

MINUTES
COLINGTON HARBOUR BOARD OF DIRECTORS MEETING
October 10th, 2023 8:00 AM

Call To Order: Meeting was called to order at 8:05A by Chairman Steve Ornstein

Present:

Howard Snyder, Vice President
Randy Reale, 2nd Vice President
Stephen Ornstein, Chairman

David Creecy, Treasurer
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 to approve Agenda by David Creecy, Howard Snyder 2nd - All in favor

Approval of Minutes –.

Motion to approve Minutes September 12 – Howard Snyder, Steve Ornstein – all in favor

Motion to approve Minutes September 19 – Steve Ornstein, Bill Myer – all in favor

Foreclosures: None

Hearings: None

Department Reports

- **Maintenance** - Maintenance Manager Pat Card gave a report on the following:
 - The work at the maintenance yard (millings/sand)
 - Reported Manteo Marine running over rocks at gate and knocking over Stop sign
 - Mowing has finished for the season
 - Painting lines in marina and office
 - Set up front gate for Halloween/Fall
 - Possible rotten wood on building posts (clubhouse)
- **Administration** - Community Manager Donna Price informed the Board that:
 - ATX will be here November 13-22
 - Trunk or Treat – October 28
- **Covenant Enforcement** – No report
- **Security** – Camera has been replaced to get a better angle of the back of the clubhouse

Officers Reports

Doug Wirth, President: Not present

Howard Snyder, 1st Vice President: No Report

Randey Reade, 2nd Vice President: Reported on following up on possible grants/looking at next year at the earliest

Stephen Ornstein, Chairman: Steve mentioned getting proposals for more boat slips (36 FT) in the marina. It would also require an engineer.

David Creecy, Treasurer:

- Gave a report on the financials

Leah Holmes, Secretary: Not present

Bill Meyer, Member at Large: Called for an Executive Session

Old Business

- Colony Lake: Waiting for proposal from Terry Shafer
- Erosion of beach – Quotes on extending the jetties (20 FT) to help future erosion

- Paving/Total Asphalt – Debated on Paving vs resurfacing of roads – Will most like resurface outside the gate and the marina in spring

Adjournment: Motion to adjourn at 9:00AM by David Creecy, Howard Snyder – All in favor

Executive Session: 9:10 AM

10:47 AM

11/13/23

Cash Basis

The Colington Harbour Association Inc.

Balance Sheet

As of November 13, 2023

	Nov 13, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	105,339.59
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	37,858.36
Total Checking/Savings	1,084,804.70
Accounts Receivable	
140 · Accounts Receivable-Assessments	-455.97
Total Accounts Receivable	-455.97
Other Current Assets	
155 · Prepaid Income Taxes	1,211.00
Total Other Current Assets	1,211.00
Total Current Assets	1,085,559.73
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	1,414,186.24
LIABILITIES & EQUITY	
Equity	
320 · Retained Earnings	34,212.67
340 · Operating Fund	403,890.31
350 · Reserve Fund	657,872.44
Net Income	318,210.82
Total Equity	1,414,186.24
TOTAL LIABILITIES & EQUITY	1,414,186.24

10:54 AM

11/13/23

Cash Basis

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 1 through November 13, 2023

	May 1 - Nov 13, 23	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	0.00	15,000.00	-15,000.00	0.0%
401 · Association Assessments	769,104.52	788,766.00	-19,661.48	97.5%
402 · Short period assessment refund	0.00	0.00	0.00	0.0%
424 · Interest on Past Due Assessment	4,384.91	4,500.00	-115.09	97.4%
425 · Late Fee Income	6,716.88	7,500.00	-783.12	89.6%
426 · Attorney Fee	4,938.38	7,500.00	-2,561.62	65.8%
427 · Convenience Fee - Credit Card	740.00	540.00	200.00	137.0%
428 · NSF Fee Income	0.00	0.00	0.00	0.0%
429 · Collection Fee	500.00	0.00	500.00	100.0%
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%
440 · Newsletter Ad	0.00	0.00	0.00	0.0%
442 · Closing Fee	8,760.00	10,500.00	-1,740.00	83.4%
450 · Boat Slip	0.00	19,550.00	-19,550.00	0.0%
453 · Launch Fees	1,605.00	1,600.00	5.00	100.3%
455 · Park Reservations	425.00	500.00	-75.00	85.0%
458 · Maintenance Yard Fees	0.00	0.00	0.00	0.0%
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	400.00	500.00	-100.00	80.0%
465 · Miscellaneous Income	3,239.81	0.00	3,239.81	100.0%
470 · Fundraising Income	0.00	0.00	0.00	0.0%
471 · Fines	950.00	350.00	600.00	271.4%
480 · Imagery Sales	0.00	0.00	0.00	0.0%
490 · Interest Income - Operating	0.00	150.00	-150.00	0.0%
495 · Interest Income - Reserves	0.00	75.00	-75.00	0.0%
496 · Transfer From Reserve	0.00	0.00	0.00	0.0%
513 · Returned Check Charges	125.00	50.00	75.00	250.0%
Total Income	803,220.65	872,431.00	-69,210.35	92.1%
Cost of Goods Sold				
500 · Cost of Imagery Sales	0.00	0.00	0.00	0.0%
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.0%
Total COGS	0.00	0.00	0.00	0.0%
Gross Profit	803,220.65	872,431.00	-69,210.35	92.1%
Expense				
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	2,881.77	7,500.00	-4,618.23	38.4%
609 · Office Salaries	66,711.72	127,200.00	-60,488.28	52.4%
615 · Insurance Expense	53,621.16	62,900.00	-9,278.84	85.2%
620 · Telephone	699.86	1,200.00	-500.14	58.3%
625 · Utilities	2,633.87	4,800.00	-2,166.13	54.9%
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	1,962.52	4,200.00	-2,237.48	46.7%
632 · Postage and Delivery	217.88	5,000.00	-4,782.12	4.4%
634 · Printing	1,589.37	4,500.00	-2,910.63	35.3%
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%
644 · Equipment Rental	0.00	0.00	0.00	0.0%
650 · Covenants Enforcement	382.89	1,000.00	-617.11	38.3%
655 · Tech Committee	0.00	0.00	0.00	0.0%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
672 · Legal & Professional Fees	11,971.88	12,500.00	-528.12	95.8%
676 · Audit/CPA Fees	5,625.00	6,500.00	-875.00	86.5%
680 · Travel	750.43	750.00	0.43	100.1%
685 · Imagery Expenses	0.00	0.00	0.00	0.0%
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	0.00	151.00	100.0%
695 · Penalties & Interest	0.00	0.00	0.00	0.0%
696 · Payroll Tax Expense	15,008.84	28,800.00	-13,791.16	52.1%

10:54 AM

11/13/23

Cash Basis

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 1 through November 13, 2023

	May 1 - Nov 13, 23	Budget	\$ Over Budget	% of Budget
697 · Payroll Processing	1,170.00	2,800.00	-1,630.00	41.8%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	58.00	100.00	-42.00	58.0%
705 · Maintenance Salaries	46,352.76	99,640.00	-53,287.24	46.5%
710 · Contract Labor	0.00	0.00	0.00	0.0%
715 · Maintenance Phone	376.37	1,100.00	-723.63	34.2%
716 · Maintenance Utilities	1,369.20	2,500.00	-1,130.80	54.8%
720 · Common Property Maintenance	23,087.94	10,000.00	13,087.94	230.9%
722 · Building Maintenance	0.00	0.00	0.00	0.0%
724 · Street Signs	926.24	500.00	426.24	185.2%
730 · Maintenance Supplies	5,922.93	6,500.00	-577.07	91.1%
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%
752 · Maint Equipment Rental	0.00	0.00	0.00	0.0%
754 · Equipment Repair	1,298.47	1,500.00	-201.53	86.6%
756 · Automobile Maintenance	550.67	1,200.00	-649.33	45.9%
758 · Gas	1,719.64	3,500.00	-1,780.36	49.1%
760 · Security Wages	73,521.24	146,280.00	-72,758.76	50.3%
761 · Contract Security	4,803.75	2,000.00	2,803.75	240.2%
763 · Security Supplies	1,018.90	3,500.00	-2,481.10	29.1%
765 · Security Phone	279.93	480.00	-200.07	58.3%
766 · Security Utilities	2,060.11	3,500.00	-1,439.89	58.9%
767 · Security Passes	6,417.37	7,000.00	-582.63	91.7%
768 · Security Vehicle	0.00	0.00	0.00	0.0%
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%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	740.00	1,500.00	-760.00	49.3%
783 · Tree Service	7,562.50	15,000.00	-7,437.50	50.4%
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%
786 · Contingency	0.00	0.00	0.00	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%
810 · Reserve Funding - CHY&RC	0.00	0.00	0.00	0.0%
895 · Reserve Disb	11,803.67	25,556.00	-13,752.33	46.2%
Total Expense	485,009.83	872,556.00	-387,546.17	55.6%
Net Income	318,210.82	-125.00	318,335.82	-254,568.7%