

The Colington Harbour Association Inc.
Balance Sheet
 As of September 9, 2024

	<u>Sep 9, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Operating Cash - First National	246,489.59
102 · Southern Operating	298,042.21
104 · Infinex - CHA Reserves	712,510.40
114 · Infinex - CHYRC Reserve Ded	138,185.94
115 · Petty Cash	168.55
116 · Operating 2 CC - First National	32,198.11
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Total Checking/Savings	1,427,594.80
Accounts Receivable	
140 · Accounts Receivable-Assessments	-828.92
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Total Accounts Receivable	-828.92
Other Current Assets	
145 · Undeposited Funds	787.75
155 · Prepaid Income Taxes	162.00
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Total Other Current Assets	949.75
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Total Current Assets	1,427,715.63
Fixed Assets	
180 · Land	219,165.96
162 · Buildings	191,310.58
165 · Swimming Pool	100,000.00
167 · Tennis Court	9,951.76
169 · Playground Equipment	46,815.17
171 · Office Equipment	15,251.12
173 · Maintenance Equipment	225,910.37
174 · Vehicles	41,459.35
175 · Security Equipment	24,285.57
179 · Accumulated Depreciation	-593,644.02
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Total Fixed Assets	280,505.86
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TOTAL ASSETS	1,708,221.49
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LIABILITIES & EQUITY	
Equity	
320 · Retained Earnings	60,500.30
340 · Operating Fund	351,614.06
350 · Reserve Fund	737,374.34
Net Income	558,732.79
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Total Equity	1,708,221.49
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TOTAL LIABILITIES & EQUITY	1,708,221.49
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Cash Basis

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 1 through September 9, 2024

	May 1 - Sep 9, 24	Budget	\$ Over Budget	% of Budget
Income				
400 · Assessments Outstanding	0.00	0.00	0.00	0.0%
401 · Association Assessments	793,295.93	828,204.00	-34,908.07	95.8%
402 · Short period assessment refund	0.00	0.00	0.00	0.0%
424 · Interest on Past Due Assessment	4,024.77	6,962.00	-2,937.23	57.8%
425 · Late Fee Income	5,934.25	8,000.00	-2,065.75	74.2%
426 · Attorney Fee	5,346.75	8,500.00	-3,153.25	62.9%
427 · Convenience Fee - Credit Card	550.00	1,000.00	-450.00	55.0%
428 · NSF Fee Income	0.00	0.00	0.00	0.0%
429 · Collection Fee	700.00	1,500.00	-800.00	46.7%
430 · CHY&R Annual Billing	0.00	14,000.00	-14,000.00	0.0%
435 · CHY&R Additional Billing	2,436.84	4,000.00	-1,563.16	60.9%
440 · Newsletter Ad	0.00	0.00	0.00	0.0%
442 · Closing Fee	5,000.00	10,500.00	-5,500.00	47.6%
450 · Boat Slip	0.00	21,200.00	-21,200.00	0.0%
453 · Launch Fees	1,620.00	1,600.00	20.00	101.3%
455 · Park Reservations	350.00	700.00	-350.00	50.0%
458 · Maintenance Yard Fees	0.00	0.00	0.00	0.0%
460 · Debris Removal/Grass Cutting	0.00	0.00	0.00	0.0%
461 · Bar Code Fees	152.00	150.00	2.00	101.3%
462 · Building Permit Fees	200.00	500.00	-300.00	40.0%
465 · Miscellaneous Income	0.00	0.00	0.00	0.0%
470 · Fundraising Income	0.00	0.00	0.00	0.0%
471 · Fines	350.00	250.00	100.00	140.0%
480 · Imagery Sales	0.00	0.00	0.00	0.0%
490 · Interest Income - Operating	0.00	25.00	-25.00	0.0%
495 · Interest Income - Reserves	0.00	12,000.00	-12,000.00	0.0%
496 · Transfer From Reserve	0.00	0.00	0.00	0.0%
513 · Returned Check Charges	75.00	150.00	-75.00	50.0%
Total Income	820,035.54	919,241.00	-99,205.46	89.2%
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	820,035.54	919,241.00	-99,205.46	89.2%
Expense				
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	2,988.29	11,400.00	-8,411.71	26.2%
609 · Office Salaries	49,998.88	133,560.00	-83,561.12	37.4%
615 · Insurance Expense	53,973.72	62,900.00	-8,926.28	85.8%
620 · Telephone	399.92	1,200.00	-800.08	33.3%
625 · Utilities	1,736.11	4,900.00	-3,163.89	35.4%
627 · Bank Charges	35.00	250.00	-215.00	14.0%
629 · Bad Debt	318.66	500.00	-181.34	63.7%
630 · Office Supplies	1,349.13	3,000.00	-1,650.87	45.0%
632 · Postage and Delivery	946.26	4,600.00	-3,653.74	20.6%
634 · Printing	441.24	5,900.00	-5,458.76	7.5%
637 · Dues and Subscriptions	329.52	750.00	-420.48	43.9%
642 · Small Tools and Equipment	0.00	1,600.00	-1,600.00	0.0%
644 · Equipment Rental	0.00	0.00	0.00	0.0%
650 · Covenants Enforcement	226.63	1,000.00	-773.37	22.7%
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	6,830.00	14,500.00	-7,670.00	47.1%
676 · Audit/CPA Fees	5,650.00	6,500.00	-850.00	86.9%
680 · Travel	178.49	920.00	-741.51	19.4%
685 · Imagery Expenses	0.00	0.00	0.00	0.0%
690 · Property Tax	80.35	250.00	-169.65	32.1%
692 · Federal Income Tax	0.00	1,500.00	-1,500.00	0.0%
694 · NC Income Tax	425.00	150.00	275.00	283.3%
695 · Penalties & Interest	0.00	0.00	0.00	0.0%
696 · Payroll Tax Expense	11,343.33	28,000.00	-16,656.67	40.5%

The Colington Harbour Association Inc. Profit & Loss Budget vs. Actual May 1 through September 9, 2024

	May 1 - Sep 9, 24	Budget	\$ Over Budget	% of Budget
697 · Payroll Processing	859.50	2,500.00	-1,640.50	34.4%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	12.00	100.00	-88.00	12.0%
705 · Maintenance Salaries	34,803.94	104,622.00	-69,818.06	33.3%
710 · Contract Labor	0.00	0.00	0.00	0.0%
715 · Maintenance Phone	159.96	1,000.00	-840.04	16.0%
716 · Maintenance Utilities	840.23	2,600.00	-1,759.77	32.3%
720 · Common Property Maintenance	13,421.79	12,000.00	1,421.79	111.8%
722 · Building Maintenance	0.00	0.00	0.00	0.0%
724 · Street Signs	0.00	750.00	-750.00	0.0%
730 · Maintenance Supplies	2,312.47	7,000.00	-4,687.53	33.0%
732 · Miscellaneous Expense	0.00	0.00	0.00	0.0%
732.1 · Miscellaneous Expenses (CHYRC)	2,442.87	4,000.00	-1,557.13	61.1%
740 · Maintenance Yard Tipping Fee	0.00	0.00	0.00	0.0%
752 · Maint Equipment Rental	1,750.00	0.00	1,750.00	100.0%
754 · Equipment Repair	0.00	1,700.00	-1,700.00	0.0%
756 · Automobile Maintenance	315.60	1,200.00	-884.40	26.3%
758 · Gas	1,155.41	3,500.00	-2,344.59	33.0%
760 · Security Wages	55,220.37	153,594.00	-98,373.63	36.0%
761 · Contract Security	0.00	4,800.00	-4,800.00	0.0%
763 · Security Supplies	2,200.24	2,000.00	200.24	110.0%
765 · Security Phone	159.96	500.00	-340.04	32.0%
766 · Security Utilities	1,370.82	3,800.00	-2,429.18	36.1%
767 · Security Passes	0.00	8,500.00	-8,500.00	0.0%
768 · Security Vehicle	0.00	0.00	0.00	0.0%
770 · Johns Brothers Monitoring	1,177.06	2,500.00	-1,322.94	47.1%
780 · Street Paving	0.00	107,695.00	-107,695.00	0.0%
781 · Bus Stop Construction	0.00	0.00	0.00	0.0%
782 · Dredging	0.00	5,000.00	-5,000.00	0.0%
783 · Tree Service	5,850.00	20,000.00	-14,150.00	29.3%
784 · Drainage Control	0.00	25,000.00	-25,000.00	0.0%
785 · Discretionary	0.00	15,000.00	-15,000.00	0.0%
786 · Contingency	0.00	15,000.00	-15,000.00	0.0%
787 · Depreciation Expense	0.00	0.00	0.00	0.0%
800 · Reserve Funding	0.00	82,500.00	-82,500.00	0.0%
810 · Reserve Funding - CHY&RC	0.00	14,000.00	-14,000.00	0.0%
895 · Reserve Disb	0.00	35,000.00	-35,000.00	0.0%
Total Expense	261,302.75	919,241.00	-657,938.25	28.4%
Net Income	558,732.79	0.00	558,732.79	100.0%