

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
September 12, 2023 8:00 AM

Call To Order: Meeting was called to order at 8:02A by Chairman Stephen Ornstein

Present:

Doug Wirth, President

Howard Snyder, 1st Vice President

Rande Reale

Stephen Ornstein, Chairman

David Creecy, Treasurer

Leah Holmes, Secretary

Bill Meyer, Member at Large

Others Present:

Donna Price, Community Manager

Pat Card, Maintenance Manager

Ann Blomberg, Bookkeeper

Wendi Kmet, Covenant Enforcement,

Approval of Agenda – Motion was made to approve the Agenda by Leah Holmes, David Creecy 2nd – All in favor

Approval of Minutes – Motion to approve the August 8th meeting minutes by David Creecy, Bill Meyer 2nd - All in favor

Foreclosures: Bookkeeper Ann Blomberg informed the Board that:

- 31 Demand Letters were sent out to delinquent Association dues accounts
 - 4 have entered into payment plans
 - 10 have paid in full
 - 16 have been sent to Jordan Price
 - 1 outstanding

Hearings: None.

Department Reports

- **Bookkeeping:** Covered in Foreclosures
- **Maintenance** - Maintenance Manager Pat Card reported on the following:
 - The Bulkhead Project to mitigate potential damage to the septic system is complete. Pat will put up sand fence and plant love and rye grasses in the fall
 - CHA continues to collect free millings and sand from Fred Price and the piles from Fred Price will be cleaned up soon
 - The holidays went well
 - Mowing will slow down now that it is fall
 - Soundings have been done. The north poles/end of the jetty area may need dredging. However at this time, dredging is not recommended due to only small amounts needing dredging, but the Dredging Committee will take new soundings after the hurricane season
 - Fred Smith did the final touches on the paving in the modular section
- **Administrative** - Community Manager Donna Price
 - Discussed a letter sent by a homeowner about kids and stated that there is nothing that CHA can do.
 - Planning Trunk or Treat on Saturday, October 28th
 - Stated that Marine Patrol is paying attention to wakes and has been issuing citations for boats generating wakes
- **Covenant Enforcement** - Additional cameras have been installed on the back of the Club and on the pool in efforts to address trespassers

- **Security - None**

Officers Reports

Doug Wirth, President: None

Howard Snyder, 1st Vice President: None

Randey Reade, 2nd Vice President: So far he has not had any luck researching potential grants for CHA

David Creecy, Treasurer:

- Gave a report on the financials including the operating account, credit card, payroll, and capital reserves
- We are over budget on pavement
- Security cost have increased b/c we added 2 new cameras to our Johns Brothers plan
- The quote for the soundside bulkhead project increased b/c we needed to add an additional 10ft
- Federal taxes are increasing
- Discussed the infinex account options

Leah Holmes, Secretary: No report

Stephen Ornstein, Chairman: No report

Bill Meyer, Member at Large: No report

Old Business

- Colony Lake: The BOD is waiting to proceed until an updated proposal is received. David Creecy agreed to follow up
- Bulkhead in Marina: Covered in the Treasurer's report
- Beach Erosion: We have lost approximately 15 feet
 - The BOD agreed to have Pat Card reach out to CAMA to see what is covered under our dredging permit and to work on a plan to dredge by the boat slips starting in October

New Business: None

Adjournment: Motion to adjourn at 8:54A by Leah Holmes, David Creecy 2nd – All in favor

Executive Session: The BOD went into Executive Session at 8:55A

11:32 AM

09/11/23

Cash Basis

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

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
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%