

## The Colington Harbour Association Inc.

10/07/24

**Balance Sheet**

Cash Basis

As of October 7, 2024

	<u>Oct 7, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · Operating Cash - First National	202,340.67
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	34,560.85
<b>Total Checking/Savings</b>	<u>1,385,808.62</u>
<b>Accounts Receivable</b>	
140 · Accounts Receivable-Assessments	-875.33
<b>Total Accounts Receivable</b>	<u>-875.33</u>
<b>Other Current Assets</b>	
145 · Undeposited Funds	264.45
155 · Prepaid Income Taxes	162.00
<b>Total Other Current Assets</b>	<u>426.45</u>
<b>Total Current Assets</b>	<u>1,385,359.74</u>
<b>Fixed Assets</b>	
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	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
<b>Total Fixed Assets</b>	<u>280,505.86</u>
<b>TOTAL ASSETS</b>	<u><u>1,665,865.60</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
320 · Retained Earnings	60,500.30
340 · Operating Fund	351,614.06
350 · Reserve Fund	737,374.34
Net Income	516,376.90
<b>Total Equity</b>	<u>1,665,865.60</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,665,865.60</u></u>

## The Colington Harbour Association Inc.

## Profit &amp; Loss Budget vs. Actual

May 1 through October 7, 2024

10/07/24

Cash Basis

	May 1 - Oct 7, 24	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
400 · Assessments Outstanding	0.00	0.00	0.00	0.0%
401 · Association Assessments	799,363.55	828,204.00	-28,840.45	96.5%
402 · Short period assessment refund	0.00	0.00	0.00	0.0%
424 · Interest on Past Due Assessment	4,437.79	6,962.00	-2,524.21	63.7%
425 · Late Fee Income	6,416.06	8,000.00	-1,583.94	80.2%
426 · Attorney Fee	5,346.75	8,500.00	-3,153.25	62.9%
427 · Convenience Fee - Credit Card	610.00	1,000.00	-390.00	61.0%
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	5,875.00	10,500.00	-4,625.00	56.0%
450 · Boat Slip	0.00	21,200.00	-21,200.00	0.0%
453 · Launch Fees	1,830.00	1,600.00	230.00	114.4%
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	176.00	150.00	26.00	117.3%
462 · Building Permit Fees	250.00	500.00	-250.00	50.0%
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	95.00	150.00	-55.00	63.3%
<b>Total Income</b>	<b>828,236.99</b>	<b>919,241.00</b>	<b>-91,004.01</b>	<b>90.1%</b>
<b>Cost of Goods Sold</b>				
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%
<b>Total COGS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Gross Profit</b>	<b>828,236.99</b>	<b>919,241.00</b>	<b>-91,004.01</b>	<b>90.1%</b>
<b>Expense</b>				
605 · Management Fees	0.00	0.00	0.00	0.0%
608 · Admin Expenses	4,523.94	11,400.00	-6,876.06	39.7%
609 · Office Salaries	59,983.26	133,560.00	-73,576.74	44.9%
615 · Insurance Expense	54,245.25	62,900.00	-8,654.75	86.2%
620 · Telephone	499.90	1,200.00	-700.10	41.7%
625 · Utilities	2,194.96	4,900.00	-2,705.04	44.8%
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	1,871.29	3,000.00	-1,128.71	62.4%
632 · Postage and Delivery	946.26	4,600.00	-3,653.74	20.6%
634 · Printing	1,343.22	5,900.00	-4,556.78	22.8%
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	524.45	1,000.00	-475.55	52.4%
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	17,788.06	14,500.00	3,288.06	122.7%
676 · Audit/CPA Fees	5,650.00	6,500.00	-850.00	86.9%
680 · Travel	320.79	920.00	-599.21	34.9%
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	13,668.07	28,000.00	-14,331.93	48.8%

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10/07/24

Cash Basis

The Colington Harbour Association Inc.

Profit & Loss Budget vs. Actual

May 1 through October 7, 2024

	May 1 - Oct 7, 24	Budget	\$ Over Budget	% of Budget
697 · Payroll Processing	1,024.00	2,500.00	-1,476.00	41.0%
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
69810 · Bank Service Charges	24.00	100.00	-76.00	24.0%
705 · Maintenance Salaries	42,363.69	104,622.00	-62,258.31	40.5%
710 · Contract Labor	0.00	0.00	0.00	0.0%
715 · Maintenance Phone	199.95	1,000.00	-800.05	20.0%
716 · Maintenance Utilities	1,026.79	2,600.00	-1,573.21	39.5%
720 · Common Property Maintenance	13,791.89	12,000.00	1,791.89	114.9%
722 · Building Maintenance	0.00	0.00	0.00	0.0%
724 · Street Signs	123.14	750.00	-626.86	16.4%
730 · Maintenance Supplies	3,009.66	7,000.00	-3,990.34	43.0%
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	2,300.00	0.00	2,300.00	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	1,571.29	3,500.00	-1,928.71	44.9%
760 · Security Wages	66,849.57	153,594.00	-86,744.43	43.5%
761 · Contract Security	0.00	4,800.00	-4,800.00	0.0%
763 · Security Supplies	2,332.33	2,000.00	332.33	116.6%
765 · Security Phone	199.95	500.00	-300.05	40.0%
766 · Security Utilities	1,693.54	3,800.00	-2,106.46	44.6%
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	816.78	5,000.00	-4,183.22	16.3%
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%
<b>Total Expense</b>	<b>311,860.09</b>	<b>919,241.00</b>	<b>-607,380.91</b>	<b>33.9%</b>
<b>Net Income</b>	<b>516,376.90</b>	<b>0.00</b>	<b>516,376.90</b>	<b>100.0%</b>