

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING

September 20th, 2022

7:00 PM

Call To Order: Meeting was called to order at 7:00P – Doug Wirth

Present:

Doug Wirth, President

Stephen Ornstein, 1st Vice President

David Creecy, Treasurer

Leah Holmes, Secretary

Daniel Hoggard, Member at Large

Donna Price, Community Manager

Wendi Kmet, Covenant Enforcement

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

Approval of Minutes – September 13th, 2022 – Motion to approve by Stephen Ornstein, David Creecy 2nd – All in favor

Homeowners - A Homeowners Forum was held

Officers Reports

Doug Wirth, President

- Reported on recent accomplishments by the Board

Stephen Ornstein, 1st Vice President: No Report

Bill Meyer, 2nd Vice President:

- Discussed the depth survey with Rick Hildebrant and suggested contacting CAMA regarding pins
- Stated that bolts are loose on the northside bulkhead
- Stated that the beach equipment needs repairs, specifically the purple slide
- Asked that CHA look into putting a ladder of some sort at the dog park to assist any dogs that accidentally fall into the water

Howard Snyder, Chairman: Not Present

David Creecy, Treasurer:

- Discussed the paving budget. We are currently \$45,000K short for the proposed paving estimate by Fred Smith. However, he does not believe we need to tap into Capital Reserves, but can work within our current budget. He strongly recommends we move forward with paving because the estimate is much lower than other quotes and will cover more roads in the Harbour
- Recommended that we hold off dredging until December-February in case of hurricanes or Nor'Easters for budgeting concerns
- Asked that the Board look into other companies to repair the pipe in Colony Lake due to not being able complete the work himself

Leah Holmes, Secretary:

- Recognized the work that Community Manager Donna Price and staff have put forth in recent months after having to hire a new Covenant Enforcement person, office staff, and approximately 6 guard gate attendants within a short amount of time, and asked that all in attendance, including the Board, thank them for their hard work

Daniel Hoggard, Member at Large: Asked for prayers for the guard gate attendant that was stuck by a car on September 13th.

Old Business

- Colony Lake
 - Daniel and Donna reported that we still have not heard back from the company about when they will treat the lake for a second time. The company has not been paid yet
- Paving
 - A motion was made to proceed with scheduling Fred Smith for paving by Stephen Ornstein, Leah Holmes 2nd - All in favor

- **Back entrance to Maintenance Yard**
 - Maintenance is filling out the appropriate application forms to create a back entrance to the Maintenance Yard due to heavy construction traffic at the yard's front entrance
- **Work on the fence at the dog part has been completed**
- **Irrigation at the Front Gate**
 - Despite repairs being quoted at \$6,000, Maintenance was able to replace the irrigation at the front entrance for \$2,500

New Business:

- A motion was made to require the BOD and homeowners to ask Community Manager Donna Price for permission to enter the guard shack by Leah Holmes, Stephen Ornstein 2nd - All in favor - Daniel Hoggard, Bill Meyer abstained

Adjournment: Motion to adjourn was made at 7:53P by Leah Holmes, David Creecy 2nd – All in favor

The Colington Harbour Association Inc.
Balance Sheet
As of April 30, 2023

	<u>Apr 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	167,839.37
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	21,983.76
Total Checking/Savings	<u>1,173,620.07</u>
Accounts Receivable	
140 · Accounts Receivable-Assessments	-1,138.42
Total Accounts Receivable	<u>-1,138.42</u>
Other Current Assets	
12100 · Inventory Asset	-2.24
145 · Undeposited Funds	364.36
155 · Prepaid Income Taxes	975.00
Total Other Current Assets	<u>1,337.12</u>
Total Current Assets	<u>1,173,818.77</u>
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	<u>359,699.09</u>
TOTAL ASSETS	<u><u>1,533,517.86</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
255 · Income Tax Payable	673.00
Total Other Current Liabilities	<u>673.00</u>
Total Current Liabilities	<u>673.00</u>
Total Liabilities	<u>673.00</u>
Equity	
320 · Retained Earnings	80,147.67
340 · Operating Fund	431,805.85
350 · Reserve Fund	564,540.65
Net Income	456,350.69
Total Equity	<u>1,532,844.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,533,517.86</u></u>

11:17 AM

10/10/22

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	731,809.41	750,382.00	-18,572.59	97.5%
424 · Interest on Past Due Assessment	3,833.24	6,500.00	-2,666.76	59.0%
425 · Late Fee Income	7,045.10	10,200.00	-3,154.90	69.1%
426 · Attorney Fee	5,980.66	15,000.00	-9,019.34	39.9%
427 · Convenience Fee - Credit Card	450.00	540.00	-90.00	83.3%
430 · CHY&R Annual Billing	0.00	12,000.00	-12,000.00	0.0%
435 · CHY&R Additional Billing	1,837.48	1,200.00	637.48	153.1%
440 · Newsletter Ad	0.00	0.00	0.00	0.0%
442 · Closing Fee	7,915.00	12,000.00	-4,085.00	66.0%
450 · Boat Slip	0.00	15,000.00	-15,000.00	0.0%
453 · Launch Fees	1,180.00	1,600.00	-420.00	73.8%
455 · Park Reservations	650.00	400.00	250.00	162.5%
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	104.00	150.00	-46.00	69.3%
462 · Building Permit Fees	200.00	500.00	-300.00	40.0%
465 · Miscellaneous Income	0.00	100.00	-100.00	0.0%
471 · Fines	381.98	1,000.00	-618.02	38.2%
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	761,599.79	843,247.00	-81,647.21	90.3%
Gross Profit	761,599.79	843,247.00	-81,647.21	90.3%
Expense				
608 · Admin Expenses	2,913.40	7,500.00	-4,586.60	38.8%
609 · Office Salaries	52,519.70	119,700.00	-67,180.30	43.9%
615 · Insurance Expense	52,628.90	45,000.00	7,628.90	117.0%
620 · Telephone	499.90	1,200.00	-700.10	41.7%
625 · Utilities	1,946.29	4,792.00	-2,845.71	40.6%
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	1,058.79	4,200.00	-3,141.21	25.2%
632 · Postage and Delivery	855.62	5,000.00	-4,144.38	17.1%
634 · Printing	831.32	4,200.00	-3,368.68	19.8%
637 · Dues and Subscriptions	747.78	418.00	329.78	178.9%
642 · Small Tools and Equipment	1,287.69	2,000.00	-712.31	64.4%
650 · Covenants Enforcement	280.50	1,000.00	-719.50	28.1%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	5,832.54	20,000.00	-14,167.46	29.2%
676 · Audit/CPA Fees	6,520.00			
680 · Travel	257.14	750.00	-492.86	34.3%
690 · Property Tax	664.71	150.00	514.71	443.1%
692 · Federal Income Tax	0.00	500.00	-500.00	0.0%
696 · Payroll Tax Expense	12,790.67	25,417.00	-12,626.33	50.3%
697 · Payroll Processing	1,044.95	2,800.00	-1,755.05	37.3%
69810 · Bank Service Charges	34.00	100.00	-66.00	34.0%
705 · Maintenance Salaries	42,941.80	90,400.00	-47,458.20	47.5%
715 · Maintenance Phone	441.01	1,105.00	-663.99	39.9%
716 · Maintenance Utilities	1,135.22	2,490.00	-1,354.78	45.6%
720 · Common Property Maintenance	8,547.62	10,000.00	-1,452.38	85.5%
724 · Street Signs	208.26	550.00	-341.74	37.9%
730 · Maintenance Supplies	4,296.15	6,500.00	-2,203.85	66.1%
732 · Miscellaneous Expense	0.00	60.00	-60.00	0.0%
732.1 · Miscellaneous Expenses (CHYRC)	1,142.50			
740 · Maintenance Yard Tipping Fee	0.00	0.00	0.00	0.0%
754 · Equipment Repair	1,692.72	1,000.00	692.72	169.3%
756 · Automobile Maintenance	974.87	1,200.00	-225.13	81.2%
758 · Gas	2,298.70	3,500.00	-1,201.30	65.7%
760 · Security Wages	60,763.76	125,985.00	-65,221.24	48.2%
761 · Contract Security	0.00	2,000.00	-2,000.00	0.0%
763 · Security Supplies	1,704.43	2,500.00	-795.57	68.2%

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Profit & Loss Budget vs. Actual
May 2022 through April 2023

	May '22 - Apr 23	Budget	\$ Over Budget	% of Budget
765 · Security Phone	199.95	480.00	-280.05	41.7%
766 · Security Utilities	1,659.13	3,200.00	-1,540.87	51.8%
767 · Security Passes	3,080.60	7,500.00	-4,419.40	41.1%
770 · Johns Brothers Monitoring	1,187.86	2,500.00	-1,312.14	47.5%
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	9,637.50	15,000.00	-5,362.50	64.3%
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	305,249.10	843,247.00	-537,997.90	36.2%
Net Income	456,350.69	0.00	456,350.69	100.0%