

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
August 8th, 2023 8:00 AM

Call To Order: Meeting was called to order at 8:00A by Chairman Stephen Ornstein

Present:

Doug Wirth, President

David Creecy, Treasurer

Randy Reale, 2nd Vice President

Bill Meyer, Member at Large

Stephen Ornstein, Chairman

Others Present:

Donna Price, Community Manager

Ann Blomberg, Bookkeeper

Pat Card, Maintenance Manager

Wendi Kmet, Covenant Enforcement,

Approval of Agenda – Motion to approve Agenda by Bill Meyer, Doug Wirth 2nd - All in favor

Approval of Minutes – Motion to approve July 18th meeting minutes by Bill Myer, Doug Wirth 2nd - All in favor

Foreclosures: 344 Sandpiper Drive – The Board accepted a 4 month payment plan for remainder of balance

Hearings: None

Department Reports

- **Maintenance** - Maintenance Manager Pat Card gave a report on the following:
 - Shane Clark is set to do bulkhead in marina sound front beach
- **Administration** - Community Manager Donna Price informed the Board that:
 - Office alarms are now set up separately and monitored by the Community Manager and Covenant Enforcement
- **Covenant Enforcement** – Certified letter sent to 99 Dough Court, regarding decaying tree, was refused/not picked up
- **Security** – Donna Price reported that Jack Caldwell, security guard, gave his notice (2 months)

Officers Reports

Doug Wirth, President: Followed up on sound front beach bulkhead

Howard Snyder, 1st Vice President: Not present

Randy Reade, 2nd Vice President: Reported on following up on possible grants concerning the clean up of Colony Lake, waiting on quote from Foster Lake

Stephen Ornstein, Chairman: Reported on red marker light being out in the channel and the fire department giving us their fire boat lift (still waiting for letter)

David Creecy, Treasurer:

- Gave a report on the financials

Leah Holmes, Secretary: Not present

Bill Meyer, Member at Large: No Report

Old Business

- Colony Lake: Still
- Bulkhead in marina – CAMA signed off as a refinement (not a minor modification)
- New Camera Proposal – Steve Ornstein motioned to approve 2 additional cameras facing the pool and back of clubhouse, David Creecy 2nd – all in favor

Adjournment: Motion to adjourn at 9:05A by Steve Ornstein, David Creecy 2nd – All in favor

The Colington Harbour Association Inc.

Balance Sheet

As of September 11, 2023

	Sep 11, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	172,143.29
102 · Southern Operating	204,810.33
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	36,079.40
Total Checking/Savings	1,149,829.44
Accounts Receivable	
140 · Accounts Receivable-Assessments	-405.81
Total Accounts Receivable	-405.81
Other Current Assets	
145 · Undeposited Funds	30.13
155 · Prepaid Income Taxes	1,211.00
Total Other Current Assets	1,241.13
Total Current Assets	1,150,664.76
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	1,479,291.27
LIABILITIES & EQUITY	
Equity	
320 · Retained Earnings	34,212.67
340 · Operating Fund	403,890.31
350 · Reserve Fund	657,872.44
Net Income	383,315.85
Total Equity	1,479,291.27
TOTAL LIABILITIES & EQUITY	1,479,291.27

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 2023 through April 2024

	May '23 - Apr 24	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	0.00	15,000.00	-15,000.00	0.0%
401 · Association Assessments	757,753.85	788,766.00	-31,012.15	96.1%
424 · Interest on Past Due Assessment	3,395.38	4,500.00	-1,104.62	75.5%
425 · Late Fee Income	5,776.92	7,500.00	-1,723.08	77.0%
426 · Attorney Fee	3,570.38	7,500.00	-3,929.62	47.6%
427 · Convenience Fee - Credit Card	670.00	540.00	130.00	124.1%
429 · Collection Fee	200.00	100.00	100.00	200.0%
430 · CHY&R Annual Billing	0.00	12,600.00	-12,600.00	0.0%
435 · CHY&R Additional Billing	1,259.15	2,500.00	-1,240.85	50.4%
442 · Closing Fee	5,760.00	10,500.00	-4,740.00	54.9%
450 · Boat Slip	0.00	19,550.00	-19,550.00	0.0%
453 · Launch Fees	1,320.00	1,600.00	-280.00	82.5%
455 · Park Reservations	425.00	500.00	-75.00	85.0%
460 · Debris Removal/Grass Cutting	0.00	150.00	-150.00	0.0%
461 · Bar Code Fees	72.00	100.00	-28.00	72.0%
462 · Building Permit Fees	250.00	500.00	-250.00	50.0%
465 · Miscellaneous Income	3,239.81	0.00	3,239.81	100.0%
471 · Fines	650.00	350.00	300.00	185.7%
490 · Interest Income - Operating	0.00	150.00	-150.00	0.0%
495 · Interest Income - Reserves	0.00	75.00	-75.00	0.0%
513 · Returned Check Charges	125.00	75.00	50.00	166.7%
Total Income	784,467.49	872,556.00	-88,088.51	89.9%
Gross Profit	784,467.49	872,556.00	-88,088.51	89.9%
Expense				
608 · Admin Expenses	2,069.50	7,500.00	-5,430.50	27.6%
609 · Office Salaries	47,723.83	127,200.00	-79,476.17	37.5%
615 · Insurance Expense	47,310.73	62,900.00	-15,589.27	75.2%
620 · Telephone	499.90	1,200.00	-700.10	41.7%
625 · Utilities	1,786.02	4,800.00	-3,013.98	37.2%
627 · Bank Charges	0.00	850.00	-850.00	0.0%
629 · Bad Debt	0.00	2,000.00	-2,000.00	0.0%
630 · Office Supplies	1,358.09	4,200.00	-2,841.91	32.3%
632 · Postage and Delivery	29.98	5,000.00	-4,970.02	0.6%
634 · Printing	1,267.29	4,500.00	-3,232.71	28.2%
637 · Dues and Subscriptions	249.98	450.00	-200.02	55.6%
642 · Small Tools and Equipment	806.94	2,000.00	-1,193.06	40.3%
650 · Covenants Enforcement	264.88	1,000.00	-735.12	26.5%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	3,703.88	12,500.00	-8,796.12	29.6%
676 · Audit/CPA Fees	5,625.00	6,500.00	-875.00	86.5%
680 · Travel	493.66	750.00	-256.34	65.8%
690 · Property Tax	97.06	750.00	-652.94	12.9%
692 · Federal Income Tax	2,004.00	500.00	1,504.00	400.8%
694 · NC Income Tax	151.00			
696 · Payroll Tax Expense	10,808.88	28,800.00	-17,991.12	37.5%
697 · Payroll Processing	832.50	2,800.00	-1,967.50	29.7%
69810 · Bank Service Charges	58.00	100.00	-42.00	58.0%
705 · Maintenance Salaries	33,056.56	99,640.00	-66,583.44	33.2%
715 · Maintenance Phone	296.39	1,100.00	-803.61	26.9%
716 · Maintenance Utilities	959.82	2,500.00	-1,540.18	38.4%
720 · Common Property Maintenance	22,810.45	10,000.00	12,810.45	228.1%
724 · Street Signs	767.73	500.00	267.73	153.5%
730 · Maintenance Supplies	4,949.42	6,500.00	-1,550.58	76.1%
732 · Miscellaneous Expense	0.00	0.00	0.00	0.0%
732.1 · Miscellaneous Expenses (CHYRC)	1,072.58	2,500.00	-1,427.42	42.9%
740 · Maintenance Yard Tipping Fee	0.00	0.00	0.00	0.0%
754 · Equipment Repair	1,298.47	1,500.00	-201.53	86.6%
756 · Automobile Maintenance	362.81	1,200.00	-837.19	30.2%
758 · Gas	1,307.54	3,500.00	-2,192.46	37.4%
760 · Security Wages	52,822.40	146,280.00	-93,457.60	36.1%
761 · Contract Security	4,803.75	2,000.00	2,803.75	240.2%
763 · Security Supplies	938.40	3,500.00	-2,561.60	26.8%

11:36 AM

09/11/23

Cash Basis

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 2023 through April 2024

	May '23 - Apr 24	Budget	\$ Over Budget	% of Budget
765 · Security Phone	199.95	480.00	-280.05	41.7%
766 · Security Utilities	1,413.60	3,500.00	-2,086.40	40.4%
767 · Security Passes	4,094.71	7,000.00	-2,905.29	58.5%
770 · Johns Brothers Monitoring	1,181.39	2,500.00	-1,318.61	47.3%
780 · Street Paving	124,350.00	100,000.00	24,350.00	124.4%
782 · Dredging	0.00	1,500.00	-1,500.00	0.0%
783 · Tree Service	6,762.50	15,000.00	-8,237.50	45.1%
784 · Drainage Control	0.00	25,000.00	-25,000.00	0.0%
785 · Discretionary	0.00	10,000.00	-10,000.00	0.0%
787 · Depreciation Expense	0.00	30,000.00	-30,000.00	0.0%
800 · Reserve Funding	0.00	95,000.00	-95,000.00	0.0%
895 · Reserve Disb	10,562.05	25,556.00	-14,993.95	41.3%
Total Expense	401,151.64	872,556.00	-471,404.36	46.0%
Net Income	383,315.85	0.00	383,315.85	100.0%