

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
February 15th, 2022
9:00 AM

Call to order – 9:00 AM – Howard Snyder

Members Present:

John Collins – Vice President/Treasurer
Daniel Hoggard – 2nd Vice President
Howard Snyder - Chairman
David Creecy – Member at Large
Bill Meyer – Member at Large

Others Present:

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

Approval of Agenda – John Collins 1st, David Creecy 2nd – all in favor

Approval of Minutes – January 18th – David Creecy 1st, Bill Meyer 2nd – all in favor

Department Reports:

Maintenance – Pat Card reported on:

- DOT road widening
- Used salt spreader for the first time to salt the roads
- Playground equipment refurbished and put back in park
- Barnhill – Dough Ct – scheduled for next Tuesday (the 22nd)
- Buddy Mann will be available with skid steer for dredging

Administrative – No Report

Security – John Collins and Donna Price reported Amanda Dulaney is taking over alarm system. Daniel Hoggard suggested we upgrade our bandwidth for the cameras at the gate

Covenant Enforcement/ACC – No Report

Officers Reports:

Vice President – John Collins - No Report
2nd Vice President – Daniel Hoggard - No Report
Treasurer – John Collins - Gave financials

Chairman – Howard Snyder - Asked for Eblast to be sent out regarding burning and being considerate of neighbors

Member at Large – David Creecy – Asked for Board meeting time to be changed to 8:00 am - Approved

Member at Large – Bill Meyer – Bill motioned to notify owners of 111, 113 and 115 Clipper Court that they must remove their fence or we can have maintenance take them down, Daniel Hoggard 2nd – all in favor

Old Business:

Sunset Drive – Utilities will be marked to put drains in easement

Colony Lake – David Creecy motioned to proceed with NaturChem as presented by Daniel Hoggard, Bill Meyer 2nd – all in favor

South Bulkhead – Bill Meyer motioned for David Creecy to contact Shane Clark, John Collins 2nd – all in favor. We will proceed if the job can be completed by the end of March – all in favor

Annual Meeting – Donna Price reported on progress – mailing is being sent to printers this week

Response from Donna Creef – Read letter (attached) – Giving to ACC to contact County when needed

New Business:

Sailboat at KHB beach – Carl Whitehead addressed the Board – He plans to have the boat out as soon as there is water (a SW wind) hopefully by this weekend

Adjournment: 11:50 am – David Creecy 1st, Daniel Hoggard 2nd – all in favor

The Colington Harbour Association Inc.
Balance Sheet
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	151,591.69
102 · Southern Operating	51,363.56
104 · Infinex - CHA Reserves	472,867.24
114 · Infinex - CHYRC Reserve Ded	109,947.47
115 · Petty Cash	153.46
116 · Operating 2 CC - First National	23,067.29
Total Checking/Savings	808,990.71
Accounts Receivable	
140 · Accounts Receivable-Assessments	-2,850.29
Total Accounts Receivable	-2,850.29
Other Current Assets	
12100 · Inventory Asset	23.76
145 · Undeposited Funds	4,207.29
155 · Prepaid Income Taxes	975.00
Total Other Current Assets	5,206.05
Total Current Assets	811,346.47
Fixed Assets	
160 · Land	219,165.96
162 · Buildings	192,847.80
165 · Swimming Pool	100,000.00
167 · Tennis Court	9,951.76
169 · Playground Equipment	27,982.61
171 · Office Equipment	37,224.64
173 · Maintenance Equipment	248,210.47
174 · Vehicles	41,459.35
175 · Security Equipment	24,641.60
179 · Accumulated Depreciation	-541,785.10
Total Fixed Assets	359,699.09
TOTAL ASSETS	1,171,045.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
255 · Income Tax Payable	673.00
Total Other Current Liabilities	673.00
Total Current Liabilities	673.00
Total Liabilities	673.00
Equity	
320 · Retained Earnings	12,252.93
340 · Operating Fund	431,805.85
350 · Reserve Fund	564,540.65
Net Income	161,773.13
Total Equity	1,170,372.56
TOTAL LIABILITIES & EQUITY	1,171,045.56

The Colington Harbour Association Inc.
Balance Sheet Prev Year Comparison
As of February 28, 2022

	Feb 28, 22	Feb 28, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
100 · Operating Cash - First National	151,591.69	107,410.03	44,181.66	41.1%
102 · Southern Operating	51,363.56	100,699.62	-49,336.06	-49.0%
104 · Infinex - CHA Reserves	472,867.24	447,860.00	25,007.24	5.6%
114 · Infinex - CHYRC Reserve Ded	109,947.47	97,945.89	12,001.58	12.3%
115 · Petty Cash	153.46	153.46	0.00	0.0%
116 · Operating 2 CC - First National	23,067.29	19,286.10	3,781.19	19.6%
Total Checking/Savings	808,990.71	773,355.10	35,635.61	4.6%
Accounts Receivable				
140 · Accounts Receivable-Assessments	-2,850.29	-2,498.93	-351.36	-14.1%
Total Accounts Receivable	-2,850.29	-2,498.93	-351.36	-14.1%
Other Current Assets				
12100 · Inventory Asset	23.76	315.76	-292.00	-92.5%
145 · Undeposited Funds	4,207.29	0.00	4,207.29	100.0%
155 · Prepaid Income Taxes	975.00	1,037.00	-62.00	-6.0%
Total Other Current Assets	5,206.05	1,352.76	3,853.29	284.9%
Total Current Assets	811,346.47	772,208.93	39,137.54	5.1%
Fixed Assets				
160 · Land	219,165.96	219,165.96	0.00	0.0%
161 · Land Improvements	0.00	167,692.71	-167,692.71	-100.0%
162 · Buildings	192,847.80	192,847.80	0.00	0.0%
165 · Swimming Pool	100,000.00	100,000.00	0.00	0.0%
167 · Tennis Court	9,951.76	9,951.76	0.00	0.0%
169 · Playground Equipment	27,982.61	27,982.61	0.00	0.0%
171 · Office Equipment	37,224.64	34,573.78	2,650.86	7.7%
173 · Maintenance Equipment	248,210.47	248,210.47	0.00	0.0%
174 · Vehicles	41,459.35	26,367.79	15,091.56	57.2%
175 · Security Equipment	24,641.60	13,324.68	11,316.92	84.9%
179 · Accumulated Depreciation	-541,785.10	-681,197.64	139,412.54	20.5%
Total Fixed Assets	359,699.09	358,919.92	779.17	0.2%
TOTAL ASSETS	1,171,045.56	1,131,128.85	39,916.71	3.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Credit Cards				
210 · First Bank Credit Card	0.00	669.92	-669.92	-100.0%
Total Credit Cards	0.00	669.92	-669.92	-100.0%
Other Current Liabilities				
255 · Income Tax Payable	673.00	673.00	0.00	0.0%
Total Other Current Liabilities	673.00	673.00	0.00	0.0%
Total Current Liabilities	673.00	1,342.92	-669.92	-49.9%
Total Liabilities	673.00	1,342.92	-669.92	-49.9%
Equity				
320 · Retained Earnings	12,252.93	-63,302.00	75,554.93	119.4%
340 · Operating Fund	431,805.85	456,859.49	-25,053.64	-5.5%
350 · Reserve Fund	564,540.65	539,487.01	25,053.64	4.6%
Net Income	161,773.13	196,741.43	-34,968.30	-17.8%
Total Equity	1,170,372.56	1,129,785.93	40,586.63	3.6%
TOTAL LIABILITIES & EQUITY	1,171,045.56	1,131,128.85	39,916.71	3.5%

10:57 AM
03/07/22
Cash Basis

The Colington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 2021 through February 2022

	May '21 - Feb 22	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	0.00	15,000.00	-15,000.00	0.0%
401 · Association Assessments	714,649.97	714,650.00	-0.03	100.0%
402 · Short period assessment refund	0.00	0.00	0.00	0.0%
424 · Interest on Past Due Assessment	9,660.71	5,000.00	4,660.71	193.2%
425 · Late Fee Income	7,831.76	8,700.00	-868.24	90.0%
426 · Attorney Fee	16,301.87	12,000.00	4,301.87	135.8%
427 · Convenience Fee - Credit Card	500.00	500.00	0.00	100.0%
430 · CHY&R Annual Billing	12,000.00	12,000.00	0.00	100.0%
435 · CHY&R Additional Billing	17,100.39	1,200.00	15,900.39	1,425.0%
440 · Newsletter Ad	0.00	100.00	-100.00	0.0%
442 · Closing Fee	17,749.41	7,275.00	10,474.41	244.0%
450 · Boat Slip	15,000.00	15,000.00	0.00	100.0%
453 · Launch Fees	1,700.00	1,425.00	275.00	119.3%
455 · Park Reservations	450.00	50.00	400.00	900.0%
458 · Maintenance Yard Fees	0.00	100.00	-100.00	0.0%
460 · Debris Removal/Grass Cutting	1,500.41	2,500.00	-999.59	60.0%
461 · Bar Code Fees	216.00	100.00	116.00	216.0%
462 · Building Permit Fees	600.00	500.00	100.00	120.0%
465 · Miscellaneous Income	0.25	200.00	-199.75	0.1%
471 · Fines	979.69	1,000.00	-20.31	98.0%
490 · Interest Income - Operating	96.76	0.00	96.76	100.0%
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	100.00	100.00	0.00	100.0%
Total Income	816,437.22	803,550.00	12,887.22	101.6%
Gross Profit	816,437.22	803,550.00	12,887.22	101.6%
Expense				
608 · Admin Expenses	8,428.82	7,500.00	928.82	112.4%
609 · Office Salaries	87,854.69	114,000.00	-26,145.31	77.1%
615 · Insurance Expense	44,868.82	43,000.00	1,868.82	104.3%
620 · Telephone	999.80	1,100.00	-100.20	90.9%
625 · Utilities	3,911.18	4,500.00	-588.82	86.9%
627 · Bank Charges	45.96	50.00	-4.04	91.9%
629 · Bad Debt	3,217.85	2,630.00	587.85	122.4%
630 · Office Supplies	3,471.96	4,320.00	-848.04	80.4%
632 · Postage and Delivery	1,886.88	5,000.00	-3,113.12	37.7%
634 · Printing	5,124.88	6,084.00	-959.12	84.2%
637 · Dues and Subscriptions	296.20	250.00	46.20	118.5%
642 · Small Tools and Equipment	595.05	2,000.00	-1,404.95	29.8%
644 · Equipment Rental	0.00	1,000.00	-1,000.00	0.0%
650 · Covenants Enforcement	37.05	100.00	-62.95	37.1%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	17,068.90	20,000.00	-2,931.10	85.3%
676 · Audit/CPA Fees	4,350.00			
680 · Travel	376.24	1,000.00	-623.76	37.6%
690 · Property Tax	119.11	100.00	19.11	119.1%
692 · Federal Income Tax	0.00	500.00	-500.00	0.0%
694 · NC Income Tax	0.00	500.00	-500.00	0.0%
696 · Payroll Tax Expense	21,147.07	24,000.00	-2,852.93	88.1%
697 · Payroll Processing	2,121.70	2,500.00	-378.30	84.9%
69810 · Bank Service Charges	36.00	100.00	-64.00	36.0%
705 · Maintenance Salaries	62,401.93	75,620.00	-13,218.07	82.5%
710 · Contract Labor	0.00	1,500.00	-1,500.00	0.0%
715 · Maintenance Phone	945.15	1,195.00	-249.85	79.1%
716 · Maintenance Utilities	2,159.86	2,453.00	-293.14	88.0%
720 · Common Property Maintenance	18,492.32	7,500.00	10,992.32	246.6%
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	6,026.05	7,500.00	-1,473.95	80.3%
732 · Miscellaneous Expense	0.00	0.00	0.00	0.0%
732.1 · Miscellaneous Expenses (CHYRC)	10,881.18			
740 · Maintenance Yard Tipping Fee	0.00	1,000.00	-1,000.00	0.0%

10:57 AM

03/07/22

Cash Basis

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 2021 through February 2022

	May '21 - Feb 22	Budget	\$ Over Budget	% of Budget
754 · Equipment Repair	635.13	1,000.00	-364.87	63.5%
756 · Automobile Maintenance	1,128.92	2,050.00	-921.08	55.1%
758 · Gas	2,740.04	3,079.00	-338.96	89.0%
760 · Security Wages	106,594.83	126,652.00	-20,057.17	84.2%
761 · Contract Security	1,800.00	4,500.00	-2,700.00	40.0%
763 · Security Supplies	1,649.11	2,000.00	-350.89	82.5%
765 · Security Phone	399.90	600.00	-200.10	66.7%
766 · Security Utilities	3,053.11	3,048.00	5.11	100.2%
767 · Security Passes	6,704.65	6,595.00	109.65	101.7%
770 · Johns Brothers Monitoring	3,125.15	1,500.00	1,625.15	208.3%
780 · Street Paving	134,840.00	160,000.00	-25,160.00	84.3%
782 · Dredging	2,775.92	16,000.00	-13,224.08	17.3%
783 · Tree Service	13,910.00	13,500.00	410.00	103.0%
784 · Drainage Control	31,234.82	24,374.00	6,860.82	128.1%
785 · Discretionary	11,410.28	8,000.00	3,410.28	142.6%
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	654,664.09	803,550.00	-148,885.91	81.5%
Net Income	161,773.13	0.00	161,773.13	100.0%