

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
March 21st, 2023
7:00PM

Call To Order: Meeting was called to order at 7:00P by Howard Snyder

Present:

Stephen Orstein, 1st Vice President
Bill Meyer, 2nd Vice President
Howard Snyder, Chairman
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 Leah Holmes, David Creecy 2nd – All in favor

Approval of Meeting Minutes, March 14th - Motion to approve Meeting Minutes by Daniel Hoggard, Bill Meyer 2nd - All in favor

Homeowners Forum: A Homeowners forum was held

Officers Reports

Doug Wirth, President: Not Present

Stephen Ornstein, 1st Vice President: Stated he would share during Old Business

Bill Meyer, 2nd Vice President:

- Asked if CHA Maintenance Crew could clean up the front gate debris
- Asked about the personal golf cart being stored on the CHA maintenance yard
 - Donna stated that she would follow up on the matter

David Creecy, Treasurer: Gave a report on the financials

Leah Holmes, Secretary: Stated that ballots for 2023/2024 BOD positions and budget will be counted beginning at 8:00A on Wednesday, April 5th. All candidates are invited and asked for BOD support and volunteers for counting

Howard Snyder, Chairman: Addressed golf carts in the Harbour and stated that they must be legal including insurance and tag

Daniel Hoggard, Member at Large: Gave a summary of his service on the Board of Directors including:

- His work on revamping the covenant enforcement procedure
- Questions regarding alleged dredging and pool funds misappropriation, censure, fraud, and fines by John Collins. He made a motion to refer all documentation including Quit Claim, false deed, and forgery of deeds be included in the minutes as well as forwarding matters to the Dare County Sheriff's Office, Bill Meyer 2nd - All in favor: Daniel Hoggard, Bill Meyer, Leah Holmes - All opposed: Stephen Ornstein, David Creecy, Howard Snyder - Motion does not carry and tabled to the next meeting

Old Business

- Colony Lake: Tabled until the next meeting due to waiting on funds from the 2023/2024 budget
- Paving: Stephen Ornstein gave the proposal for paving of the Modular Section. The matter was tabled until the next meeting after the budget is approved

Adjournment: Motion to adjourn was made at 8:25P by David Creecy, Howard Snyder 2nd – All in favor

7:24 AM

05/09/23

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	744,594.09	750,382.00	-5,787.91	99.2%
424 · Interest on Past Due Assessment	5,771.42	6,500.00	-728.58	88.8%
425 · Late Fee Income	8,236.32	10,200.00	-1,963.68	80.7%
426 · Attorney Fee	9,111.00	15,000.00	-5,889.00	60.7%
427 · Convenience Fee - Credit Card	670.00	540.00	130.00	124.1%
429 · Collection Fee	300.00			
430 · CHY&R Annual Billing	12,600.00	12,000.00	600.00	105.0%
435 · CHY&R Additional Billing	4,362.92	1,200.00	3,162.92	363.6%
440 · Newsletter Ad	0.00	0.00	0.00	0.0%
442 · Closing Fee	13,540.00	12,000.00	1,540.00	112.8%
450 · Boat Slip	21,200.00	15,000.00	6,200.00	141.3%
453 · Launch Fees	1,470.00	1,600.00	-130.00	91.9%
455 · Park Reservations	950.00	400.00	550.00	237.5%
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	176.00	150.00	26.00	117.3%
462 · Building Permit Fees	700.00	500.00	200.00	140.0%
465 · Miscellaneous Income	0.00	100.00	-100.00	0.0%
471 · Fines	695.98	1,000.00	-304.02	69.6%
490 · Interest Income - Operating	186.18	100.00	86.18	186.2%
495 · Interest Income - Reserves	6,170.52	0.00	6,170.52	100.0%
513 · Returned Check Charges	75.00	75.00	0.00	100.0%
Total Income	830,972.35	843,247.00	-12,274.65	98.5%
Gross Profit	830,972.35	843,247.00	-12,274.65	98.5%
Expense				
608 · Admin Expenses	9,391.51	7,500.00	1,891.51	125.2%
609 · Office Salaries	114,629.85	119,700.00	-5,070.15	95.8%
615 · Insurance Expense	58,020.90	45,000.00	13,020.90	128.9%
620 · Telephone	1,099.78	1,200.00	-100.22	91.6%
625 · Utilities	4,497.86	4,792.00	-294.14	93.9%
627 · Bank Charges	981.70	50.00	931.70	1,963.4%
629 · Bad Debt	0.00	2,500.00	-2,500.00	0.0%
630 · Office Supplies	1,991.00	4,200.00	-2,209.00	47.4%
632 · Postage and Delivery	4,637.24	5,000.00	-362.76	92.7%
634 · Printing	5,487.35	4,200.00	1,287.35	130.7%
637 · Dues and Subscriptions	1,091.45	418.00	673.45	261.1%
642 · Small Tools and Equipment	1,638.89	2,000.00	-361.11	81.9%
650 · Covenants Enforcement	773.52	1,000.00	-226.48	77.4%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	13,161.04	20,000.00	-6,838.96	65.8%
676 · Audit/CPA Fees	6,520.00	0.00	6,520.00	100.0%
680 · Travel	920.65	750.00	170.65	122.8%
690 · Property Tax	690.36	150.00	540.36	460.2%
692 · Federal Income Tax	0.00	500.00	-500.00	0.0%
696 · Payroll Tax Expense	27,190.43	25,417.00	1,773.43	107.0%
697 · Payroll Processing	2,397.76	2,800.00	-402.24	85.6%
69810 · Bank Service Charges	44.00	100.00	-56.00	44.0%
705 · Maintenance Salaries	87,627.58	90,400.00	-2,772.42	96.9%
715 · Maintenance Phone	1,018.58	1,105.00	-86.42	92.2%
716 · Maintenance Utilities	2,609.79	2,490.00	119.79	104.8%
720 · Common Property Maintenance	10,688.46	10,000.00	688.46	106.9%
724 · Street Signs	208.26	550.00	-341.74	37.9%
730 · Maintenance Supplies	7,043.03	6,500.00	543.03	108.4%
732 · Miscellaneous Expense	0.00	60.00	-60.00	0.0%
732.1 · Miscellaneous Expenses (CHYRC)	2,787.35	0.00	2,787.35	100.0%
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	1,204.20	1,200.00	4.20	100.4%
758 · Gas	3,869.10	3,500.00	369.10	110.5%
760 · Security Wages	128,325.10	125,985.00	2,340.10	101.9%
761 · Contract Security	0.00	2,000.00	-2,000.00	0.0%

7:24 AM

05/09/23

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
763 · Security Supplies	2,579.24	2,500.00	79.24	103.2%
765 · Security Phone	439.89	480.00	-40.11	91.6%
766 · Security Utilities	3,607.07	3,200.00	407.07	112.7%
767 · Security Passes	5,147.06	7,500.00	-2,352.94	68.6%
768 · Security Vehicle	10.68			
770 · Johns Brothers Monitoring	1,735.22	2,500.00	-764.78	69.4%
780 · Street Paving	211,821.40	170,000.00	41,821.40	124.6%
782 · Dredging	1,928.48	15,000.00	-13,071.52	12.9%
783 · Tree Service	20,012.50	15,000.00	5,012.50	133.4%
784 · Drainage Control	3,452.50	35,000.00	-31,547.50	9.9%
785 · Discretionary	2,070.00	15,000.00	-12,930.00	13.8%
787 · Depreciation Expense	0.00	0.00	0.00	0.0%
800 · Reserve Funding	0.00	85,000.00	-85,000.00	0.0%
895 · Reserve Disb	25,932.51	0.00	25,932.51	100.0%
Total Expense	780,976.01	843,247.00	-62,270.99	92.6%
Net Income	49,996.34	0.00	49,996.34	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	30,823.39
102 · Southern Operating	305,150.33
104 · Infinex - CHA Reserves	613,132.15
114 · Infinex - CHYRC Reserve Ded	123,510.81
115 · Petty Cash	153.46
116 · Operating 2 CC - First National	12,556.41
Total Checking/Savings	1,085,326.55
Accounts Receivable	
140 · Accounts Receivable-Assessments	-318,521.45
Total Accounts Receivable	-318,521.45
Other Current Assets	
155 · Prepaid Income Taxes	1,211.00
Total Other Current Assets	1,211.00
Total Current Assets	768,016.10
Fixed Assets	
160 · Land	219,165.96
162 · Buildings	191,310.58
165 · Swimming Pool	100,000.00
167 · Tennis Court	9,951.76
169 · Playground Equipment	27,982.61
171 · Office Equipment	15,251.12
173 · Maintenance Equipment	215,465.33
174 · Vehicles	41,459.35
175 · Security Equipment	24,285.57
179 · Accumulated Depreciation	-516,245.77
Total Fixed Assets	328,626.51
TOTAL ASSETS	1,096,642.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
215 · Southern Bank Credit Card	667.19
Total Credit Cards	667.19
Total Current Liabilities	667.19
Total Liabilities	667.19
Equity	
320 · Retained Earnings	-15,783.67
340 · Operating Fund	403,890.31
350 · Reserve Fund	657,872.44
Net Income	49,996.34
Total Equity	1,095,975.42
TOTAL LIABILITIES & EQUITY	1,096,642.61

The Colington Harbour Association Inc.
Balance Sheet
As of May 8, 2023

	<u>May 8, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	88,677.24
102 · Southern Operating	304,810.33
104 · Infinex - CHA Reserves	613,132.15
114 · Infinex - CHYRC Reserve Ded	123,510.81
115 · Petty Cash	153.46
116 · Operating 2 CC - First National	13,236.41
Total Checking/Savings	<u>1,143,520.40</u>
Accounts Receivable	
140 · Accounts Receivable-Assessments	-934.96
Total Accounts Receivable	<u>-934.96</u>
Other Current Assets	
155 · Prepaid Income Taxes	1,211.00
Total Other Current Assets	<u>1,211.00</u>
Total Current Assets	<u>1,143,796.44</u>
Fixed Assets	
160 · Land	219,165.96
162 · Buildings	191,310.58
165 · Swimming Pool	100,000.00
167 · Tennis Court	9,951.76
169 · Playground Equipment	27,982.61
171 · Office Equipment	15,251.12
173 · Maintenance Equipment	215,465.33
174 · Vehicles	41,459.35
175 · Security Equipment	24,285.57
179 · Accumulated Depreciation	-516,245.77
Total Fixed Assets	<u>328,626.51</u>
TOTAL ASSETS	<u><u>1,472,422.95</u></u>
LIABILITIES & EQUITY	
Equity	
320 · Retained Earnings	34,212.67
340 · Operating Fund	403,890.31
350 · Reserve Fund	657,872.44
Net Income	376,447.53
Total Equity	<u>1,472,422.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,472,422.95</u></u>