

Minutes
Colington Harbour Board of Directors Meeting
July 15, 2025

Call to order: Meeting was called to order at 7pm by Richard Hess

Present:

President – Deborah Beddingfield	Treasurer – Mike Hutchinson
Chairman – Richard Hess	Secretary – Jessica Loose
1 st VP – Adele Page	
Member at Large – Mike Weidinger	

Absent: Shane Hite, 2nd VP – work conflict

Others Present:

Community Manager – Donna Price
Maintenance – Pat Card
Bookkeeper – Ann Blomberg

Approval of Agenda: Adele Page 1st, Deborah Beddingfield 2nd. All in favor, motion passed.

Approval of Minutes: Mike Weidinger 1st, Mike Hutchinson 2nd. All in favor, motion passed.

HOMEOWNER FORUM:

- John Collins requested a timely response to his letter concerning capital reserves dated July 7, as he needs the information to prepare the budget for CHRYC. It will be mailed to the membership by September in preparation for their October meeting.
- John Collins also mentioned that the sand on the hill behind the clubhouse is eroding into the marina parking lot, and members are tracking it into the pool. He said that either the HOA or the CHYRC needs to take care of it. Richard Hess said he would look into it.
- David Reed questioned the height of the railings on the clubhouse deck. At 36” they are 6” below current code and he was concerned about safety. Richard Hess responded that the railings passed county inspection since they are grandfathered but that he would follow up on the safety concern.
- Melissa Delbusso thanked maintenance staff for the beautiful landscaping at the main entrance while suggesting they investigate using perennials to keep the costs down. She also questioned the chain of command behind the recent pushing of the concrete riprap further into Colony Lake. The decision to do so was not communicated to the board and was a surprise to Colony Lake Committee members. Donna Price said she had approved Pat Card’s request to push the concrete in further because the previous board had been doing it that way. Pat explained that the previous board in 2022 had allowed contractors in the Harbour to dump clean concrete at the edge of the lake so a platform could be built for David Creecy’s excavator to access and remove the invasive vegetation. Once the concrete was dumped on the edge, Pat would then push it into the pond. The concrete dumping had been halted by the current board, but Pat said he pushed it in for safety reasons. Jessica Loose, Colony Lake Committee board rep, explained she had reported at the previous meeting that the committee was exploring ways to make the access safer and more usable and had discussed different ways to use the concrete as a base and to improve access to community members for catch and release fishing. The committee had not requested any

immediate action. It was agreed that there needs to be better communication between committees and management.

- Burt Polk brought up an ongoing dispute over access to the beach area off Queen Mary Court. A renter on one side continues to prevent people from accessing the beach, and Burt is concerned that someone will be getting hurt. Adele Page said this is a pending legal matter that the board cannot discuss openly. She said we are not taking it lightly and will deal with it.

OFFICER REPORTS

President: Deborah Beddingfield

- She will be setting up a meeting with an HOA attorney in Raleigh who is associated with the Jordan Price law firm.

First VP: Adele Page

- No report

2nd VP: Shane Hite

- No report (absent)

Treasurer: Mike Hutchinson

- He requested clarification from John Collins re his letter of July 5 regarding the date by which he needed a response, the allocation of CDs, and whether the earnings from the capital reserves be applied to the account or toward payment. He said he would reply by August 1 so John Collins would have enough time to formulate the CHYRC budget for presentation to the CHRYC board in October.

Secretary: Jessica Loose

- No additional report. Her comments regarding Colony Lake were shared in the open forum at the beginning of the meeting.

Chairman: Richard Hess

- No report

Member at Large: Mike Weidinger

- No report

OLD BUSINESS

- Dredging: Richard Hess reported that the soundings which were done this morning showed little change. (They are posted on the website.) The new dredging area for spoils is established, pipe has been ordered, and dredging will start in October at the beginning of the allowed window.
- Live streaming: Adele Page reported that she belatedly discovered that we need to provide 24 hour notice to YouTube for the first time only that we want to live stream. After that, we just need to calendar a date and time for future meetings. We will do another inhouse experiment before going live. We will only stream the evening meetings, and they will not be archived. A link will be shared with community members on the website and in an email to everyone who has signed up for the e-blasts.

NEW BUSINESS

- QuickBooks: Mike Hutchinson reported that an annual QuickBooks subscription will cost \$2700, plus we need to purchase a new computer for Ann Blomberg to host it. Adele Page moved to approve an amount not to exceed \$4000 for the computer upgrade and the software subscription, Deborah Beddingfield 2nd. All in favor, motion passed.

- Clubhouse deck and tennis courts: Mike Hutchinson said the CHRYC is paying for the deck and the tennis courts upgrades and would like the \$19,100 to come from reserves. Mike Hutchinson moved to approve the request, Adele Page 2nd. All in favor, motion passed.

Meeting adjourned at 7:50. Adele Page moved that we go into executive session to discuss legal matters, Jessica Loose 2nd. All in favor, motion passed.

*Respectfully submitted,
Jessica Loose, Secretary*

Treasurers' Report July 2025

1. Income

1. 401 Assessments are still being collected currently at 95.4% of the annual total. We have started sending demand letters, about 50% through.
2. 495 Unaccounted interest income.
3. Total Income - We are \$113,261 behind due to (a and b) above.

2. Expenses

1. 608 · Admin Expenses continue to run ahead of plan.
2. 615 – Insurance expenses over by \$14,297, workman's comp and across the board increases on property and auto.
3. 767 – Purchase of bar codes put account over \$1,793 for month.

3. Net Income – Cumulative income \$848,990 versus budget of 962,251.

4. Balance sheet

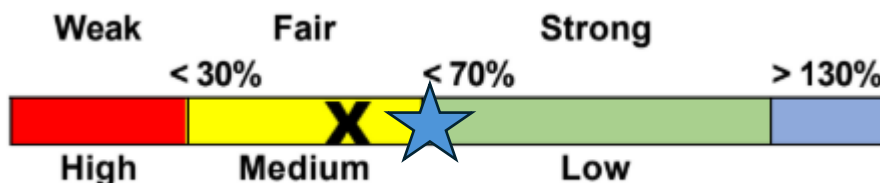
1. 100 – Operating Cash decreased due to monthly expenditures.
2. Total Assets decreased \$9,165 versus last month.

5. Correspondence – Received letter from CHYRC with 5 questions.

1. \$39.00 discrepancy on OSAIC reports.
2. Clarification regarding consolidated OSAIC report.
3. Variation in account levels in the reserve fund for the HOA.
4. Clarification of transactions of the “CHYRC” Reserve Fund.
5. Discussion of the rent increase for CHYRC facilities from \$14,000 to \$22,962.

6. We have also received the updated Reserve Study from **Association Reserves**.

1. They have included the roads but in a somewhat quirky way that I need to discuss with them. They are giving a yearly allowance of \$161,000, which seems appropriate.
2. They rate us at 57% funded with \$780,000 in funding against a requirement of \$1,355,893.
3. In reality, if both the HOA and the CHYRC (these funds are earmarked for the maintenance of Club facilities included in the report) there is currently \$947,386 versus the same \$1,355,893 fully funded amount. This is 70% funded, which would move us from Upper Fair rating to lower Strong.



4. They recommend funding of \$256,000 going forward, this sound problematic but we should remember we have in this year's budget a road allowance of \$109,000 and a reserve amount of \$114,000, in addition to \$14,000 in rent from the CHYRC. This is a total of \$237,000.

Income Statement Apr 25 to July 25

	25.0%								
	May 25	June 25	July 25	Monthly Budget	Monthly Variance	Cumulative Results YTD	Annual Budget 25	Percent of Annual	Comments
400 · Assessments Outstanding	0.00	0.00	0.00	0.00	0.00	0.00	0.000	#DIV/0!	
401 · Association Assessments	720,926.29	68,177.73	40,409.05	43,480.71	-3,071.66	829,513.07	869,614.200	95.4%	Still about \$40,000 fees outstanding.
424 · Interest on Past Due Assessmen	408.75	1,150.32	2,399.20	597.57	1,801.63	3,958.27	7,170.860	55.2%	
425 · Late Fee Income	75.00	3,600.00	2,920.08	686.67	2,913.33	6,595.08	8,240.000	80.0%	
426 · Attorney Fee	1,762.25	2,117.25	0.00	729.58	1,387.67	3,879.50	8,755.000	44.3%	
427 · Convenience Fee - Credit Card	300.00	210.00	230.00	83.33	126.67	740.00	1,000.000	74.0%	
429 · Collection Fee	100.00	0.00	0.00	125.00	-125.00	100.00	1,500.000	6.7%	
430 · CHY&R Annual Billing	0.00	0.00	0.00	1,166.67	-1,166.67	0.00	14,000.000	0.0%	Paid once per year.
435 · CHY&R Additional Billing	0.00	0.00	0.00	343.33	-343.33	0.00	4,120.000	0.0%	
442 · Closing Fee	1,000.00	1,000.00	750.00	901.25	98.75	2,750.00	10,815.000	25.4%	
450 · Boat Slip	0.00	0.00	0.00	1,766.67	-1,766.67	0.00	21,200.000	0.0%	Paid once per year.
453 · Launch Fees	155.00	245.00	610.00	137.33	107.67	1,010.00	1,648.000	61.3%	
455 · Park Reservations	75.00	50.00	50.00	60.08	-10.08	175.00	721.000	24.3%	
461 · Bar Code Fees	20.00	30.00	40.00	12.88	17.13	90.00	154.500	58.3%	
462 · Building Permit Fees	50.00	0.00	50.00	42.92	-42.92	100.00	515.000	19.4%	
465 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.0%	
471 · Fines	0.00	0.00	0.00	21.46	-21.46	0.00	257.500	0.0%	
490 · Interest Income - Operating	0.00	0.00	0.00	2.15	-2.15	0.00	25.750	0.0%	
495 · Interest Income - Reserves	0.00	0.00	0.00	1,030.00	-1,030.00	0.00	12,360.000	0.0%	Unreported by Accountant.
513 · Returned Check Charges	25.00	50.00	5.00	12.88	37.13	80.00	154.500	51.8%	
Total Income	724,897.29	76,630.30		51,200.47		848,990.92	962,251.310	88.2%	
Gross Profit	724,897.29	76,630.30		51,200.47		848,990.92	962,251.310	88.2%	
608 · Admin Expenses	1,577.34	2,922.98	359.00	978.50	619.50	4,859.32	11,742.000	41%	planned.
609 · Office Salaries	10,529.08	10,107.60	10,228.76	11,463.90	1,235.14	30,865.44	137,566.800	22%	
615 · Insurance Expense	7,911.68	16,570.92	19,695.99	5,398.92	-14,297.07	44,178.59	64,787.000	68%	Running well above plan, Insurance expenses have been higher, also
620 · Telephone	100.00	100.00	100.00	103.00	3.00	300.00	1,236.000	24%	
625 · Utilities	458.11	470.59	471.54	420.58	-50.96	1,400.24	5,047.000	28%	
627 · Bank Charges	0.00	0.00	0.00	21.46	21.46	0.00	257.500	0%	
629 · Bad Debt	0.00	0.00	0.00	42.92	42.92	0.00	515.000	0%	
630 · Office Supplies	120.40	570.31	173.89	257.50	83.61	864.60	3,090.000	28%	
632 · Postage and Delivery	88.58	174.85	588.54	394.83	-193.71	851.97	4,738.000	18%	
634 · Printing	135.73	135.73	396.00	506.42	110.42	667.46	6,077.000	11%	
637 · Dues and Subscriptions	0.00	0.00	324.00	229.17	-94.83	324.00	2,750.000	12%	
642 · Small Tools and Equipment	0.00	303.55	0.00	133.33	133.33	303.55	1,600.000	19%	
650 · Covenants Enforcement	58.64	58.64	58.63	85.83	27.20	175.91	1,030.000	17%	
672 · Legal & Professional Fees	2,501.75	825.00	355.00	2,250.00	1,895.00	3,681.75	27,000.000	14%	
676 · Audit/CPA Fees	0.00	0.00	0.00	557.92	557.92	0.00	6,695.000	0%	
680 · Travel	0.00	0.00	0.00	78.97	78.97	0.00	947.600	0%	
690 · Property Tax	0.00	0.00	74.94	21.46	-53.48	74.94	257.500	29%	
692 · Federal Income Tax	0.00	0.00	0.00	128.75	128.75	0.00	1,545.000	0%	
694 · NC Income Tax	0.00	0.00	0.00	12.88	12.88	0.00	154.500	0%	
696 · Payroll Tax Expense	2,316.38	2,396.06	2,355.44	2,908.33	552.89	7,067.88	34,900.000	20%	
697 · Payroll Processing	174.00	186.00	179.00	214.58	35.58	539.00	2,575.000	21%	
69810 · Bank Service Charges	0.00	24.00	0.00	8.58	8.58	24.00	103.000	23%	
705 · Maintenance Salaries	7,770.31	7,964.75	7,588.38	8,980.06	1,391.68	23,323.44	107,760.600	22%	
715 · Maintenance Phone	40.00	40.00	40.00	0.00	-40.00	120.00	0.000	#DIV/0!	
716 · Maintenance Utilities	299.62	187.42	198.44	223.17	24.73	685.48	2,678.000	26%	
720 · Common Property Maintenance	2,553.71	443.71	727.11	2,000.00	1,272.89	3,724.53	24,000.000	16%	
724 · Street Signs	0.00	345.25	0.00	64.38	64.38	345.25	772.500	45%	
730 · Maintenance Supplies	869.22	487.58	31.80	600.83	569.03	1,388.60	7,210.000	19%	
732.1 · Miscellaneous Expenses (CHYR	0.00	74.72	0.00	343.33	343.33	74.72	4,120.000	2%	
752 · Maint Equipment Rental	-321.13	0.00	0.00	0.00	0.00	-321.13	0.000	#DIV/0!	
754 · Equipment Repair	0.00	0.00	0.00	145.92	145.92	0.00	1,751.000	0%	
756 · Automobile Maintenance	0.00	0.00	83.00	103.00	20.00	83.00	1,236.000	7%	
758 · Gas	291.36	293.32	224.25	300.42	76.17	808.93	3,605.000	22%	
760 · Security Wages	10,513.38	11,809.89	11,655.87	13,183.49	1,527.62	33,979.14	158,201.820	21%	
761 · Contract Security	0.00	0.00	0.00	412.00	412.00	0.00	4,944.000	0%	
763 · Security Supplies	101.14	692.38	313.79	171.67	-142.12	1,107.31	2,060.000	54%	
765 · Security Phone	40.00	40.00	40.00	42.92	2.92	120.00	515.000	23%	
766 · Security Utilities	331.23	317.08	365.36	326.17	-39.19	1,013.67	3,914.000	26%	
767 · Security Passes	0.00	2,522.76	0.00	729.58	729.58	2,522.76	8,755.000	29%	
768 · Security Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.000	#DIV/0!	
770 · Johns Brothers Monitoring	761.91	652.62	0.00	214.58	214.58	1,414.53	2,575.000	55%	
780 · Street Paving	2,960.00	109,147.93	0.00	9,095.66	9,095.66	112,107.93	109,147.930	103%	Spent it all for the year to cover roads approved last year.
782 · Dredging	832.50	0.00	0.00	429.17	429.17	832.50	5,150.000	16%	
783 · Tree Service	8,212.50	0.00	0.00	1,716.67	1,716.67	8,212.50	20,600.000	40%	
784 · Drainage Control	0.00	3,125.64	0.00	2,083.33	2,083.33	3,125.64	25,000.000	13%	
785 · Discretionary	61.37	0.00	0.00	833.33	833.33	61.37	10,000.000	1%	
786 · Contingency	0.00	0.00	0.00	1,287.50	1,287.50	0.00	15,450.000	0%	
787 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.000	#DIV/0!	
800 · Reserve Funding	0.00	0.00	0.00	9,515.96	9,515.96	0.00	114,191.500	0%	
810 · Reserve Funding - CHY&RC	0.00	0.00	0.00	1,166.67	1,166.67	0.00	14,000.000	0%	
895 · Reserve Disb	6,834.00	180,670.92	0.00	0.00	0.00	187,504.92	0.000	#DIV/0!	This is a conduit account from the reserves on the balance sheet. If we remove the Reserve disbursements it would be 30%
Total Expense	68,122.81	353,662.20	56,628.73	80,187.61	23,558.88	478,413.74	962,251.310	50%	
Net Income	656,774.48	-277,031.90	-56,628.73	-28,987.14		370,577.18	0.00		

Balance Sheet changes from Apr 25 to July 25

		May 25	June 25	July 25	Monthly change	Notes
ASSETS						
Current Assets						
Checking/Savings						
	100 · Operating Cash - First National	300,896.63	249,423.45	238,735.54	-10,687.91	Operating Cost greater than income
	102 · Southern Operating	333,857.52	184,079.96	184,079.96	0.00	
	104 · Infinex - CHA Reserves	791,229.63	793,363.77	793,363.77	0.00	
	114 · Infinex - CHYRC Reserve Ded	154,023.04	154,023.04	154,023.04	0.00	
	115 · Petty Cash	168.55	168.55	168.55	0.00	
	116 · Operating 2 CC - First National	50,282.19	58,257.92	67,671.70	9,413.78	
	Total Checking/Savings	1,630,457.56	1,439,316.69	1,438,042.56	-1,274.13	
Accounts Receivable						
	140 · Accounts Receivable-Assessments	-996.18	-642.32	-645.73	-3.41	
	Total Accounts Receivable	-996.18	-642.32	-645.73	-3.41	
Other Current Assets						
	145 · Undeposited Funds	89,364.96	7,887.86	0.00	-7,887.86	
	155 · Prepaid Income Taxes	162.00	162.00	162.00	0.00	
	Total Other Current Assets	89,526.96	8,049.86	162.00	-7,887.86	
	Total Current Assets	1,718,988.34	1,446,724.23	1,437,558.83	-9,165.40	
Fixed Assets						
	160 · Land	219,165.96	219,165.96	219,165.96	0.00	
	162 · Buildings	191,310.58	191,310.58	191,310.58	0.00	
	165 · Swimming Pool	100,000.00	100,000.00	100,000.00	0.00	
	167 · Tennis Court	9,951.76	9,951.76	9,951.76	0.00	
	169 · Playground Equipment	46,815.17	46,815.17	46,815.17	0.00	
	171 · Office Equipment	15,251.12	15,251.12	15,251.12	0.00	
	173 · Maintenance Equipment	225,910.37	225,910.37	225,910.37	0.00	
	174 · Vehicles	41,459.35	41,459.35	41,459.35	0.00	
	175 · Security Equipment	24,285.57	24,285.57	24,285.57	0.00	
	179 · Accumulated Depreciation	-593,644.02	-593,644.02	-593,644.02	0.00	
	Total Fixed Assets	280,505.86	280,505.86	280,505.86	0.00	
	TOTAL ASSETS	1,999,494.20	1,727,230.09	1,718,064.69	-9,165.40	
LIABILITIES & EQUITY						
Equity						
	320 · Retained Earnings	253,731.32	253,731.32	253,731.32	0.00	
	340 · Operating Fund	351,614.06	351,614.06	351,614.06	0.00	
	350 · Reserve Fund	737,374.34	737,374.34	737,374.34	0.00	
	Net Income	656,774.48	384,510.37	375,344.97	-9,165.40	
	Total Equity	1,999,494.20	1,727,230.09	1,718,064.69	-9,165.40	
	TOTAL LIABILITIES & EQUITY	1,999,494.20	1,727,230.09	1,718,064.69	-9,165.40	