

Minutes
Colington Harbour Board of Directors Meeting
 February 10, 2026

Call to order: Meeting was called to order at 8:00am by Richard Hess.

Present:

President – Deborah Beddingfield	Treasurer – Mike Hutchinson (via telephone)
Chairman – Richard Hess	
1 st VP – Adele Page	2 nd VP – Shane Hite
Member at Large – Mike Weidinger	

Absent: Secretary – Jessica Loose (family emergency)

Others Present:

Maintenance – Pat Card
 Bookkeeper – Ann Blomberg

Approval of Agenda with Executive Session to follow open meeting: Deborah 1st, Mike Weidinger 2nd. All in favor, motion passed.

Approval of Minutes for January 20: Deborah Beddingfield 1st, Michael Weidinger 2nd. All in favor, motion passed.

DEPARTMENTAL REPORTS

Foreclosures: Ann Blomberg

- No foreclosures
- No hearings

Maintenance: Pat Card

- Due to the last couple of storms with ice and snow, Maintenance laid down ample salt especially near the guard gate. Currently the supply of salt is difficult to obtain. CHA is down to 24 bags. Pat was advised by the Board to hold off on purchasing more due to the expense.
- The ice, snow, and freezing temperatures have created damage to the roads, particularly the early stretch of Harbour View near the gate. Pat has requested estimates from Fred Smith for milling and repairing Harbour View in that section. The estimates are to be divided in three parts to assist in budgeting. There is also a large tree in the right of way of the 800 block of Harbour View that is causing road bulging.
- The Clubhouse deck was inspected again and passed the inspection.

Administrative: Donna Price

- No report (absent for health reasons)

Security: Wendi Kmet

- No report (absent)

Covenant Enforcement: Wendi Kmet

- No report (absent)

OFFICER REPORTS

President: Deborah Beddingfield

- **Correspondence with the Colington Harbour Yacht and Racquet Club (CHRYC):**
 - Deborah read out loud an email she wrote to the CHRYC Board. It read as follows:

“Date: January 1, 2026
To: John, Jane, Barbara, Fran, Cathy & Jane

As a part of our commitment to transparency and sound financial stewardship, I, as a member in good standing with the CHYRC, am requesting access to the CHYRC bank statements from April 1, 2023 to December 31, 2025 and 2023 and 2024 tax returns. This review is intended to ensure that the CHYRC financial records remain accurate and compliant and if feasible refute the report of non-compliance. Please know that all information will be handled with the utmost confidentiality and used solely for internal review purposes. Please provide these bank statements and tax returns by February 10, 2026.

Thank you for your cooperation and dedication to maintaining the integrity of the CHYRC's financial practices.

Sincerely,
Deborah Beddingfield
CHYRC Member in Good Standing
919 357 6961”

- Deborah then read an email from the CHYRC:
“Date: December 5, 2025
To: Deborah

I refer you to my email of Nov 24, 2025 where I informed you that the 2024/2025 compilation is currently being prepared by our accountant. The complete accountant reports for 2023/2024 and 2022/2023 I had already given to you prior to the Club's annual meeting on October 12, 2025. At that meeting you received the un-audited report pending the accountant report for the fiscal year 2024/2025 and the opportunity to pose any questions you had.

As you stated last night (Dec 4, 2025) at the Club board meeting the Club is organized as a 501C corporation and is subject to NC 55A. The following is excerpts from 55A that apply to the Inspection of Records by members:

55A-16-01

(b) A corporation shall maintain appropriate accounting records

55A-16-02

§ 55A-16-02. Inspection of records by members. (a) A member is entitled to inspect and copy, at a reasonable time and location specified by the corporation, any of the records of the corporation described in G.S. 55A-16-01(e) if the member gives the corporation written notice of his demand at least five business days before the date on which the member wishes to inspect and copy. (b) A member is entitled to inspect and copy, at a reasonable time and reasonable location specified by the corporation, any of the following records of the corporation if the member meets the requirements of subsection (c) of this section and gives the corporation written notice of his demand at least five business days before the date on which the member wishes to

inspect and copy: (1) (2) (3) (c) Excerpts from any records required to be maintained under G.S. 55A-16-01(a), to the extent not subject to inspection under G.S. 55A-16-02(a); Accounting records of the corporation; and Subject to G.S. 55A-16-05, the membership list. A member may inspect and copy the records identified in subsection (b) of this section only if: (1) (2) (3) (d) The member's demand is made in good faith and for a proper purpose; The member describes with reasonable particularity the purpose and the records the member desires to inspect; and the records are directly connected with this purpose. This section does not affect: (1) The right of a member to inspect records under G.S. 55A-7-20 or, if the member is in litigation with the corporation, to inspect the records to the same extent as any other litigant; or (2) (e) The power of a court, independently of this Chapter, to compel the production of corporate records for examination.

55A-16-20 Financial statement for members

(b) If annual financial statements are reported upon by a public accountant, the accountant's report shall accompany them.

As I have stated to you that the Club fiscal year ended on September 30, 2025 and all current records are at the accountant's office where a compilation report is being prepared for fiscal year 2024/2025. As soon as that report is completed the board will be in touch with you and make it available.

I have reported your request for these records to the board at the Club board meeting on December 4, 2025 and request that you communicate any further requests to the board directly.

Respectfully,
John Collins, Treasurer
CHY&RC”

- Deborah then read a response from Jane Wirth, Chair of the CHRYC
Date: January 22, 2026
To: Deborah

The following was sent to all CHYRC board members for their input on your request to view Club documents. Their response was unanimous that we make available to you that which is required by law. We had already supplied you with a copy of the 2023 and 2024 financial statements and at the annual Club meeting you received all the unaudited financial information for 2025 and the CHYRC board answered all your questions. At this time, all documents are at the office of our accountant that is preparing a compilation for 2025. As stated earlier, as soon as that report is complete we will make it available to you.

Respectfully,
Jane Wirth

Attached was a response from John Collins addressed to the CHRYC Board:
'All,

The following is a copy of an e mail from Debra Beddingfield requesting certain documents of the Club. I have researched 55A on the records we are required to release. Previously she had requested these documents, and I supplied the financials for 2023 and 2024 for her examination and she then returned them to me. The 2025 financials have not yet been received from the accountant. The remaining items she is not entitled to, i.e. tax returns and bank statements. Please advise if you want to release those.

John'

Note: His email to CHRYC included the full text of the request from Deborah Beddingfield dated January 21, 2026."

First VP: Adele Page

2nd VP: Shane Hite

- A resident recently lost their dog in the storm, and signs were placed around the neighborhood requesting assistance in locating the dog. The signs were removed by maintenance. Shane urged the community and the HOA to have a bigger heart and permit this type of signage. The board discussed being lenient and working with the office to publicize missing animals.

Treasurer: Mike Hutchinson. See attached financial report. Main highlights:

- Assessment collections are behind years past; it is too early to know if it is significant.
- He stressed the difficulty in maintaining a sufficient capital reserve, citing the need for more money to keep the community well maintained, especially the roads.
- The good news is that we have received \$24,000 in interest on our reserve account.

Secretary: Jessica Loose

- No report (absent)

Chairman: Richard Hess

- No report

Member at Large: Mike Weidinger

- No report

OLD BUSINESS

- None

NEW BUSINESS

- None

Meeting adjourned at 8:35am. Motion by Mike Weidinger to adjourn and then go into executive session, Deborah Beddingfield 2nd. All in favor, motion passed.

The Board then went into Executive Session to discuss and vote on the annual budget. Budget was revised to reflect a 5% increase in dues and expenses.

Respectfully submitted,

Jessica Loose, Secretary

(based on notes taken by Adele Page in my absence)

Treasurers' Report January 2026

- 1) Income
 - a) 401 Assessments are at \$878,088.17 or 101.0% of the annual total.
 - b) Total Income - We are at \$979,675.58. !5Slip fees account for \$21,200 of this.

- 2) Cumulative Planned Expenses month 8 of FY plan is 66.7% of total FY.
 - a) 615 · Insurance Expense at \$89,807 and 139% of budget.
 - b) 630 · Office Supplies are at 93%
 - c) 637 – Dues and subscriptions 128% new computer and SW.
 - d) 672 – Legal and Professional Fees \$27,234 101%
 - e) 676 · Audit/CPA Fees \$7,140 and 107% of budget.
 - f) 770 · Johns Brothers Monitoring – \$3,870 and 150% Of budget.
 - g) 780 · Street Paving – \$113,617 and 104% of budget. Overspent to finish last year's projects.
 - h) 782 · Dredging - \$22,647 and 440% of budget. Very over budget, due to not being done the past couple of years.

- 3) Net Income – Cumulative net income is \$113,679.50; We will not be able to fully fund the Reserve account to the budget plan.

- 4) Balance sheet
 - a) 100 – Operating Cash Increased 53,305.16 due to monthly expenditures and replenishment transfer from account 102.
 - b) 102 – Decreased \$89,921 to replenish active account.
 - c) Total Assets decreased \$33,333

- 5) Check Register attached

- 6) OSAIC Reserve investment accounts statement attached.
 - a) HOA Reserve Account Dividend Income for the month is \$2452.71.
 - b) HOA CHYRC Dedicated Reserve Account Dividend Income for the month is \$857. The principal increased \$22,962 reflecting transfer of the rent payment.

Income Statement to Jan 26

								83.3%	
Ordinary Income/Expense	Nov 25	Dec 25	Jan 26	Monthly Budget	Monthly Variance	Cumulative Results YTD	Annual Budget 25	Percent of Annual	Comments
Income									
401 · Association Assessments	3,028.62	3,085.49	1,776.36	43,480.71	-41,704.35	878,088.17	869,614.20	101.0%	
424 · Interest on Past Due Assessments	506.63	506.98	307.37	597.57	-290.20	8,200.94	7,170.86	114.4%	
425 · Late Fee Income	275.00	200.00	150.00	686.67	-536.67	10,435.82	8,240.00	126.6%	
426 · Attorney Fee	2,556.00	1,692.00	1,059.00	729.58	329.42	15,831.99	8,755.00	180.8%	
427 · Convenience Fee - Credit Card	10.00	0.00	10.00	83.33	-73.33	1,040.00	1,000.00	104.0%	
429 · Turn Over to Attorney	500.00	200.00	100.00	125.00	-25.00	1,600.00	1,500.00	106.7%	
430 · CHYRC Annual Billing	0.00	22,962.00	0.00	1,166.67	-1,166.67	22,962.00	14,000.00	164.0%	
435 · CHYRC Additional Billing	0.00	0.00	0.00	343.33	-343.33	0.00	4,120.00	0.0%	
442 · Closing Fee	750.00	1,250.00	1,125.00	901.25	223.75	9,000.00	10,815.00	83.2%	
450 · Boat Slip	0.00	0.00	4,584.00	1,766.67	2,817.33	4,584.00	21,200.00	21.6%	
453 · Launch Fees	0.00	0.00	0.00	137.33	-137.33	1,640.00	1,648.00	99.5%	
455 · Park Reservations	0.00	0.00	0.00	60.08	-60.08	175.00	721.00	24.3%	
461 · Bar Codes Fees	10.00	20.00	0.00	12.88	-12.88	180.00	154.50	116.5%	
462 · Building Permit Fees	50.00	50.00	50.00	42.88	7.12	450.00	515.00	87.4%	
465 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!	
471 · Fines	0.00	0.00	0.00	21.46	-21.46	0.00	257.50	0.0%	
490 · Interest Income Operating	0.00	0.00	109.14	2.15	106.99	1,091.43	25.75	4238.6%	Brought closer to alignment with Actual
495 · Interest Income - Incomes	2,647.07	2,472.08	2,452.71	1,030.00	1,422.71	24,291.23	12,360.00	196.5%	
513 · Returned Check Charges	0.00	0.00	0.00	12.88	-12.88	105.00	154.50	68.0%	
Total Income	10,333.32	32,438.55	11,723.58	51,200.44	-39,476.86	979,675.58	962,251.31	101.8%	
Gross Profit	10,333.32	32,438.55	11,723.58	51,200.44	-39,476.86	979,675.58	962,251.31	101.8%	
Expense									
608 · Admin Expenses	251.05	297.02	1,451.01	978.50	-472.51	9,976.34	11,742.00	85.0%	
609 · Office Salaries	10,110.82	9,817.56	9,337.76	11,463.90	2,126.14	96,957.04	137,566.80	70.5%	
615 · Insurance Expense	2,794.25	462.30	181.92	5,398.92	5,217.00	89,807.67	64,787.00	138.6%	The new normal, unfortunately
620 · Telephone	0.00	200.00	0.00	103.00	103.00	800.00	1,236.00	64.7%	
625 · Utilities	250.25	686.58	271.30	170.33	-100.97	4,019.36	5,047.00	79.6%	
627 · Bank Charges	0.00	0.00	0.00	21.46	21.46	0.00	257.50	0.0%	
629 · Bad Debt	0.00	0.00	0.00	42.92	42.92	0.33	515.00	0.1%	
630 · Office Supplies	153.21	180.62	159.44	257.50	98.06	2,872.58	3,090.00	93.0%	
632 · Postage and Delivery	0.00	774.71	35.00	394.83	359.83	1,703.21	4,738.00	35.9%	
634 · Printing	283.21	249.92	0.00	506.42	506.42	1,918.89	6,077.00	31.6%	
637 · Dues and Subscriptions	0.00	165.00	125.19	229.17	103.98	3,509.25	2,750.00	127.6%	
642 · Small Tools and Equipment	0.00	329.14	0.00	133.33	133.33	673.23	1,600.00	42.1%	
650 · Covenants Enforcement	58.43	58.43	58.43	85.83	27.40	526.89	1,030.00	51.2%	
672 · Legal & Professional Fees	8,743.56	312.50	929.07	2,250.00	1,320.93	27,234.27	27,000.00	100.9%	
676 · Audit/CPA Fees	0.00	0.00	0.00	557.92	557.92	7,140.00	6,695.00	106.6%	
680 · Travel	0.00	411.88	0.00	78.97	78.97	751.80	947.60	79.3%	
690 · Property Tax	19.79	0.00	0.00	21.46	21.46	131.39	257.50	51.0%	
692 · Federal Income Tax	0.00	0.00	31.93	128.75	96.82	31.93	1,545.00	2.1%	
694 · NC Income Tax	0.00	0.00	0.00	12.88	12.88	0.00	154.50	0.0%	
696 · Payroll Tax Expense	2,301.00	2,252.34	2,545.85	2,908.33	362.48	22,405.77	34,900.00	64.2%	
697 · Payroll Processing	179.00	176.00	421.00	214.58	-206.42	1,947.00	2,575.00	75.6%	
69810 · Bank Service Charges	0.00	0.00	0.00	8.58	8.58	36.00	103.00	35.0%	
705 · Maintenance Salaries	8,267.32	7,773.75	8,650.50	8,980.06	329.56	76,679.72	107,760.66	71.2%	
715 · Maintenance Phone	0.00	80.00	0.00	0.00	0.00	320.00	0.00	#DIV/0!	
716 · Maintenance Utilities	131.57	346.55	151.00	223.17	72.17	1,963.63	2,678.00	73.3%	
720 · Common Property Maintenance	130.69	46.43	121.28	2,000.00	1,878.72	5,280.82	24,000.00	22.0%	
724 · Street Signs	54.30	0.00	58.08	64.38	6.30	653.16	772.50	84.6%	
730 · Maintenance Supplies	2,105.65	213.74	0.00	600.83	600.83	5,506.66	7,210.00	76.4%	
732.1 · Miscellaneous Expenses	0.00	0.00	0.00	343.33	343.33	308.65	4,120.00	7.5%	
740 · Maintenance Yard Tipping Fee	0.00	0.00	350.00	0.00	-350.00	700.00	0.00	#DIV/0!	
752 · Maint Equipment Rental	0.00	0.00	0.00	0.00	0.00	321.13	0.00	#DIV/0!	
754 · Equipment Repair	0.00	0.00	0.00	145.92	145.92	2,352.77	1,751.00	134.4%	Driven by tractor and dredge
756 · Automobile Maintenance	236.58	0.00	0.00	103.00	103.00	1,021.21	1,236.00	82.6%	
758 · Gas	141.73	168.79	0.00	300.42	300.42	1,957.75	3,605.00	54.3%	
760 · Security Wages	10,999.57	11,336.79	12,140.26	13,183.49	1,043.23	107,435.35	158,201.82	67.9%	
761 · Contract Security	0.00	0.00	5,337.50	412.00	-4,925.50	5,337.50	4,944.00	108.0%	
763 · Security Supplies	75.70	32.13	196.93	171.67	-25.26	1,754.83	2,060.00	85.2%	
765 · Security Phone	0.00	80.00	0.00	42.92	42.92	320.00	515.00	62.1%	
766 · Security Utilities	165.46	500.32	232.42	326.17	93.75	2,922.63	3,914.00	74.7%	

								83.3%	
Ordinary Income/Expense	Nov 25	Dec 25	Jan 26	Monthly Budget	Monthly Variance	Cumulative Results YTD	Annual Budget 25	Percent of Annual	Coments
766 - Security Utilities	165.46	500.32	232.42	326.17	93.75	2,922.63	3,914.00	74.7%	
767 - Security Passes	5,669.50	0.00	0.00	729.58	729.58	8,192.26	8,755.00	93.6%	
768 - Security Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!	
770 - John's Brothers Monitoring	775.89	0.00	0.00	214.58	214.58	3,870.31	2,575.00	150.3%	Camera Repairs
780 - Street Paving	1,509.50	1,172.68	0.00	9,095.66	9,095.66	113,617.43	109,147.93	104.1%	
782 - Dredging	2,797.16	8,550.00	2,290.81	429.17	-1,861.64	22,647.96	5,150.00	439.8%	
783 - Tree Services	0.00	0.00	0.00	1,716.67	1,716.67	17,362.50	20,600.00	84.3%	
784 - Drainage Control	0.00	117.14	0.00	2,083.33	2,083.33	3,125.64	25,000.00	12.5%	
785 - Discretionary	2,220.00	0.00	76.03	833.33	757.30	3,296.30	10,000.00	33.0%	
786 - Contingency	0.00	0.00	0.00	1,287.50	1,287.50	0.00	15,450.00	0.0%	
787 - Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!	
800 - Reserve Funding	0.00	0.00	0.00	9,515.96	9,515.96	0.00	114,191.50	0.0%	Unlikely we will be able to fund this years contribution in full.
810 - Reserve Funding - CHYRC	0.00	0.00	0.00	1,166.67	1,166.67	0.00	14,000.00	0.0%	
895 - Reserve Disbursement	0.00	0.00	0.00	0.00	0.00	206,604.92	0.00	#DIV/0!	
Total Expense	60,425.19	46,792.32	45,152.71	79,937.39	34,784.68	865,996.08	962,251.31	90.0%	
Net Ordinary Income	-50,091.87	-14,353.77	-33,429.13	-28,736.95		113,679.50	0.00	#DIV/0!	
Net Income	-50,091.87	-14,353.77	-33,429.13	-28,736.95		113,679.50	0.00	#DIV/0!	

Balance Sheet changes from May 25 to Jan 26

	Aug 25	Sept 25	Oct 25	Nov 25	Dec 25	Jan 26	Monthly Change	Notes
ASSETS								
Current Assets								
Checking/Savings								
100 · Operating Cash - First National	221,300.06	155,779.76	122,155.97	73,785.66	104,434.09	157,739.25	53,305.16	Increased by transfer from 102 less monthly expenses
102 · Southern Operating	184,369.45	184,486.93	184,600.69	184,894.78	184,772.22	94,850.39	-89,921.83	Transfer to 100 to cover monthly expenses
104 · Infinex - CHA Reserves	798,517.78	801,281.99	804,057.25	806,707.28	809,354.35	811,826.45	2,472.10	
114 · Infinex - CHYRC Reserve Ded	157,225.63	138,337.17	103,314.91	92,671.39	115,741.04	115,882.28	141.24	
115 · Petty Cash	168.55	168.55	168.55	168.55	168.55	168.55	0.00	
116 · Operating 2 CC - First National	74,902.95	75,954.93	77,390.24	77,275.42	7,218.80	7,334.95	116.15	
Total Checking/Savings	1,436,484.42	1,356,009.33	1,291,687.61	1,235,503.08	1,221,689.05	1,187,801.87	-33,887.18	
Accounts Receivable								
140 · Accounts Receivable-Assessments	1,209.27	-1,207.20	-1,057.20	-2,529.62	-2,953.88	-2,497.02	456.86	
141 · Other Accounts Receivable						-3.00	-3.00	
Total Accounts Receivable	1,209.27	-1,207.20	-1,057.20	-2,529.62	-2,953.88	-2,500.02	453.86	
Other Current Assets								
145 · Undeposited Funds	1,661.78	3,104.32	80.00	0.00	0.00	100.00	100.00	
155 · Prepaid Income Taxes	1,200.00	1,200.00	1,200.00	4,200.00	4,200.00	4,200.00	0.00	
Total Other Current Assets	2,861.78	4,304.32	1,280.00	4,200.00	4,200.00	4,300.00	100.00	
Total Current Assets	1,440,555.47	1,359,106.45	1,291,910.41	1,237,173.46	1,222,935.17	1,189,601.85	-33,333.32	
Fixed Assets								
160 · Land	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	0	
162 · Buildings	251,099.50	251,099.50	251,099.50	251,099.50	251,099.50	251,099.50	0	
165 · Swimming Pool	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	0	
167 · Tennis Court	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	0	
169 · Playground Equipment	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	0	
171 · Office Equipment	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	0	
173 · Maintenance Equipment	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	0	
174 · Vehicles	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	0	
175 · Security Equipment	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	0	
179 · Accumulated Depreciation	-594,697.93	-594,697.93	-594,697.93	-594,697.93	-594,697.93	-594,697.93	0	
Total Fixed Assets	339,240.87	339,240.87	339,240.87	339,240.87	339,240.87	339,240.87	0.00	
TOTAL ASSETS	1,779,796.34	1,698,347.32	1,631,151.28	1,576,414.33	1,562,176.04	1,528,842.72	-33,333.32	
LIABILITIES & EQUITY								
Equity								
320 · Retained Earnings	313,504.33	313,504.33	313,504.33	313,504.33	313,504.33	313,504.33	0	
340 · Operating Fund	351,614.06	351,614.06	351,614.06	351,614.06	351,614.06	351,614.06	0	
350 · Reserve Fund	737,374.34	737,374.34	737,374.34	737,374.34	737,374.34	737,374.34	0	
Net Income	374,885.07	296,034.59	228,658.55	173,721.60	159,683.31	126,349.99	-33333.32	
Total Equity	1,777,377.80	1,698,527.32	1,631,151.28	1,576,214.33	1,562,176.04	1,528,842.72	-33,333.32	
TOTAL LIABILITIES & EQUITY	1,777,377.80	1,698,527.32	1,631,151.28	1,576,214.33	1,562,176.04	1,528,842.72	-33,333.32	

January Check Register

100 - Operating Cash - First National										104,434.09
Bill Pmt -Check	01/05/2026	3494	Jordan Price Wall G...		200 - Accoun...			40.00		104,394.09 ◀
Check	01/05/2026	3495	Barnes, Lawrence...	CHL-L081	140 - Accoun...			241.00		104,153.09
Check	01/05/2026	3496	Barnes, Lawrence...	CHL-L080	140 - Accoun...			241.00		103,912.09
General Journal	01/07/2026	Coas...			609 - Office S...			16,327.38		87,584.71
Deposit	01/07/2026			Deposit	-SPLIT-		547.61			88,132.32
Bill Pmt -Check	01/12/2026	3497	Culligan Water		200 - Accoun...			53.58		88,078.74
Bill Pmt -Check	01/12/2026	3498	Pitney Bowes Ban...	*15	200 - Accoun...			35.00		88,043.74
Bill Pmt -Check	01/12/2026	3499	Lowe's		200 - Accoun...			336.23		87,707.51
Bill Pmt -Check	01/13/2026	3500	Flock Safety		200 - Accoun...			5,337.50		82,370.01
Bill Pmt -Check	01/13/2026	3501	Winslow Tractor S...		200 - Accoun...			1,650.00		80,720.01
Deposit	01/14/2026			Deposit	-SPLIT-		705.04			81,425.05
Bill Pmt -Check	01/19/2026	3502	Beach Bins, LLC		200 - Accoun...			350.00		81,075.05
Bill Pmt -Check	01/19/2026	3503	Dominion NC Power		200 - Accoun...			654.72		80,420.33
Bill Pmt -Check	01/20/2026	3504	Southern Bank		200 - Accoun...			1,453.83		78,966.50
General Journal	01/21/2026	Coas...			609 - Office S...			16,522.99		62,443.51
Deposit	01/21/2026			Deposit	-SPLIT-		4,656.22			67,099.73
General Journal	01/21/2026	Coas...			692 - Federa...			31.93		67,067.80
General Journal	01/23/2026	Coas...		W-2's and y...	697 - Payroll ...			245.00		66,822.80
Bill Pmt -Check	01/26/2026	3505	USABLE Life		200 - Accoun...			181.92		66,640.88
Bill Pmt -Check	01/26/2026	3506	Westlake Hardware		200 - Accoun...			14.56		66,626.32
Bill Pmt -Check	01/26/2026	3507	Howard Stallings L...		200 - Accoun...			889.07		65,737.25
Bill Pmt -Check	01/26/2026	3508	EDM		200 - Accoun...			1,029.00		64,708.25
Deposit	01/28/2026			Deposit	-SPLIT-		3,031.00			67,739.25
Transfer	01/28/2026			Funds Trans...	102 - Southe...			90,000.00		157,739.25
Total 100 - Operating Cash - First National										157,739.25
101 - Operating MM - Yadkin										0.00
Total 101 - Operating MM - Yadkin										0.00
102 - Southern Operating										184,850.39
Transfer	01/28/2026			Funds Trans...	100 - Operati...			90,000.00		94,850.39
Total 102 - Southern Operating										94,850.39



Osaic Institutions, Inc.
 538 Preston Ave.
 Meriden, CT 06450
 P: (800) 987-9299 F: (203) 599-6001



Brokerage Account Statement

January 1, 2026 - January 31, 2026
 Account Number: [REDACTED]

THE COLINGTON HARBOUR ASSOCIAT
 ION INC CHRYC RESERVES DEDICATED
 1000 COLINGTON DRIVE
 KILL DEVIL HL NC 27948-9578

Your Account Executive:
 JASON SHERWOOD
 (252) 473-7088

Portfolio at a Glance

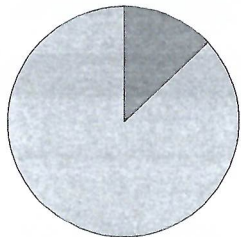
	This Period
BEGINNING ACCOUNT VALUE	\$93,184.68
Deposits (Cash & Securities)	22,962.00
Dividends, Interest and Other Income	857.39
Net Change in Portfolio¹	-139.74
ENDING ACCOUNT VALUE	\$116,864.33
Estimated Annual Income	\$4,176.40

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

The Bank Deposits in your account are not eligible for SIPC coverage.

Bank Deposit Sweep Products automatically deposit the available balance in your account into Federal Deposit Insurance Corporation (FDIC) member insured depository institutions (IDIs), where swept balances are eligible to receive pass through FDIC insurance coverage through those IDIs, subject to certain conditions. Balances in Bank Deposit Sweep Products are not considered securities and are not eligible for coverage by the Securities Investor Protection Corporation (SIPC).

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
13%	Cash, Money Funds, and Bank Deposits	12,920.28	12,920.28	15,739.67
87%	Fixed Income/Debt Securities	80,264.40	80,264.40	101,124.66
100%	Account Total (Pie Chart)	\$93,184.68	\$93,184.68	\$116,864.33

Please review your allocation periodically with your Account Executive.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS AND BANK DEPOSITS 13.00% of Portfolio									
FDIC Eligible Bank Deposits									
INSURED DEPOSIT PROGRAM									
01/01/26	15,739.6700	N/A	01/30/26	12,920.28	15,739.67	0.07	0.40	N/A	N/A
BANK DEPOSIT SWEEP PROGRAM									
01/01/26		N/A	12/31/25	0.00	0.00	0.00	0.00	N/A	N/A
Total FDIC Eligible Bank Deposits				\$12,920.28	\$15,739.67	\$0.07	\$0.40		
TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS				\$12,920.28	\$15,739.67	\$0.07	\$0.40		

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME/DEBT SECURITIES 87.00% of Portfolio (In CUSIP Sequence)									
Certificates of Deposit									
FIRST FN DTDN BK IRVINE CA CTF DEP 4.250% 10/07/26 B/E DTD 07/07/25 ACT/365 1ST CPN DTE 01/07/26 Security Identifier: 32026U6D3									
06/24/25	40,000.0000	100.0000	40,000.00	100.3360	40,134.40	134.40	111.78	1,700.00	4.23%
			Original Cost Basis: \$40,000.00						
FIRST FN DTDN BK IRVINE CA CTF DEP 4.300% 05/07/26 B/E DTD 07/07/25 ACT/365 1ST CPN DTE 05/07/26 Security Identifier: 32026U6E1									
06/24/25*	40,000.0000	100.0000	40,000.00	100.1090	40,043.60	43.60	980.16	1,720.00	4.29%
			Original Cost Basis: \$40,000.00						
WESTERN ALLIANCE BK PHOENIX AZ CTF DEP 3.600% 07/15/27 B/E DTD 01/15/26 ACT/365 1ST CPN DTE 07/15/26 Security Identifier: 95763PA76									
01/07/26*	21,000.0000	100.0000	21,000.00	99.7460	20,946.66	-53.34	33.14	756.00	3.60%
			Original Cost Basis: \$21,000.00						
Total Certificates of Deposit			\$101,000.00		\$101,124.66	\$124.66	\$1,125.08	\$4,176.00	
		101,000.0000							
TOTAL FIXED INCOME/DEBT SECURITIES			\$101,000.00		\$101,124.66	\$124.66	\$1,125.08	\$4,176.00	
		101,000.0000							

	Current Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	\$116,739.67	\$116,864.33	\$124.66	\$1,125.08	\$4,176.40

* Noncovered under the cost basis rules as defined below.

Portfolio Holdings Disclosures (continued)

Certificates of Deposit (continued)

Protection Corporation (SIPC) coverage. Please see additional information about SIPC under Important Information and Disclosures on this statement.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Variable Rate Securities

Interest rate data for certain complex and/or variable rate securities is provided to Pershing by third-party data service providers pursuant to contractual arrangements. Although we seek to use reliable sources of information, the accuracy, reliability, timeliness, and completeness of interest rate data may vary sometimes, particularly for complex and/or variable rate securities and those with limited or no secondary market. As a result, we can offer no assurance as to the accuracy, reliability, timeliness, or completeness of interest rate data for such securities. Pershing may also occasionally make interest rate updates and adjustments based on its reasonable efforts to obtain accurate, reliable, timely, and/or complete interest rate data from other data sources, but we can similarly provide no assurance that those rates or adjustments will be accurate, reliable, timely, or complete.

When updated interest rate data is received from a third-party data service provider or adjusted by Pershing, the updated data will be reflected in various sources where interest rate data is used or viewed, including both paper and electronic communications and data sources. Prior use or communication of interest rate-related data will not be revised. Since variable interest rates may be subject to change at any time and are only as accurate as the data received from third-party data service providers or otherwise obtained by Pershing, interest rate data should not be relied on for making investment, trading, or tax decisions. All interest rate data and other information derived from and/or calculated using interest rates are not warranted as to accuracy, reliability, timeliness, or completeness and are subject to change without notice. Pershing disclaims any responsibility or liability to the fullest extent permitted by applicable law for any loss or damage arising from any reliance on or use of the interest rate data or other information derived from and/or calculated using interest rates in any way. You should request a current valuation for your securities from your financial adviser or broker prior to making a financial decision or placing an order or requesting a transaction in these securities.

Structured Products

Structured products in this section are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk; limited or no appreciation; risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity (a redemption could affect the yield represented); early redemption fees or other applicable fees; price volatility resulting from issuer's and/or guarantor's credit quality; lower interest rates and/or yield compared to conventional debt with a comparable maturity; unique tax implications; concentration risk of owning the related security; limited or no secondary market; restrictions on transferability; conflicts of interest;



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January 1, 2026 - January 31, 2026
 THE COLINGTON HARBOUR ASSOCIAT

Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/15/26		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED PER980007	INSURED DEPOSIT INTEREST REINVESTED				-0.40	USD
01/15/26		FDIC ELIGIBLE BANK DEPOSITS INTEREST RECEIVED PER980007	INSURED DEPOSIT INTEREST CREDITED				0.40	USD
01/15/26		FDIC INSURED BANK WITHDRAWAL USD999997	INSURED DEPOSIT PROGRAM				21,000.00	USD
Total Value of Transactions						\$0.00	\$0.00	USD

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
Bond Interest	856.99	0.00	856.99	0.00
FDIC Eligible Bank Deposits	0.40	0.00	0.40	0.00
Total Income	\$857.39	\$0.00	\$857.39	\$0.00

FDIC Eligible Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Eligible Bank Deposits				
INSURED DEPOSIT PROGRAM				
Activity Ending: 01/30/26				
01/01/26	Opening Balance		12,920.28	12,920.28
01/06/26	Deposit	DEPOSIT	22,962.00	35,882.28
01/08/26	Deposit	DEPOSIT	856.99	36,739.27

Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

- Inquiries concerning the positions and balances in your account may be directed to the **Pershing Customer Service Department at (201) 413-3333**. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. An explanatory brochure is available upon request at www.sipc.org. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.bny.com/pershing/us/en/about/strength-and-stability.html
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330**. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330**.