

Treasurers' Report March 2026

- 1) Income
 - a) 401 Assessment collections are \$882,083 or 101.4% of the annual total.
 - b) Total Income - We are at \$1,015,740 and 105.6% of plan. Primarily due to overperformance on investments and rent Increase to CHYRC, more rigorous collections has also contributed.
 - c) Only under performers this year for income is returned check charges that's a good thing and Park Reservations.

- 2) Cumulative Planned Expenses month 11 of FY plan is 91.7% of total FY.
 - a) 615 · Insurance Expense at \$92,882 and 143% of budget. This is the new normal.
 - b) 627 – Bad Debt \$3,489 and 677% Faster tracking of delinquent accounts.
 - c) 630 · Office Supplies are \$3,086 or 100%
 - d) 637 – Dues and subscriptions \$3,975 or 144% new computer and SW.
 - e) 672 – Legal and Professional Fees \$27,439 or 102% More stringent collections and expenses associated with CHYRC lease.
 - f) 676 · Audit/CPA Fees \$7,395 and 110% of budget. Fee increase.
 - g) 754 – Equipment Repair \$3715 and 212% Driven by Tractor and Dredge repairs.
 - h) 770 · Johns Brothers Monitoring – \$3,870 and 150% Of budget. Camera repairs.
 - i) 780 · Street Paving – \$113,617 and 104% of budget. Overspent to finish last year's projects.
 - j) 782 · Dredging - \$22,751 and 442% of budget. Very over budget, due to not being done the past couple of years.

- 3) Total Expenses through March were \$947,157 and 98.4%, however we haven't made the Reserve Fund transfer, planned at \$114,191. It does look like we will have sufficient funds to meet a significant portion of this and possibly all.

- 4) Net Income – Cumulative net income is \$68,583

- 5) Balance sheet
 - a) 100 – Operating Cash Decreased \$26,740 ending at \$106,928 due to monthly expenditures.
 - b) 102 – Increased \$6,577 to \$101,428 Due to early association dues payments.
 - c) Total Assets decreased \$21,135 to \$1,149,524

- 6) Check Register Not available in time for report, although there have been no remarkable expenditures for the month.

- 7) OSAIC Reserve investment accounts statement attached.
 - a) HOA Reserve Account Dividend Income for the month is \$2,153.
 - b) HOA CHYRC Dedicated Reserve Account has accrued interest of \$1,800 for the year todate.

Income Statement to Mar 26

Ordinary Income/Expense	Jan 26	Feb 26	Mar 26	Monthly Budget	Monthly Variance	Cumulative Results YTD	Annual Budget 25	Percent of Annual	Comments
Income									
401 · Association Assessments	1,776.36	923.03	3,072.21	43,480.71	-40,408.50	882,083.41	869,614.20	101.4%	Starting to see 2026-27 assessments coming in
424 · Interest on Past Due Assessment	307.37	139.66	1,426.85	597.57	829.28	9,767.45	7,170.86	136.2%	
425 · Late Fee Income	150.00	79.75	231.35	686.67	-455.32	10,746.92	8,240.00	130.4%	
426 · Attorney Fee	1,059.00	621.00	4,078.50	729.58	3,348.92	20,531.49	8,755.00	234.5%	Increased enforcement
427 · Convenience Fee - Credit Card	10.00	0.00	10.00	83.33	-73.33	1,050.00	1,000.00	105.0%	
429 · Turn Over to Attorney	100.00	100.00	200.00	125.00	75.00	1,900.00	1,500.00	126.7%	
430 - CHYRC Annual Billing	0.00	0.00	0.00	1,166.67	-1,166.67	22,962.00	14,000.00	164.0%	Reflects increase in rental rate
435 - CHYRC Additional Billing	0.00	0.00	1,255.77	343.33	912.44	1,255.77	4,120.00	30.5%	
442 · Closing Fee	1,125.00	1,125.00	500.00	901.25	-401.25	10,625.00	10,815.00	98.2%	
450 · Boat Slip	4,584.00	11,948.00	4,379.00	1,766.67	2,612.33	20,911.00	21,200.00	98.6%	
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	25.00	60.08	-35.08	200.00	721.00	27.7%	
461 - Bar Codes Fees	0.00	10.00	0.00	12.88	-12.88	190.00	154.50	123.0%	
462 · Building Permit Fees	50.00	150.00	0.00	42.88	-42.88	600.00	515.00	116.5%	
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	0.00	2.15	-2.15	1,167.45	25.75	4533.8%	
495 - Interest Income - Reserves	2,452.71	2,404.06	2,153.33	1,030.00	1,123.33	30,005.41	12,360.00	242.8%	Over Performing Interest Income
513 - Returned Check Charges	0.00	0.00	0.00	12.88	-12.88	105.00	154.50	68.0%	
Total Income	11,614.44	17,500.50	17,332.01	51,200.44	-33,868.43	1,015,740.90	962,251.31	105.6%	
Gross Profit	11,614.44	17,500.50	17,332.01	51,200.44	-33,868.43	1,015,740.90	962,251.31	105.6%	

Expenses

Expense									
608 · Admin Expenses	1,451.01	192.08	203.76	978.50	774.74	10,372.18	11,742.00	88.3%	
609 · Office Salaries	9,337.76	9,679.25	10,056.32	11,463.90	1,407.58	116,692.61	137,566.80	84.8%	
615 · Insurance Expense	181.92	2,907.64	167.00	5,398.92	5,231.92	92,882.31	64,787.00	143.4%	The new normal, unfortunately
620 · Telephone	0.00	100.00	100.00	103.00	3.00	1,000.00	1,236.00	80.9%	
625 · Utilities	271.30	486.21	499.39	170.33	-329.06	5,004.96	5,047.00	99.2%	
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	3,488.86	42.92	-3,445.94	3,489.19	515.00	677.5%	Greater recognition of past dues
630 · Office Supplies	159.44	61.59	151.83	257.50	105.67	3,086.00	3,090.00	99.9%	Running slightly high
632 · Postage and Delivery	35.00	0.00	173.20	394.83	221.63	1,876.41	4,738.00	39.6%	
634 · Printing	0.00	0.00	131.08	506.42	375.34	2,049.97	6,077.00	33.7%	
637 · Dues and Subscriptions	125.19	287.20	179.00	229.17	50.17	3,975.45	2,750.00	144.6%	Driven by computer
642 · Small Tools and Equipment	0.00	513.36	193.20	133.33	-59.87	1,379.79	1,600.00	86.2%	
650 · Covenants Enforcement	58.43	58.35	58.35	85.83	27.48	643.59	1,030.00	62.5%	
	929.07	0.00	225.00	2,250.00	2,025.00	27,459.27	27,000.00	101.7%	Due to more aggressive collections and CHYRC lease.
672 · Legal & Professional Fees									
676 · Audit/CPA Fees	0.00	255.00	0.00	557.92	557.92	7,395.00	6,695.00	110.5%	Rate increase
680 · Travel	0.00	0.00	0.00	78.97	78.97	751.80	947.60	79.3%	
690 · Property Tax	0.00	15.46	0.00	21.46	21.46	146.85	257.50	57.0%	
692 · Federal Income Tax	31.93	0.00	0.00	128.75	128.75	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	2,545.85	2,346.72	2,221.29	2,908.33	687.04	26,973.78	34,900.00	77.3%	
697 · Payroll Processing	421.00	223.00	184.00	214.58	30.58	2,354.00	2,575.00	91.4%	
69800 - Uncategorized	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!	
69810 - Bank Service Charges	0.00	0.00	0.00	8.58	8.58	36.00	103.00	35.0%	
705 · Maintenance Salaries	8,650.50	7,960.00	6,938.98	8,980.06	2,041.08	91,578.70	107,760.66	85.0%	
715 · Maintenance Phone	0.00	40.00	40.00	0.00	-40.00	400.00	0.00	#DIV/0!	
716 · Maintenance Utilities	151.00	367.08	280.03	223.17	-56.86	2,610.74	2,678.00	130.7%	
720 · Common Property Maintenance	121.28	122.58	971.22	2,000.00	1,028.78	6,374.62	24,000.00	26.6%	
724 · Street Signs	58.08	0.00	0.00	64.38	64.38	653.16	772.50	84.6%	
730 · Maintenance Supplies	0.00	436.56	295.66	600.83	305.17	6,238.88	7,210.00	86.5%	
732.1 - Miscellaneous Expenses	0.00	0.00	46.90	343.33	296.43	355.55	4,120.00	8.6%	
740 · Maintenance Yard Tipping Fee	350.00	0.00	0.00	0.00	0.00	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	1,362.64	0.00	145.92	145.92	3,715.41	1,751.00	212.2%	Driven by tractor and dredge
756 · Automobile Maintenance	0.00	521.90	72.71	103.00	30.29	1,615.82	1,236.00	130.7%	
758 · Gas	0.00	367.29	186.36	300.42	114.06	2,511.40	3,605.00	69.7%	
760 · Security Wages	12,140.26	10,344.07	10,197.81	13,183.49	2,985.68	127,977.23	158,201.82	80.9%	
761 · Contract Security	5,337.50	0.00	0.00	412.00	412.00	5,337.50	4,944.00	108.0%	
763 · Security Supplies	196.93	180.22	60.27	171.67	111.40	1,995.32	2,060.00	96.9%	
765 · Security Phone	0.00	40.00	40.00	42.92	2.92	400.00	515.00	77.7%	
766 · Security Utilities	232.42	426.54	335.49	326.17	-9.32	3,684.66	3,914.00	94.1%	
767 · Security Passes	0.00	0.00	4,265.04	729.58	-3,535.46	12,457.30	8,755.00	142.3%	
768 · Security Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!	
770 · John's Brothers Monitoring	0.00	0.00	0.00	214.58	214.58	3,870.31	2,575.00	150.3%	Camera Repairs
780 · Street Paving	0.00	0.00	0.00	9,095.66	9,095.66	113,617.43	109,147.93	104.1%	Hang over from last year
782 · Dredging	2,290.81	103.63	0.00	429.17	429.17	22,751.59	5,150.00	441.8%	Over run due to defered
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	0.00	0.00	2,083.33	2,083.33	3,125.64	25,000.00	12.5%	
785 · Discretionary	76.03	0.00	0.00	833.33	833.33	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!	
	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.
800 · Reserve Funding									
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	45,152.71	39,398.37	41,762.75	79,937.39	38,174.64	947,157.20	962,251.31	98.4%	
Net Ordinary Income	-33,538.27	-21,897.87	-24,430.74	-28,736.95	-4,306.21	68,583.70	0.00	#DIV/0!	
Net Income	-33,538.27	-21,897.87	-24,430.74	-28,736.95	-4,306.21	68,583.70	0.00	#DIV/0!	

Reserve Disbursement Details

The Colington Harbour Association Inc.
Transaction Detail By Account
May 1, 2025 through April 13, 2026

11:25 AM
 04/13/26
 Cash Basis

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Original Amount	Balance
895 - Reserve Disb										
Bill	05/05/2025		Suburban Electric Se...	meter base moved fo...		200 - Accounts ...	1,430.00		1,430.00	1,430.00
Bill	05/28/2025		Built Different Constr...	deposit 50% for deck...		200 - Accounts ...	5,404.00		5,404.00	6,834.00
Bill	06/17/2025		Shane Clark Construc...	add 36' of bulkhead t...		200 - Accounts ...	8,300.00		8,300.00	15,134.00
Bill	06/17/2025		Fred Smith Company	Seagull, KHB Ct, HV...		200 - Accounts ...	158,609.12		158,609.12	173,743.12
Bill	06/24/2025		Built Different Constr...	deck on main clubho...		200 - Accounts ...	9,294.00		9,294.00	183,037.12
Bill	06/24/2025		Fred Smith Company	90 tons sand for fill at...		200 - Accounts ...	2,305.80		2,305.80	185,342.92
Bill	06/24/2025		Winslow Tractor Ser...	backfill bulkhead and...		200 - Accounts ...	2,162.00		2,162.00	187,504.92
Bill	09/02/2025		Sherrod & Sherrod L...	resurface tennis courts		200 - Accounts ...	12,000.00		12,000.00	199,504.92
Bill	09/02/2025		CHY&RC	resurface pool deck		200 - Accounts ...	7,100.00		7,100.00	206,604.92
							206,604.92	0.00		206,604.92
							206,604.92	0.00		206,604.92

Total 895 - Reserve Disb

TOTAL

Balance Sheet changes from May 25 to Mar 26

	Sept 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Monthly Change	Notes
ASSETS									
Current Assets									
Checking/Savings									
100 · Operating Cash - First National	155,779.76	122,155.97	73,785.66	104,434.09	157,739.25	133,669.40	106,928.81	-26,740.59	Expenditures this month
102 · Southern Operating	184,486.93	184,600.69	184,894.78	184,772.22	94,850.39	94,850.39	101,428.27	6,577.88	
104 · Infinex - CHA Reserves	801,281.99	804,057.25	806,707.28	809,354.35	811,826.45	811,826.45	816,683.24	4,856.79	
114 · Infinex - CHYRC Reserve Ded	138,337.17	103,314.91	92,671.39	115,741.04	115,882.28	115,882.28	116,739.67	857.39	
115 · Petty Cash	168.55	168.55	168.55	168.55	168.55	168.55	168.55	0.00	
116 · Operating 2 CC - First National	75,954.93	77,390.24	77,275.42	7,218.80	7,334.95	7,334.95	7,575.63	240.68	
Total Checking/Savings	1,356,009.33	1,291,687.61	1,235,503.08	1,221,689.05	1,187,801.87	1,163,732.02	1,149,524.17	-14,207.85	
Accounts Receivable									
140 · Accounts Receivable-Assessments	-1,207.20	-1,057.20	-2,529.62	-2,953.88	-2,497.02	-2,629.10	-11,219.10	-8,590.00	
141 · Other Accounts Receivable	-1,207.20	-1,057.20	-2,529.62	-2,953.88	-3.00	-3.00	-3.00	0.00	
Total Accounts Receivable									
Other Current Assets									
145 · Undeposited Funds	3,104.32	80.00	0.00	0.00	100.00	0.00	162.00	162.00	
155 · Prepaid Income Taxes	1,200.00	1,200.00	4,200.00	4,200.00	4,200.00	4,200.00	5,700.00	1,500.00	
Total Other Current Assets	4,304.32	1,280.00	4,200.00	4,200.00	4,300.00	4,200.00	5,862.00	1,662.00	
Total Current Assets	1,359,106.45	1,291,910.41	1,237,173.46	1,222,935.17	1,189,601.85	1,165,299.92	1,144,164.07	-21,135.85	
Fixed Assets									
160 · Land	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	0.00	
162 · Buildings	251,099.50	251,099.50	251,099.50	251,099.50	251,099.50	251,099.50	251,099.50	0.00	
165 · Swimming Pool	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	0.00	
167 · Tennis Court	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	0.00	
169 · Playground Equipment	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	0.00	
171 · Office Equipment	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	0.00	
173 · Maintenance Equipment	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	0.00	
174 · Vehicles	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	0.00	
175 · Security Equipment	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	0.00	
179 · Accumulated Depreciation	-594,697.93	-594,697.93	-594,697.93	-594,697.93	-594,697.93	-594,697.93	-594,697.93	0.00	
Total Fixed Assets	339,240.87	339,240.87	339,240.87	339,240.87	339,240.87	339,240.87	339,240.87	0.00	
TOTAL ASSETS	1,698,347.32	1,631,151.28	1,576,414.33	1,562,176.04	1,528,842.72	1,504,540.79	1,483,404.94	-21,135.85	

January Check Register Mar 26

100 - Operating Cash - First National										106,928.81
General Journal	04/01/2026	Coas...			609 - Office S...			13,402.98		93,525.83
Bill Pmt -Check	04/06/2026	3539	Basnight & Moran ...		200 - Accoun...			900.00		92,625.83
Bill Pmt -Check	04/06/2026	3540	Grounds Pros		200 - Accoun...			227.36		92,398.45
Bill Pmt -Check	04/06/2026	3541	Pitney Bowes Ban...	*15	200 - Accoun...			9.34		92,389.11
Bill Pmt -Check	04/06/2026	3542	Spectrum Business		200 - Accoun...			718.70		91,670.41
Bill Pmt -Check	04/06/2026	3543	Systel		200 - Accoun...			119.79		91,550.62
Bill Pmt -Check	04/06/2026	3544	USABLE Life		200 - Accoun...			181.92		91,368.70
Bill Pmt -Check	04/06/2026	3545	Jordan Price Wall G...		200 - Accoun...			486.66		90,882.04
Bill Pmt -Check	04/06/2026	3546	Howard Stallings L...		200 - Accoun...			1,861.50		89,020.54
Bill Pmt -Check	04/07/2026	3547	Systel		200 - Accoun...			138.15		88,882.39
Deposit	04/07/2026			Deposit	-SPLIT-			2,033.67		90,916.06
Bill Pmt -Check	04/08/2026	3548	Lowe's		200 - Accoun...			1,425.36		89,490.70
Bill Pmt -Check	04/08/2026	3549	Winslow Tractor S...		200 - Accoun...			3,547.50		85,943.20
Total 100 - Operating Cash - First National									23,019.28	85,943.20