maintenance Utilities	553.68	2,200.00	-1,646.32	25.2%
720 · Common Property Maintenance	1,637.32	7,500.00	-5,862.68	21.8%
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	2,318.94	7,884.00	-5,565.06	29.4%
732 · Miscellaneous Expense	-15.00	0.00	-15.00	100.0%
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	1,077.13	1,350.00	-1,350.00	0.0%
756 · Automobile Maintenance	794.72	2,000.00	-922.87	53.9%
758 · Gas	33,369.74	3,500.00	-2,705.28	22.7%
760 · Security Wages	0.00	113,387.00	-80,017.26	29.4%
761 · Contract Security	0.00	6,000.00	-6,000.00	0.0%
763 · Security Supplies	916.82	3,000.00	-2,083.18	30.6%
765 · Security Phone	119.97	600.00	-480.03	20.0%

12:24 PM

08/10/20

Cash Basis

The Collington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 1 through August 10, 2020

	May 1 - Aug 10, 20	Budget	\$ Over Budget	% of Budget
766 · Security Utilities	708.94	3,500.00	-2,791.06	20.3%
767 · Security Passes	1,591.91	8,000.00	-6,408.09	19.9%
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	43,503.12	100,000.00	-56,496.88	43.5%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	787.79	30,000.00	-29,212.21	2.6%
783 · Tree Service	8,047.50	12,000.00	-3,952.50	67.1%
784 · Drainage Control	1,116.96	25,000.00	-23,883.04	4.5%
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 - CHV&RC	0.00	12,000.00	-12,000.00	0.0%
895 · Reserve Disb	5,599.97	0.00	5,599.97	100.0%
Total Expense	234,321.34	769,360.00	-535,038.66	30.5%
Net Income	429,027.62	0.00	429,027.62	100.0%