

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
July 19, 2022
7:00 PM

Call To Order: Meeting was called to order at 7:04P – Howard Snyder

Present:

Doug Wirth, President

Stephen Ornstein, 1st Vice President

Bill Meyer, 2nd Vice President

Howard Snyder, Chairman

David Creecy, Treasurer

Leah Holmes, Secretary

Others Present:

Donna Price, Community Manager

Approval of Agenda – Motion to approve Agenda by David Creecy, Stephen Ornstein 2nd – All in favor

Approval of Minutes – July 12th, 2022 – Motion to approve as presented by Daniel Hoggard, Howard Snyder 2nd – All in favor

Homeowners Forum – A homeowners forum was held.

Officers Reports

Doug Wirth, President: No Report

Stephen Ornstein, 1st Vice President: No Report

Bill Meyer, 2nd Vice President: No Report

Howard Snyder, Chairman: No Report

David Creecy, Treasurer: The Treasurer's representative John Collins gave a detailed presentation regarding the audit of CHA's accounting which found that CHA's accounting is in good standing with no issues. He also discussed the results of the final year-end financial report (see attachments)

Leah Holmes, Secretary: Apologized for being late to the meeting as the result of a prior meeting running late.

Daniel Hoggard, Member at Large: Discussed the nuisance of the geese and their waste in the Harbour parking lot and on the beaches. He recommended possibly purchasing fox decoys as a deterrent. The committee agreed to have Daniel research the issue

Old Business

- Colony Lake
 - Daniel reported that due to an increase in vegetation in the lake again, the company will come out in August for a second treatment.
- Paving
 - CHA is getting quotes from Fred Smith and Barnhill for upcoming annual paving

New Business: There was no new business

Adjournment: Motion to adjourn at 7:31P by Leah Holmes, Daniel Hoggard 2nd – All in favor

Executive Session: The Board went into Executive Session at 7:40P

12:33 PM

08/08/22

Cash Basis

The Colington Harbour Association Inc.
Profit & Loss Budget vs. Actual
May 2022 through April 2023

	May '22 - Apr 23	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	0.00	15,000.00	-15,000.00	0.0%
401 · Association Assessments	715,720.91	750,382.00	-34,661.09	95.4%
424 · Interest on Past Due Assessment	2,168.40	6,500.00	-4,331.60	33.4%
425 · Late Fee Income	5,593.66	10,200.00	-4,606.34	54.8%
426 · Attorney Fee	2,548.84	15,000.00	-12,451.16	17.0%
427 · Convenience Fee - Credit Card	360.00	540.00	-180.00	66.7%
430 · CHY&R Annual Billing	0.00	12,000.00	-12,000.00	0.0%
435 · CHY&R Additional Billing	0.00	1,200.00	-1,200.00	0.0%
440 · Newsletter Ad	0.00	0.00	0.00	0.0%
442 · Closing Fee	4,415.00	12,000.00	-7,585.00	36.8%
450 · Boat Slip	0.00	15,000.00	-15,000.00	0.0%
453 · Launch Fees	785.00	1,600.00	-815.00	49.1%
455 · Park Reservations	500.00	400.00	100.00	125.0%
458 · Maintenance Yard Fees	0.00	0.00	0.00	0.0%
460 · Debris Removal/Grass Cutting	162.92	1,500.00	-1,337.08	10.9%
461 · Bar Code Fees	64.00	150.00	-86.00	42.7%
462 · Building Permit Fees	100.00	500.00	-400.00	20.0%
465 · Miscellaneous Income	0.00	100.00	-100.00	0.0%
471 · Fines	6.98	1,000.00	-993.02	0.7%
490 · Interest Income - Operating	0.00	100.00	-100.00	0.0%
495 · Interest Income - Reserves	0.00	0.00	0.00	0.0%
513 · Returned Check Charges	50.00	75.00	-25.00	66.7%
Total Income	732,475.71	843,247.00	-110,771.29	86.9%
Gross Profit	732,475.71	843,247.00	-110,771.29	86.9%
Expense				
608 · Admin Expenses	2,221.59	7,500.00	-5,278.41	29.6%
609 · Office Salaries	29,792.81	119,700.00	-89,907.19	24.9%
615 · Insurance Expense	32,059.81	45,000.00	-12,940.19	71.2%
620 · Telephone	299.94	1,200.00	-900.06	25.0%
625 · Utilities	1,134.48	4,792.00	-3,657.52	23.7%
627 · Bank Charges	0.00	50.00	-50.00	0.0%
629 · Bad Debt	0.00	2,500.00	-2,500.00	0.0%
630 · Office Supplies	653.28	4,200.00	-3,546.72	15.6%
632 · Postage and Delivery	741.21	5,000.00	-4,258.79	14.8%
634 · Printing	533.80	4,200.00	-3,666.20	12.7%
637 · Dues and Subscriptions	747.78	418.00	329.78	178.9%
642 · Small Tools and Equipment	0.00	2,000.00	-2,000.00	0.0%
650 · Covenants Enforcement	29.48	1,000.00	-970.52	2.9%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	2,682.00	20,000.00	-17,318.00	13.4%
676 · Audit/CPA Fees	6,520.00			
680 · Travel	117.28	750.00	-632.72	15.6%
690 · Property Tax	634.53	150.00	484.53	423.0%
692 · Federal Income Tax	0.00	500.00	-500.00	0.0%
696 · Payroll Tax Expense	7,695.21	25,417.00	-17,721.79	30.3%
697 · Payroll Processing	617.45	2,800.00	-2,182.55	22.1%
69810 · Bank Service Charges	22.00	100.00	-78.00	22.0%
705 · Maintenance Salaries	27,834.41	90,400.00	-62,565.59	30.8%
715 · Maintenance Phone	264.47	1,105.00	-840.53	23.9%
716 · Maintenance Utilities	650.57	2,490.00	-1,839.43	26.1%
720 · Common Property Maintenance	5,708.77	10,000.00	-4,291.23	57.1%
724 · Street Signs	208.26	550.00	-341.74	37.9%
730 · Maintenance Supplies	2,922.06	6,500.00	-3,577.94	45.0%
732 · Miscellaneous Expense	0.00	60.00	-60.00	0.0%
732.1 · Miscellaneous Expenses (CHYRC)	826.13			
740 · Maintenance Yard Tipping Fee	0.00	0.00	0.00	0.0%
754 · Equipment Repair	0.00	1,000.00	-1,000.00	0.0%
756 · Automobile Maintenance	936.12	1,200.00	-263.88	78.0%
758 · Gas	803.03	3,500.00	-2,696.97	22.9%
760 · Security Wages	35,844.72	125,985.00	-90,140.28	28.5%
761 · Contract Security	0.00	2,000.00	-2,000.00	0.0%
763 · Security Supplies	1,182.05	2,500.00	-1,317.95	47.3%

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Cash Basis

The Colington Harbour Association Inc.
Profit & Loss Budget vs. Actual
 May 2022 through April 2023

	May '22 - Apr 23	Budget	\$ Over Budget	% of Budget
765 · Security Phone	119.97	480.00	-360.03	25.0%
766 · Security Utilities	996.68	3,200.00	-2,203.32	31.1%
767 · Security Passes	1,052.34	7,500.00	-6,447.66	14.0%
770 · Johns Brothers Monitoring	914.18	2,500.00	-1,585.82	36.6%
780 · Street Paving	0.00	170,000.00	-170,000.00	0.0%
782 · Dredging	0.00	15,000.00	-15,000.00	0.0%
783 · Tree Service	9,287.50	15,000.00	-5,712.50	61.9%
784 · Drainage Control	277.50	35,000.00	-34,722.50	0.8%
785 · Discretionary	0.00	15,000.00	-15,000.00	0.0%
800 · Reserve Funding	0.00	85,000.00	-85,000.00	0.0%
895 · Reserve Disb	20,345.62	0.00	20,345.62	100.0%
Total Expense	196,677.03	843,247.00	-646,569.97	23.3%
Net Income	535,798.68	0.00	535,798.68	100.0%

The Colington Harbour Association Inc.

Balance Sheet

As of April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	249,051.07
102 · Southern Operating	240,780.78
104 · Infinex - CHA Reserves	632,906.79
114 · Infinex - CHYRC Reserve Ded	109,955.91
115 · Petty Cash	153.46
116 · Operating 2 CC - First National	19,335.87
Total Checking/Savings	1,252,183.88
Accounts Receivable	
140 · Accounts Receivable-Assessments	-1,286.79
Total Accounts Receivable	-1,286.79
Other Current Assets	
12100 · Inventory Asset	-2.24
145 · Undeposited Funds	1,396.91
155 · Prepaid Income Taxes	975.00
Total Other Current Assets	2,369.67
Total Current Assets	1,253,266.76
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	1,612,965.85
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	80,147.67
340 · Operating Fund	431,805.85
350 · Reserve Fund	564,540.65
Net Income	535,798.68
Total Equity	1,612,292.85
TOTAL LIABILITIES & EQUITY	1,612,965.85