

Minutes
Colington Harbour Board of Directors Meeting
July 14, 2026

Call to order: Meeting was called to order at 8:00am by Shane Hite.

Present:

Treasurer – Mike Hutchinson	President – Adele Page
Chairman – Shane Hite	Secretary – Jessica Loose
1 st VP – Mike Weidinger	2 nd VP – Richard Hess
Member at Large – Deborah Beddingfield	

Others Present:

Community Manager – Donna Price
Maintenance – Pat Card
Covenant Enforcement – Wendi Kmet
Bookkeeper – Ann Blomberg

Approval of Agenda: Adele Page moved to approve the agenda with the amendment that the board go into executive session at the end of the public meeting, Richard Hess 2nd. All in favor, motion passed.

Approval of Minutes for June 9: Mike Weidinger 1st, Richard Hess 2nd. All in favor, motion passed.

DEPARTMENTAL REPORTS

Foreclosures and hearings: Ann Blomberg

- 30 demand letters regarding past due assessments were mailed yesterday, more are scheduled.
- To be proactive, she is also emailing residents even though email is not required.
- No hearings are scheduled.

Covenant Enforcement: Wendi Kmet

- No report

Maintenance: Pat Card

- Sound front parks: He repaired the weak areas of the walkway to the dog park on the sound and replaced some parts of the boardwalk in the main park. He is also working to eliminate the ant hills and clean up the goose dropping twice weekly to reduce water pollution.
- With the assistance of Steve Buick, three more no wake signs were posted in the channel, with one remaining to be installed. Deborah Beddingfield encouraged residents to help us promote safe boating practice by recording and reporting the vessel numbers of boaters who are violating the no wake rules. A photo is helpful. Wendi Kmet can then report to Marine Patrol.
- Pat reminded the community that if the Dare County Water Department must dig up a water line, it is their responsibility to repair the roadway. There may be a delay.
- He is down to 23 bags of ice melt and plans to purchase another pallet in preparation for next winter. He also needs to replace the tires on his truck. Both items are covered in the maintenance budget.
- The boat needs to be professionally welded, and the motor replaced. Shane Hite recommended that we investigate purchasing a trailer so the boat can be stored out of the

water. Pat will be getting similar bids on boat motors from different sources. The boat is used to patrol the canals in the harbor to check for debris, etc.

Administrative: Donna Price

- No report

Security: Wendi Kmet

- No report

Covenant Enforcement: Wendi Kmet

- She was asked how the board can enforce the removal of a sunken boat. Wendi asks Marine Patrol to investigate first to make sure the boat isn't leaking. In the case in question, apparently Emanuelson left the boat next to a bulkhead job, pumped it out so it could be lifted and be in compliance, but then the boat sunk again.
- Richard Hess asked for a list of building permits to date.
- Mike Hutchinson reported that a boater knocked down an osprey nest. He reported the incident to the sheriff and Marine Patrol with the vessel number and photos.

OFFICER REPORTS

President: Adele Page. See attached timeline of correspondence with CHYRC.

- She noted a series of the CHA board's meetings with CHYRC board members regarding financial issues, emphasizing the CHA board's repeated attempts to keep communication open.
 - May 22, 2026: A discussion regarding the continuing concerns regarding the repair of the clubhouse deck.
 - June 6, 2026: A follow-up meeting regarding the approximately \$6000 bill submitted by the CHYRC for cleaning, utility bills, etc. She called the meeting productive and put together a limited operating agreement memorializing the points of agreement. CHYRC did not sign the MOU.
 - June 11, 2026: A final meeting to discuss the terms of the upcoming rental agreement. It appeared that an agreement was reached, however the agreement was not signed by CHYRC.

First VP: Mike Weidinger

- No report

2nd VP: Richard Hess

- No report

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

- The capital reserve account has an allowance of \$161,000 to cover the cost of road repairs.
- He just received a proposed agreement to initiate the annual review of the capital reserve study. Jessica Loose brought up the duplicate line items for the cost of deck repair, and he said he would ask that the two items be consolidated.

Secretary: Jessica Loose

- She attended the July 2 meeting of the CHYRC as the CHA appointed nonvoting board member. The main point of discussion related to the relationship between the two boards was the proposed 2026 rental amount. There was only a several hundred dollar difference between the total amount of rent proposed by the two boards, but the disagreement was over individual line item allocation. CHYRC voted unanimously to seek outside legal and financial advice before signing the rental agreement for the coming year.

Chairman: Shane Hite

- He spoke with the sheriff regarding the placement of a flashing radar speed limit sign on Harbour View Drive which will record the speed and time of day.
- He recommended the placement of a 25 mph speed limit sign at the three way intersection just inside the guard gate.
- He also recommended that a sign be posted in the marina parking lot encouraging boaters to pull all the way to the front of the parking lane when parking their trailer. Some are parking in the middle of the lane and using up two spaces instead of one. The board recommended that a separation line be painted in each lane.

Member at Large: Deborah Beddingfield

- No report

OLD BUSINESS

- Roads: There are concerns about the condition of the road at the end of Sir Chandler. Barnhill said they could add \$3240 to their current contract to include that section. Adele Page made a motion to add that section to the contract, Jessica 2nd. Motion passed with Deborah Beddingfield abstaining because she owns property on Sir Chandler.

NEW BUSINESS

- Covenant enforcement:
 - Wendi Kmet shared the fine schedule and enforcement process. First, she sends a letter asking for voluntary compliance. If there is no change, she sends a second letter warning of a hearing.
 - Regarding unlicensed or inoperable boats and cars, the only recourse we have is to require the owner to keep the inoperable vehicle or boat in a garage or cover it with a tarp.
 - She encouraged everyone to reach out and inform her of any potential violations.

Meeting adjourned to move into executive session at 8:57am. Motion by Jessica Loose to adjourn, Mike Hutchinson 2nd. All in favor, motion passed.

*Respectfully submitted,
Jessica Loose, Secretary*

Timeline on communications between CHA and CHYRC – by Adele Page, President

January 2025 – June 2026

January 14, 2025 – CHA Board decides to get an inspection of the entire Clubhouse.

February 11, 2025 – Maintenance reports that spongy sections on the deck need to be repaired or replaced.

March 11, 2025 - Maintenance reports that areas of the clubhouse deck lack integrity. Bids have been received for composite for approximately \$49,000 and 5/4 decking for approximately \$16,000. Mike Hutchinson expressed concern whether the CHYRC or the CHA is responsible for the costs. It was decided to block off the spongy area pending replacement. The decision to move forward was tabled until the CHYRC meets and considers John Collins' proposal to potentially participate in the cost of replacement.

March 18, 2025 - The Clubhouse deck is rotten under the fiberglass. If we remove the closet below the deck, the deck can be replaced with a fiberglass overlayment. We need to consider how the deck is attached to the building and whether the current pilings which rest on the concrete pad are structurally sufficient. We will post that the deck is unsafe, pending repairs.

May 13, 2025 - Mike Weidinger reported that the Colington Harbour Yacht and Racquet Club is concerned that their rentals have fallen off since access to the deck is now limited and urge immediate repair. Shane Hite will make an appointment with the Dare County Building Inspector to inspect the deck and advise us on the feasibility of repairs. We hope to repair it now and include the total replacement cost in the capital improvement plan.

May 20, 2025 - Clubhouse deck – Shane Hite reported on the meeting with Cory Tate, Dare County Building Inspector. It was agreed access to the deck should be blocked until it is repaired. We need to tear out the decking from the sound side to the door, replace the boards and the railing, remove the knee walls and the top soffit. Then we can inspect the joists and apply for a permit for replacement. We have received an estimate of \$10,808 from Brett Fuller of Built Different Construction to tear down and haul away debris, replace the deck boards and railing. Fuller provided the most competitive bid previously. This bid reflects a reduction in the scope of the work. He can begin work immediately and projects completion in a three day period.

June 16, 2025 – E-vote ratified to spend additional money to replace newly discovered rotten wood under the fiberglass.

July 8, 2025- Clubhouse deck repair completed, inspected, and approved.

July 15, 2025- Mike Hutchinson said the CHYRC is paying for the deck and the tennis court upgrades and would like the \$19,100 to come from reserves.

October 14, 2025- Mike Hutchinson moved that we transfer \$10,848 from the designated reserve fund monies for CHYRC managed amenities to fund their share of the deck repair, Adele moved that the motion be amended to allow the CHYRC 10 days to further negotiate a reasonable solution.

November 18, 2025 - Mike Hutchinson explained the process behind the transfer of \$10,484 from the CHYRC reserve monies. CHYRC was given 10 days to respond to the letter from the association regarding the additional charge for the deck repair. As there was no response within that time, \$10,848 was transferred pending receipt of a response from the CHYRC's attorney. The association is still willing to transfer the funds back pending receipt of a legal opinion.

March 17, 2026 - The Collington Harbour Association Board of Directors tried to cooperate, negotiate, and collaborate with the CHYRC Board of Directors to make our neighborhood a better place to live. Unfortunately, we are at a point where the CHYRC board will not collaborate or agree to pay Colington Harbour for the work on the deck for the clubhouse. We have taken funds for the deck from the capital reserve fund for the designated CHYRC managed amenities, but they are disputing this. The deck repair was necessary to make the flooring safe and to bring the deck up to current building codes. The CHYRC requested this work to be done.

May 8, 2026 – The CHYRC was sent an agenda for a May 22, 2026, meeting requested to discuss contract, fees, shared costs and other items of importance between the 2 parties. The date and time for this meeting was previously arranged by mutual agreement.

May 8, 2026 – The CHYRC sent the CHA a Demand letter for \$11,788.00 for a purported debt. However, the demand was for monies removed from the CHA reserve fund that is dedicated for CHYRC managed assets. The best guess the CHA Board had was that this was for the money removed from the dedicated reserve for repair of the clubhouse deck.

May 9, 2026 – The President of the CHA responded by email as follows. “I am writing to let you know that we received the CHYRC Demand Letter and will review it with our counsel and respond as appropriate. Please provide a breakdown of the amount demanded. We believe it is for the requested deck repairs, but the arithmetic is not adding up. Please clarify.”

May 11, 2026 – a follow up email was sent by the President Page, “The Colington Harbour Association, Inc. Board is in receipt of the 5/8/26 Demand Letter. I am writing to formally acknowledge receipt of the letter and John Collins's subsequent clarification/amendment on 5/10/26.

Please note that issues related to this matter are expected to be discussed at the May 22, 2026, joint meeting.

We look forward to resolving and clarifying these issues together.”

May 11, 2026 – The CHYRC sent a second Demand letter for \$6, 606.64 for clubhouse cleaning, utilities, and pest control. No bill was attached, but the assumption was that it was for the prior demand for payment for Clubhouse use for Board meetings - \$1800 (never requested before in history of the CHA), Cleaning -50% of \$100/week, water park and boat slips (water) -\$645.52, Electric Average use - \$1,410.12, and Terminix 50/50 split every 3 months - \$150.00. These were expenses that were allegedly incurred in 2025 and billed for the first time after the fact.

May 22, 2026 – CHA President, Chair, Secretary, and Treasurer met with the individuals in the same positions for the CHYRC. The meeting lasted one and a half hours. Extensive contract issues were discussed and most importantly the CHA Board’s position that the CHA general operating and reserve funds should not be used to fund CHYRC managed assets to which the CHA membership does not have access. The discussion centered around the issue of which party pays for the deck repair, but the general issue of responsibility to pay for improvements to the CHYRC managed amenities was key. The CHYRC maintains a document from 2013 limits the amount the CHYRC must pay for its managed assets. The CHA decided to seek an attorney’s opinion, although the issue of compromise was also discussed at length. Because the CHYRC did not want this to be a full board discussion, it was brought back to the full CHYRC Board. A follow-up meeting with the same members was scheduled for June 11,2026.

May 26, 2026 – During the Board meeting, A.J. Noll presented several questions regarding the purpose of the capital reserve fund and the accounting procedures related to it, and he requested a detailed breakdown. He claimed that the HOA had exceeded the 2025-26 budget by 15%, in violation of our fiduciary responsibility to the property owners. This issue had previously been raised by John Collins and he withdrew his comments.

Following the expression of these concerns the CHA Treasurer did the following. He asked both John Collins and AJ Noll is they would sit down and explain to him their concerns about the reserve funds and 15% alleged excess spending.

John Collins call Treasurer Mike Hutchinson on 6/1/26 – he essentially deferred to AJ Noll.

AJ Noll responded 6/3/26 – “Appreciate your note and comment. Setting aside my concerns regarding the budget my primary query for the board is ensuring proper utilization, funding, and reporting of the Capital reserve Fund. Perhaps this can be covered in a future board meeting.”

June 9, 2026 – President Adele Page read a letter to the membership regarding the concerns expressed about the 15% operating account budgetary limit.

June 11, 2026 – The attorney opinion from CHA Counsel Katie Coyle was shared with the CHYRC during this meeting. This letter is attached for reference. The CHA Board, by majority vote, believed the attorney’s opinion letter resolved the deck payment issue. This meeting lasted well over an hour, and the CHA group also believed it had amicably resolved many of the issues in the CHYRC’s second demand letter of May 11, 2026. An agreement was drawn up. It is also attached for reference. To date, the CHYRC has not signed it.

June 15, 2026 – John Collins provided a document from his files that supports the CHA position that CHA general funds should not be used for CHYRC managed assets. This letter is also attached for reference.

June 25, 2026 – The CHA President, Treasurer, and 2nd VP met with the CHYRC President, VP, Secretary, and Treasurer to discuss the 2027 Rental Amount for the CHYRC managed amenities. The CHA must serve notice of the rental amount by July 1 of every year. The parties agreed to a rental amount of \$26,136.00. The CHYRC later reneged its prior agreement to this amount. Nevertheless, a formal notice was served upon the CHYRC for \$26,136.00 in 2027 rent. The service was by mail, email and hand delivery to their office slot.

Subject: Fwd: Rental Agreement Issues
From: kpp69@charter.net (kpp69@charter.net)
To: guzziconv@yahoo.com;
Date: Friday, January 14, 2011 2:07 PM

E (2)

CHRC CONTRACT REVIEWED BY ATTY.

John:

This was my response to the 12/7 letter from Ron

=====
Date: Mon, 10 Jan 2011 14:59:26 -0500
From: <kpp69@charter.net>
To: ron@deveaulaw.com
Subject: Rental Agreement Issues

Ron:

We (The Colington Harbour Association BOD)wrote this agreement with the CHY&RC, with the intention that any money put in this dedicated account would only be used for the amenities the club is using. That is so the residents of the Harbour would not see money from their assessments being used to support the CHY&RC. If the association were to use the funds from the dedicated Capitol Reserve account for, say road work, and the pool needed repairs, that expense would then come from the associations operating capitol account. This would give the illusion that association funds were being used to pay for the club amenities. There are some folks here of the opinion that if their assessment money is being used to support the CHR&RC, from general funds to pay for repairs to club amenities, they have the right to use these amenities without joining the club. Our thoughts were to avoid that situation, as it is brought up by a select few regularly.

This dedicated Capital Reserve is a new account, that is being set up at this time. We feel there should be no doubt the money for club amenities repair is coming from a dedicated Capital Reserve, paid to the association by the club. If you feel a letter of agreement is needed to make this clear and binding, please make one up. I would have peace of mind, knowing any future board would have to breach it's fiduciary duties to spend money from this account. I respect you decision.

Regards,
Ken Pagurek=====

ATTACHMENT 1

VIA EMAIL

May 31, 2026

The Colington Harbour Association, Inc.
c/o Adele Page, President
apagealj@gmail.com

Dear Ms. Page,

The Board of Directors of The Colington Harbour Association, Inc. (the “**Association**”) has requested our opinion regarding its fiduciary obligations when considering whether repairs, replacements, or capital improvements to facilities managed by the Colington Harbour Yacht & Racquet Club, Inc. (“**CHYRC**”) should be funded from Association-wide assessments or reserve funds collected from the general membership.

In our opinion, the Board must exercise its authority in a manner that is consistent with both its fiduciary obligations and the governing documents of the Association. Under North Carolina law, directors of a non-profit planned community association are required to act in good faith, with the care an ordinarily prudent person would exercise under similar circumstances, and in a manner reasonably believed to be in the best interests of the association. In carrying out those duties, the Board may properly consider which owners benefit from a proposed expenditure and whether the source of funding is consistent with the purposes for which those funds were collected.

The governing documents of the Association reflect the principle that Association assessments are collected and used for the benefit of the Association membership generally. In addition, N.C.G.S. § 47F-3-115 recognizes that expenses benefiting fewer than all owners may be properly allocated to the owners receiving the benefit rather than imposed uniformly on the entire community.¹

The lease documents, including the Lease and Operating Agreement dated January 1, 2011 and the subsequent Addendum dated December 31, 2013, establish a separate funding mechanism for the amenities managed by CHYRC. The recitals to the 2011 Lease acknowledge that CHYRC’s purpose is to operate and maintain the clubhouse, pool, tennis courts, and other recreational facilities owned by the Association and that the lease arrangement was intended to delegate to CHYRC certain duties, responsibilities, and liabilities relating to those amenities.

¹ Although Colington Harbour was created prior to enactment of the North Carolina Planned Community Act, N.C.G.S. § 47F-1-102(c) states that certain provisions of the Act, including N.C.G.S. § 47F-3-115, apply to planned communities created before January 1, 1999, unless the declaration or articles of incorporation expressly provide otherwise.

Consistent with that structure, the Lease requires rent paid by CHYRC to be deposited into a dedicated capital reserve account for the amenities managed by CHYRC and contemplates that rent will increase as reserve needs increase. The 2013 Addendum further provides that rent is to be calculated by reference to the capital reserve needs of the CHYRC-managed amenities and that all rent collected is restricted for use toward the repair and replacement of such amenities.

In our view, these provisions demonstrate an intent that CHYRC-managed facilities have a dedicated funding source through CHYRC rent and the associated reserve account. The lease structure appears designed to ensure that the costs associated with maintaining, repairing, and replacing CHYRC-managed amenities are funded through that mechanism rather than through unrestricted Association-wide assessments.

Accordingly, the Board may reasonably conclude that requiring Association-wide reserve funds or assessments collected from the general membership to fund major repairs, replacements, or capital improvements for facilities operated and managed by CHYRC could be inconsistent with both (i) the funding structure established by the lease documents and (ii) the Board's obligation to act in the interests of the Association membership as a whole.

This opinion is limited to the Board's fiduciary obligations and the general principles described above. We express no opinion herein regarding any particular expenditure or any specific contractual dispute between the Association and CHYRC.

Sincerely,

HOWARD STALLINGS LAW FIRM



Kathleen Coyle

LIMITED OPERATING EXPENSE AGREEMENT

BETWEEN

COLINGTON HARBOUR ASSOCIATION, INC. ("CHA")

AND

COLINGTON HARBOUR YACHT & RACQUET CLUB, INC. ("CHYRC")

ARTICLE I – PURPOSE

CHA is the owner of the Clubhouse, Swimming Pool, Tennis Courts, and related recreational amenities ("Amenities"). CHYRC leases and operates the Amenities pursuant to the governing lease documents. The purpose of this Agreement is to establish responsibility for certain operating expenses while preserving the existing landlord-tenant relationship. This Limited Operating Expense Agreement ("Limited Operating Agreement") is not intended to cover all operating expenses between the parties. This Limited Operating Agreement may be amended to cover other expenses at a future date.

ARTICLE II – CLUBHOUSE USE

Neither party shall charge the other a rental or usage fee for customary organizational use of the Clubhouse.

ARTICLE III – CLEANING

Routine Clubhouse cleaning costs shall be allocated 25% to CHA and 75% to CHYRC. If the cost were to increase due to inflation or CHYRC rental use of the facility, this amount will not increase for the CHA without notice and agreement. Currently the cleaning fee is \$100 per week: \$25 for the CHA, \$75 for the CHYRC.

ARTICLE IV – WATER

The parties shall cooperate in installing and maintaining a water submeter. The separate water submeter will be used to measure the water usage from the boat slips and park shower water.

The meter will be read by both a CHA representative and a CHYRC representative four times a year on an agreed upon date. A lock box will be installed on the meter, and the

CHA will have the key to the lock box. The CHA will pay for its portion of the water based on the Dare County rate per 1000 gallons as shown on the water bill.

ARTICLE V – ELECTRICITY

No separate allocation of electrical costs shall be required unless otherwise agreed in writing.

ARTICLE VI – PEST CONTROL

Terminix, or any successor pest-control service, shall be allocated 50% to CHA and 50% to CHYRC.

ARTICLE VII – PAYMENT

The party initially paying a shared expense may seek reimbursement from the other party. Requests shall include supporting documentation and shall be paid within thirty (30) days.

ARTICLE VIII – PRESERVATION OF LEASE RIGHTS

Nothing in this Agreement shall modify the lease relationship between the parties. CHA remains the owner of the Amenities and CHYRC remains the lessee and operator. No expense-sharing arrangement, operational accommodation, or cooperative practice shall create ownership rights, alter lease obligations, or establish precedent regarding interpretation of the lease documents.

ARTICLE IX – TERM

This Agreement shall remain in effect until amended or terminated by written agreement approved by the Boards of Directors of both CHA and CHYRC.

ARTICLE X – GOVERNING LAW

This Agreement shall be governed by the laws of North Carolina.

ARTICLE XI – ENTIRE AGREEMENT

This Agreement constitutes the entire agreement regarding the operational matters addressed herein and may be amended only by written agreement approved by both Boards.

SIGNATURES

COLINGTON HARBOUR ASSOCIATION, INC.



By: _____

Its President

Date: June 29, 2026

COLINGTON HARBOUR YACHT & RACQUET CLUB, INC.

By: _____

Its: _____

Date: _____

The Colington Harbour Association Inc.
Profit & Loss Budget vs. Actual
as of June 2026

16.67%

Ordinary Income/Expense	Apr 26	May 26	Jun 26	Monthly Budget	Monthly Variance	Cumulative Results YTD	Annual Budget 26	Percent of Annual	Coments
Income									
401 · Association Assessments	3.98	759,415.44	88,590.42	76,677.28	11,913.14	848,005.86	920,127.40	92.2%	
424 · Interest on Past Due Assessm	264.52	131.16	1,653.07	677.53	975.54	1,784.23	8,130.38	21.9%	
425 · Late Fee Income	88.95	50.00	3,291.00	766.67	2,524.33	3,341.00	9,200.00	36.3%	
426 · Attorney Fee	123.43	558.57	3,217.00	751.47	2,465.53	3,775.57	9,017.65	41.9%	
427 · Convenience Fee - Credit Card	200.00	290.00	310.00	85.83	224.17	600.00	1,030.00	58.3%	
429 · Turn Over to Attorney	0.00	100.00	400.00	128.75	271.25	500.00	1,545.00	32.4%	
430 - CHYRC Annual Billing	0.00	0.00	0.00	1,913.50	-1,913.50	0.00	22,962.00	0.0%	Not due until end of the year
435 - CHYRC Additional Billing	0.00	0.00	0.00	343.33	-343.33	0.00	4,120.00	0.0%	Not due until end of the year
442 · Closing Fee	1,375.00	1,750.00	750.00	928.29	-178.29	2,500.00	11,139.45	22.4%	
450 · Boat Slip	927.00	0.00	0.00	1,819.67	-1,819.67	0.00	21,836.00	0.0%	Due in April
453 - Launch Fees	0.00	215.00	175.00	141.45	33.55	390.00	1,697.44	23.0%	
455 - Park Reservations	100.00	75.00	75.00	17.17	57.83	150.00	206.00	72.8%	
461 - Bar Codes Fees	0.00	10.00	10.00	15.45	-5.45	20.00	185.40	10.8%	
462 · Building Permit Fees	0.00	100.00	0.00	44.20	-44.20	100.00	530.45	18.9%	
471 - Fines	0.00	0.00	0.00	22.10	-22.10	0.00	265.23	0.0%	
490 - Interest Income Operating	0.00	0.00	0.00	126.00	-126.00	137.38	1,512.00	9.1%	
495 - Interest Income - Reserves	0.00	0.00	0.00	2,707.08	-2,707.08	3,741.61	32,485.00	11.5%	
513 - Returned Check Charges	0.00	25.00	25.00	13.26	11.74	50.00	159.14	31.4%	
Total Income	3,082.88	762,720.17	98,496.49	87,179.05	11,317.45	865,095.65	1,046,148.54	82.7%	
Gross Profit	3,082.88	762,720.17	98,496.49	87,179.05	11,317.45	865,095.65	1,046,148.54	82.7%	
Expense									
608 · Admin Expenses	441.31	2,115.63	78.53	1,007.86	-929.33	2,194.16	12,094.26	18.1%	
609 · Office Salaries	14,641.76	10,869.58	10,651.92	11,807.82	-1,155.90	21,521.50	141,693.80	15.2%	
615 · Insurance Expense	1,310.84	9,016.42	20,004.00	7,692.88	12,311.12	29,020.42	92,314.52	31.4%	
620 - Telephone	100.00	100.00	200.00	84.83	115.17	300.00	1,018.00	29.5%	
625 · Utilities	509.18	505.87	746.64	433.20	313.44	1,252.51	5,198.41	24.1%	
627 - Bank Charges	0.00	0.00	0.00	110.67	-110.67	212.36	1,328.00	16.0%	
629 - Bad Debt	0.00	0.00	0.00	21.46	-21.46	0.00	257.50	0.0%	
630 · Office Supplies	591.08	72.78	293.69	265.23	28.47	366.47	3,182.70	11.5%	
632 · Postage and Delivery	1,523.95	91.29	173.20	406.68	-233.48	264.49	4,880.14	5.4%	
634 · Printing	257.94	7,795.06	1,164.18	521.61	642.57	8,959.24	6,259.31	143.1%	
637 · Dues and Subscriptions	100.00	100.00	100.00	338.92	-238.92	200.00	4,067.03	4.9%	
642 · Small Tools and Equipment	0.00	0.00	190.00	133.33	56.67	190.00	1,600.00	11.9%	
650 · Covenants Enforcement	58.36	58.34	58.34	60.00	-1.66	116.68	720.00	16.2%	
672 · Legal & Professional Fees	7,317.16	0.00	5,261.00	2,317.50	2,943.50	5,261.00	27,810.00	18.9%	
676 - Audit/CPA Fees	0.00	0.00	0.00	612.85	-612.85	0.00	7,354.20	0.0%	
680 - Travel	368.74	0.00	0.00	81.34	-81.34	0.00	976.03	0.0%	
690 - Property Tax	9.34	0.00	46.04	22.10	23.94	46.04	265.23	17.4%	
692 · Federal Income Tax	0.00	0.00	0.00	132.61	-132.61	0.00	1,591.35	0.0%	
694 - NC Income Tax	0.00	0.00	0.00	13.26	-13.26	0.00	159.14	0.0%	
696 · Payroll Tax Expense	2,990.53	2,110.85	2,292.44	2,995.58	-703.14	4,403.29	35,947.00	12.2%	
697 · Payroll Processing	258.00	213.00	176.00	221.02	-45.02	389.00	2,652.25	14.7%	
69810 - Bank Service Charges		22.00	0.00	8.33	-8.33	22.00	100.00	22.0%	
705 · Maintenance Salaries	6,430.00	4,450.80	6,778.74	9,249.46	-2,470.72	11,229.54	110,993.48	10.1%	
715 · Maintenance Phone	40.00	40.00	80.00	39.98	40.02	120.00	479.76	25.0%	
716 · Maintenance Utilities	206.72	233.86	324.01	229.86	94.15	557.87	2,758.34	20.2%	
720 · Common Property Maintenance	4,976.54	650.58	456.85	1,500.00	-1,043.15	1,107.43	18,000.00	6.2%	
724 · Street Signs	0.00	77.44	0.00	66.31	-66.31	77.44	795.68	9.7%	
730 - Maintenance Supplies	487.18	885.40	572.52	618.86	-46.34	1,270.40	7,426.30	17.1%	
732.1 - Miscellaneous Expenses	0.00	0.00	141.96	125.00	16.96	141.96	1,500.00	9.5%	
740 · Maintenance Yard Tipping Fee	0.00	0.00	350.00	58.33	291.67	350.00	700.00	50.0%	
752 - Maint Equipment Rental	0.00			0.00	0.00	0.00		#DIV/0!	
754 - Equipment Repair		0.00	0.00	201.95	-201.95	0.00	2,423.35	0.0%	
756 - Automobile Maintenance	0.00	0.00	83.00	106.09	-23.09	83.00	1,273.08	6.5%	
758 - Gas	207.85	284.90	415.40	231.78	183.62	700.30	2,781.38	25.2%	
760 · Security Wages	15,914.19	11,084.57	11,249.58	13,183.49	-1,933.91	22,334.15	158,201.82	14.1%	
761 · Contract Security	0.00	0.00	0.00	458.33	-458.33	0.00	5,500.00	0.0%	
763 · Security Supplies	97.96	162.39	142.93	176.82	-33.89	305.32	2,121.80	14.4%	
765 - Security Phone	40.00	40.00	80.00	44.20	35.80	120.00	530.45	22.6%	
766 · Security Utilities	312.78	343.06	491.62	335.95	155.67	834.68	4,031.42	20.7%	
767 · Security Passes	0.00	0.00	0.00	751.47	-751.47	0.00	9,017.65	0.0%	
770 - John's Brothers Monitoring	0.00	1,941.67	120.00	322.50	-202.50	2,061.67	3,870.00	53.3%	
780 - Street Paving	0.00	0.00	0.00	9,752.16	-9,752.16	0.00	117,025.95	0.0%	
782 · Dredging	0.00	0.00	0.00	442.04	-442.04	0.00	5,304.50	0.0%	
783 - Tree Services	0.00	0.00	0.00	1,287.50	-1,287.50	0.00	15,450.00	0.0%	
784 - Drainage Control	0.00	0.00	0.00	260.42	-260.42	0.00	3,125.00	0.0%	
785 - Discretionary	0.00	0.00	150.00	268.36	-118.36	150.00	3,220.27	4.7%	
786 - Contingency	0.00	0.00	0.00	1,326.13	-1,326.13	0.00	15,913.50	0.0%	
787 - Depreciation Expense	0.00	0.00		0.00	0.00	0.00	0.00	#DIV/0!	
800 - Reserve Funding	0.00	0.00	0.00	14,939.50	-14,939.50	0.00	179,273.94	0.0%	
810 - Reserve Funding - CHYRC	0.00	0.00	0.00	1,913.50	-1,913.50	0.00	22,962.00	0.0%	
895 - Reserve Disbursement	0.00	0.00		0.00	0.00	0.00	0.00	#DIV/0!	
Total Expense	59,191.41	53,265.49	62,872.59	87,179.05	-24,306.46	116,162.92	1,046,148.54	11.1%	
Net Ordinary Income	-56,108.53	709,454.68	35,623.90	0.00	35,623.90	748,932.73	0.00		
Net Income	-56,108.53	709,454.68	35,623.90	0.00	35,623.90	748,932.73	0.00		