

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
AUGUST 10, 2021
9:00 AM

Call To Order: Meeting was called to order at 9:19A – Stephen Ornstein

Present:

Stephen Ornstein, President
Howard Snyder, Chairman

John Collins, 1st Vice President, Treasurer
Daniel Hoggard, 2nd Vice President
Leah Holmes, Secretary

Absent:

David Creecy, Member at Large
Bill Meyer, Member At Large

Others Present:

Donna Price, Community Manager
Pat Card, Maintenance Manager

Pat McGowan, Covenant Enforcement
Anne Blomberg, Bookkeeping

Approval of Agenda – Agenda approved as amended –Leah Holmes 1st, John Collins 2nd – All in favor

Approval of Minutes – July 20, 2021 – Approved – John Collins 1st, Stephen Ornstein 2nd – All in favor

Appointment of replacement board member – Motion to elect Howard Snyder as Chairman to replace Neil Schaming – John Collins 1st, Stephen Ornstein 2nd – All in favor

Swearing in of replacement Board member – Chairman Howard Snyder was sworn in by President Stephen Ornstein, witnessed by Secretary Leah Holmes

Foreclosures: 359/356 Sir Chandler Drive – A motion passed to table foreclosure until September meeting – Daniel Hoggard 1st, Howard Snyder 2nd – All in favor

Hearings – None

Department Reports

Maintenance: Pat Card updated the Board that mowing has been caught up, the septic tank at the sound beach has failed and is being pumped out while we wait to get opinions on how to fix and quotes. The sidekick will be parked until October when the new law goes into effect that allows it to be licensed. He forwarded several debris complaints to Pat McGowan and confirmed that the scheduled work on Rhodums has been completed. The dog park has been cleaned up and there are plans on putting in a new fence. The board agreed to consult Donna Creef on the possibility of draining and or filling Colony Lake.

Administrative: Donna Price conveyed three applications for the ACC to be interviewed by Pat McGowan. A new office employee, Jennifer Evans has been hired.

Security: None

Covenant Enforcement/ACC: None

Officers Reports

Stephen Ornstein, President: No Report

John Collins, 1st Vice President: No Report

Daniel Hoggard, 2nd Vice President: Requested that CHA begin enforcing CHA stickers.

Howard Snyder, Chairman: No report

John Collins, Treasurer: Gave the treasurers report.

Leah Holmes, Secretary: Gave an overview of the meeting with Bissell regarding Sunset flooding mitigation.

Old Business

803 Harbour View – No response from owner or attorney.

Review of Covenants – Still awaiting response from attorney.

Golf Cart Resolution – Motion was made to table issue – Leah Holmes 1st, Howard Snyder 2nd – all in favor.

New Business

Review Document of Understanding between CHA Board and AC Committee – Motion was made to table until the new ACC can review -- John Collins 1st, Howard Snyder 2nd – All in favor.

Septic – Committee agreed to wait until Donna Price consulted with the Department of Health.

Subsequent bids would be shared via email and sound side bathrooms will remain open.

316 Sir Chandler – Committee agreed to proceed with letter regarding construction.

Adjournment: 11:21A – 1st, 2nd – All in favor

The Colington Harbour Association Inc.
Balance Sheet
As of September 13, 2021

	Sep 13, 21
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	244,284.44
102 · Southern Operating	151,359.31
104 · Infinex - CHA Reserves	472,860.00
114 · Infinex - CHYRC Reserve Ded	97,945.89
115 · Petty Cash	153.46
116 · Operating 2 CC - First National	20,039.89
Total Checking/Savings	986,642.99
Accounts Receivable	
140 · Accounts Receivable-Assessments	-1,716.85
Total Accounts Receivable	-1,716.85
Other Current Assets	
12100 · Inventory Asset	91.76
145 · Undeposited Funds	1,942.22
155 · Prepaid Income Taxes	406.00
Total Other Current Assets	2,439.98
Total Current Assets	987,366.12
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	1,246,305.34
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	-74,854.17
340 · Operating Fund	460,586.27
350 · Reserve Fund	522,295.61
Net Income	338,255.63
Total Equity	1,246,283.34
TOTAL LIABILITIES & EQUITY	1,246,305.34

11:34 AM

09/13/21

Cash Basis

The Colington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 1 through September 13, 2021

	May 1 - Sep 13, 21	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	0.00	15,000.00	-15,000.00	0.0%
401 · Association Assessments	693,062.18	714,650.00	-21,587.82	97.0%
402 · Short period assessment refund	0.00	0.00	0.00	0.0%
424 · Interest on Past Due Assessment	3,945.46	5,000.00	-1,054.54	78.9%
425 · Late Fee Income	5,907.48	8,700.00	-2,792.52	67.9%
426 · Attorney Fee	6,019.41	12,000.00	-5,980.59	50.2%
427 · Convenience Fee - Credit Card	420.00	500.00	-80.00	84.0%
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	0.00	0.00	0.0%
435 · CHY&R Additional Billing	2,128.17	1,200.00	928.17	177.3%
440 · Newsletter Ad	0.00	25.00	-25.00	0.0%
442 · Transfer Fee	8,250.00	7,275.00	975.00	113.4%
450 · Boat Slip	0.00	15,000.00	-15,000.00	0.0%
453 · Launch Fees	1,390.00	1,227.17	162.83	113.3%
455 · Park Reservations	400.00	50.00	350.00	800.0%
458 · Maintenance Yard Fees	0.00	100.00	-100.00	0.0%
460 · Debris Removal/Grass Cutting	545.41	2,500.00	-1,954.59	21.8%
461 · Bar Code Fees	168.00	100.00	68.00	168.0%
462 · Building Permit Fees	250.00	500.00	-250.00	50.0%
465 · Miscellaneous Income	0.00	200.00	-200.00	0.0%
470 · Fundraising Income	0.00	0.00	0.00	0.0%
471 · Fines	804.69	1,000.00	-195.31	80.5%
480 · Imagery Sales	0.00	0.00	0.00	0.0%
490 · Interest Income - Operating	0.00	0.00	0.00	0.0%
495 · Interest Income - Reserves	0.00	150.00	-150.00	0.0%
496 · Transfer From Reserve	0.00	6,000.00	-6,000.00	0.0%
513 · Returned Check Charges	25.00	100.00	-75.00	25.0%
Total Income	723,315.80	791,277.17	-67,961.37	91.4%
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	723,315.80	791,277.17	-67,961.37	91.4%
Expense				
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	2,948.96	7,500.00	-4,551.04	39.3%
609 · Office Salaries	42,379.54	114,000.00	-71,620.46	37.2%
615 · Insurance Expense	26,495.69	43,000.00	-16,504.31	61.6%
620 · Telephone	399.92	1,100.00	-700.08	36.4%
625 · Utilities	1,601.18	4,500.00	-2,898.82	35.6%
627 · Bank Charges	45.96	50.00	-4.04	91.9%
629 · Bad Debt	100.00	2,630.00	-2,530.00	3.8%
630 · Office Supplies	1,339.51	4,320.00	-2,980.49	31.0%
632 · Postage and Delivery	833.14	5,000.00	-4,166.86	16.7%
634 · Printing	828.20	6,084.00	-5,255.80	13.6%
637 · Dues and Subscriptions	127.03	250.00	-122.97	50.8%
642 · Small Tools and Equipment	547.03	2,000.00	-1,452.97	27.4%
644 · Equipment Rental	0.00	1,000.00	-1,000.00	0.0%
650 · Covenants Enforcement	37.05	100.00	-62.95	37.1%
655 · Tech Committee	0.00	0.00	0.00	0.0%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	8,593.28	20,000.00	-11,406.72	43.0%
676 · Audit/CPA Fees	0.00	0.00	0.00	0.0%
680 · Travel	121.85	1,000.00	-878.15	12.2%
685 · Imagery Expenses	0.00	0.00	0.00	0.0%
690 · Property Tax	114.88	100.00	14.88	114.9%
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	9,713.88	24,000.00	-14,286.12	40.5%

11:34 AM

09/13/21

Cash Basis

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 1 through September 13, 2021

	May 1 - Sep 13, 21	Budget	\$ Over Budget	% of Budget
697 · Payroll Processing	905.40	2,500.00	-1,594.60	36.2%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	24.00	100.00	-76.00	24.0%
705 · Maintenance Salaries	27,710.04	75,620.00	-47,909.96	36.6%
710 · Contract Labor	0.00	1,500.00	-1,500.00	0.0%
715 · Maintenance Phone	466.05	1,195.00	-728.95	39.0%
716 · Maintenance Utilities	680.90	2,453.00	-1,772.10	27.8%
720 · Common Property Maintenance	12,362.58	7,500.00	4,862.58	164.8%
722 · Building Maintenance	0.00	150.00	-150.00	0.0%
724 · Street Signs	727.58	500.00	227.58	145.5%
730 · Maintenance Supplies	3,127.16	7,500.00	-4,372.84	41.7%
732 · Miscellaneous Expense	0.00	0.00	0.00	0.0%
740 · Maintenance Yard Tipping Fee	0.00	1,000.00	-1,000.00	0.0%
752 · Maint Equipment Rental	0.00	0.00	0.00	0.0%
754 · Equipment Repair	635.13	1,000.00	-364.87	63.5%
756 · Automobile Maintenance	681.46	2,050.00	-1,368.54	33.2%
758 · Gas	1,588.01	3,079.00	-1,490.99	51.6%
760 · Security Wages	49,214.96	126,652.00	-77,437.04	38.9%
761 · Contract Security	1,800.00	4,500.00	-2,700.00	40.0%
763 · Security Supplies	561.81	2,000.00	-1,438.19	28.1%
765 · Security Phone	159.96	600.00	-440.04	26.7%
766 · Security Utilities	1,499.83	3,048.00	-1,548.17	49.2%
767 · Security Passes	4,131.13	6,595.00	-2,463.87	62.6%
768 · Security Vehicle	0.00	0.00	0.00	0.0%
770 · Johns Brothers Monitoring	657.36	1,500.00	-842.64	43.8%
780 · Street Paving	118,090.00	160,000.00	-41,910.00	73.8%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	2,584.89	16,000.00	-13,415.11	16.2%
783 · Tree Service	4,920.00	13,500.00	-8,580.00	36.4%
784 · Drainage Control	31,234.82	24,374.00	6,860.82	128.1%
785 · Discretionary	0.00	8,000.00	-8,000.00	0.0%
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	25,070.00	6,000.00	19,070.00	417.8%
Total Expense	385,060.17	803,550.00	-418,489.83	47.9%
Net Income	338,255.63	-12,272.83	350,528.46	-2,756.1%