

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
March 9th, 2021
9:00 AM

Call to order – 9:00 AM – Neil Schaming

Members Present:

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

Others Present:

Donna Price- Community Manager
Ann Blomberg – Bookkeeper
Pat Card – Maintenance
Mike Barr – Bissell Professional Group

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

Approval of Minutes – January 19th – John Collins 1st, Daniel Hoggard 2nd – all in favor

Foreclosures – 267 Outrigger Dr and ½ lot at 269 Outrigger Dr – Proceed with foreclosure – John Collins 1st, Steve Ornstein 2nd – all in favor

Hearings

366 Sandpiper Dr – Jones – trash and debris – send letter reminding of DC Bulk Item Pick Up outside the gate on March 16th. All debris must be removed by the 22nd to avoid any fines – Neil Schaming 1st, Steve Ornstein 2nd – all in favor

1977 Colington Rd – White – trash and debris – Inspect again in two months to allow Mr. White to continue cleaning up his property

Jessica Loose – 939 Colington Drive – Fine on hold until Pat McGowan comes back to work after on the 24th

Department Reports:

Maintenance – Pat Card reported on drainage and water level. Gave update on pavement trouble spots. Reported on water leak at front gate. Bulkhead repair work approved with Ivan Sawyer

Administrative – No Report

Security – John Collins reported on new cameras. The outgoing camera is not fully accurate.

Covenant Enforcement/ACC – Pat McGowan is on vacation until the 24th. Donna Price will be handling Covenant issues.

Officers Reports:

President – Neil Schaming – No report

Treasurer – John Collins - Gave financials

Secretary – Steve Ornstein – No report

Member at Large – Daniel Hoggard – No report

Ratified Evote – Neil Schaming motioned to ratify purchase of 2008 F350 maintenance truck. Paid for out of Capital Reserve. Evote was approved.

Old Business:

Annual Meeting – Steve Ornstein set the date for the counting of candidate ballots on 4/1/21

Total Asphalt/Paving – Total Asphalt rejuvenation approved for early May. Paving for front gate will be completed once water leak is resolved at guard house

New Business:

Drainage/Flooding – Mike Barr from Bissel Professional Group will be partnering with CHA in reviewing drainage plans and 'as built survey' for new homes. He also gave some avenues to explore for our continuous drainage issues

47F/Covenant Revisions – John Collins requested to reach out to the attorney regarding a breakdown of our Covenants, 47F and 55A to determine what prevails.

Adjournment: 11:45 am – Neil Schaming 1st, Daniel Hoggard 2nd – all in favor

The Colington Harbour Association Inc.
Balance Sheet
As of March 16, 2021

	Mar 16, 21
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	128,248.06
102 · Southern Operating	25,407.74
104 · Infinex - CHA Reserves	446,834.89
114 · Infinex - CHYRC Reserve Ded	97,777.16
115 · Petty Cash	153.46
116 · Operating 2 CC - First National	2,443.70
Total Checking/Savings	700,865.01
Accounts Receivable	
140 · Accounts Receivable-Assessments	-2,876.25
Total Accounts Receivable	-2,876.25
Other Current Assets	
12100 · Inventory Asset	315.76
145 · Undeposited Funds	1,540.72
155 · Prepaid Income Taxes	406.00
Total Other Current Assets	2,262.48
Total Current Assets	700,251.24
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	34,573.78
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	258,939.22
TOTAL ASSETS	959,190.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
255 · Income Tax Payable	22.00
Total Other Current Liabilities	22.00
Total Current Liabilities	22.00
Total Liabilities	22.00
Equity	
320 · Retained Earnings	-128,508.57
340 · Operating Fund	460,586.27
350 · Reserve Fund	522,295.61
Net Income	104,795.15
Total Equity	959,168.46
TOTAL LIABILITIES & EQUITY	959,190.46

1:02 PM

03/16/21

Cash Basis

The Colington Harbour Association Inc. Profit & Loss Budget vs. Actual May 1, 2020 through March 16, 2021

	May 1, '20 - Mar 16, 21	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	18,694.37	35,000.00	-16,305.63	53.4%
401 · Association Assessments	678,341.05	677,460.00	881.05	100.1%
402 · Short period assessment refund	-0.50	200.00	-200.50	-0.3%
424 · Interest on Past Due Assessment	8,344.92	4,000.00	4,344.92	208.6%
425 · Late Fee Income	10,080.36	7,500.00	2,580.36	134.4%
426 · Attorney Fee	15,459.53	12,000.00	3,459.53	128.8%
427 · Convenience Fee - Credit Card	430.00	0.00	430.00	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	12,000.00	12,000.00	0.00	100.0%
435 · CHY&R Additional Billing	3,440.61	2,500.00	940.61	137.6%
440 · Newsletter Ad	0.00	0.00	0.00	0.0%
442 · Transfer Fee	12,775.00	0.00	12,775.00	100.0%
450 · Boat Slip	16,650.00	15,000.00	1,650.00	111.0%
453 · Launch Fees	1,952.00	1,200.00	752.00	162.7%
455 · Park Reservations	-25.00	250.00	-275.00	-10.0%
458 · Maintenance Yard Fees	0.00	0.00	0.00	0.0%
460 · Debris Removal/Grass Cutting	4,356.17	500.00	3,856.17	871.2%
461 · Bar Code Fees	88.00	100.00	-12.00	88.0%
462 · Building Permit Fees	500.00	500.00	0.00	100.0%
465 · Miscellaneous Income	355.00	200.00	155.00	177.5%
470 · Fundraising Income	0.00	0.00	0.00	0.0%
471 · Fines	1,444.71	250.00	1,194.71	577.9%
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	50.00	100.00	-50.00	50.0%
Total Income	784,936.22	769,360.00	15,576.22	102.0%
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	784,936.22	769,360.00	15,576.22	102.0%

The Collington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 1, 2020 through March 16, 2021

	May 1, '20 - Mar 16, 21	Budget	\$ Over Budget	% of Budget
Expense				
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	5,914.87	7,500.00	-1,585.13	78.9%
609 · Office Salaries	95,662.20	110,109.00	-14,446.80	86.9%
615 · Insurance Expense	43,698.98	41,000.00	2,698.98	106.6%
620 · Telephone	999.80	500.00	499.80	200.0%
625 · Utilities	4,045.00	5,200.00	-1,155.00	77.8%
627 · Bank Charges	15.57	100.00	-84.43	15.6%
629 · Bad Debt	238.13	4,500.00	-4,261.87	5.3%
630 · Office Supplies	3,731.72	4,000.00	-268.28	93.3%
632 · Postage and Delivery	3,682.21	5,400.00	-1,717.79	68.2%
634 · Printing	3,850.91	8,000.00	-4,149.09	48.1%
637 · Dues and Subscriptions	464.99	500.00	-35.01	93.0%
642 · Small Tools and Equipment	1,282.92	2,000.00	-717.08	64.1%
644 · Equipment Rental	0.00	1,500.00	-1,500.00	0.0%
650 · Covenants Enforcement	41.95	100.00	-58.05	42.0%
655 · Tech Committee	0.00	0.00	0.00	0.0%
66900 · Reconciliation Discrepancies	15.47	0.00	15.47	100.0%
672 · Legal & Professional Fees	19,286.40	20,000.00	-713.60	96.4%
676 · Audit/CPA Fees	0.00	5,800.00	-5,800.00	0.0%
680 · Travel	782.89	500.00	282.89	156.6%
685 · Imagery Expenses	0.00	0.00	0.00	0.0%
690 · Property Tax	84.25	200.00	-115.75	42.1%
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	23,024.77	24,000.00	-975.23	95.9%
697 · Payroll Processing	2,496.65	2,000.00	496.65	124.8%
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	60,383.14	94,220.00	-33,836.86	64.1%
710 · Contract Labor	0.00	1,500.00	-1,500.00	0.0%
715 · Maintenance Phone	928.92	1,200.00	-271.08	77.4%
716 · Maintenance Utilities	2,063.65	2,200.00	-136.35	93.8%
720 · Common Property Maintenance	10,091.58	7,500.00	2,591.58	134.6%
722 · Building Maintenance	0.00	200.00	-200.00	0.0%
724 · Street Signs	297.97	500.00	-202.03	59.6%
730 · Maintenance Supplies	5,914.27	7,884.00	-1,969.73	75.0%
732 · Miscellaneous Expense	60.00	0.00	60.00	100.0%
740 · Maintenance Yard Tipping Fee	630.00	0.00	630.00	100.0%
752 · Maint Equipment Rental	0.00	0.00	0.00	0.0%
754 · Equipment Repair	163.24	1,350.00	-1,186.76	12.1%
756 · Automobile Maintenance	1,027.00	2,000.00	-973.00	51.4%
758 · Gas	2,191.37	3,500.00	-1,308.63	62.6%
760 · Security Wages	110,160.70	113,387.00	-3,226.30	97.2%
761 · Contract Security	1,260.00	6,000.00	-4,740.00	21.0%
763 · Security Supplies	3,433.12	3,000.00	433.12	114.4%

The Collington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 1, 2020 through March 16, 2021

	May 1, '20 - Mar 16, 21	Budget	\$ Over Budget	% of Budget
765 · Security Phone	399.90	600.00	-200.10	66.7%
766 · Security Utilities	2,734.32	3,500.00	-765.68	78.1%
767 · Security Passes	5,762.91	8,000.00	-2,237.09	72.0%
768 · Security Vehicle	0.00	1,000.00	-1,000.00	0.0%
770 · Johns Brothers Monitoring	1,264.80	1,500.00	-235.20	84.3%
780 · Street Paving	174,007.08	100,000.00	74,007.08	174.0%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	17,761.57	30,000.00	-12,238.43	59.2%
783 · Tree Service	16,972.50	12,000.00	4,972.50	141.4%
784 · Drainage Control	1,713.52	25,000.00	-23,286.48	6.9%
785 · Discretionary	22,398.00	12,310.00	10,088.00	181.9%
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	29,165.83	0.00	29,165.83	100.0%
Total Expense	680,141.07	769,360.00	-89,218.93	88.4%
Net Income	104,795.15	0.00	104,795.15	100.0%