

Treasurer's report – For February 2019

Balance Sheet:

- Member receivable \$44 – Slip 43 background check received/ deposited in March
- Vendor payables \$6,226 include Jan & Feb Landscaping, Metro Overhead (December repair), and Feb Centurylink phone line.
- Member liability \$340 – Slip 43 March HOAs deposited early in February; will reverse in March.
- February Reserves are \$365,396.42 with Schwab
 - Cash Balance is \$75,396.42
 - \$290,000 invested in CD's with various maturities through January 2020
 - \$80,000 Wells Fargo CD to mature 3/14/19 – reinvest?

P&L:

- February HOA payments are current
- Landscaping:
 - Paid through December
 - Accrued \$4,334 for January and February (based on budget)
- Legal Services:
 - Paid in full through February \$16,192 (includes \$2,500 deductible for mediation)
 - Scheduled cash transfer in March from reserves \$15,692 to reimburse operating expense
- YTD Total Expense through February was 83.3% of budget

West Hayden Island Moorage Assn.
Charles Schwab
Reserve Account/Savings

2019

2018 Net Ordinary Income Applied to Reserves, per vote

January Earnings/ Income

January Reserves

January Tax & Insurance Set Aside

February Earnings / Income

February Reserves

February Tax & Insurance Set Aside

Reserves	Set Aside	Total
340,007.27	-	340,007.27
7,853.64		7,853.64
934.67	-	934.67
990.00	-	990.00
-	7,228.00	7,228.00
349,785.58	7,228.00	357,013.58
165.84	-	165.84
990.00	-	990.00
-	7,227.00	7,227.00
350,941.42	14,455.00	365,396.42

2019 Insurance/Tax Set Aside 12 Months \$86,725 (\$7227 p/m)

CD positions \$290,000.00:

Wells Fargo, 1.95%, 03/14/2019: \$80,000

Farmers State Bank 2.25% 06/14/19 \$50,000

Compass Bank Birming 2.45% 08/09/19: \$60,000

Bank of America 2.4% 11/06/19 \$50,000

Bank of China 2.5% 01/15/20 \$50,000

Cash: \$75,396.42

West Hayden Island Moorage Owners Association

03/18/19

Balance Sheet

Accrual Basis

As of February 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	2,766.08
1150 · Schwab	365,396.42
Total Checking/Savings	368,162.50
Accounts Receivable	
1250 · Other member receivable	44.00
Total Accounts Receivable	44.00
Total Current Assets	368,206.50
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,786,056.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	6,226.26
Total Accounts Payable	6,226.26
Other Current Liabilities	
2500 · Member Payables	340.00
Total Other Current Liabilities	340.00
Total Current Liabilities	6,566.26
Total Liabilities	6,566.26
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	6,002.95
Total Equity	3,779,490.24
TOTAL LIABILITIES & EQUITY	3,786,056.50

West Hayden Island Moorage Owners Association

03/26/19

Profit & Loss Budget vs. Actual

Accrual Basis

February 2019

	Feb 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	18,050.00	18,050.00	0.00	100.0%
Total Income	18,050.00	18,050.00	0.00	100.0%
Gross Profit	18,050.00	18,050.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	41.84	167.00	-125.16	25.1%
6120 · Garbage	418.00	418.00	0.00	100.0%
6130 · Telephone	76.26	83.00	-6.74	91.9%
6140 · Water	4,575.08	6,125.00	-1,549.92	74.7%
Total 6100 · Operating	5,111.18	6,793.00	-1,681.82	75.2%
6200 · Repairs & Maint				
6210 · Landscaping	2,167.00	2,167.00	0.00	100.0%
6215 · Beautification Committee	0.00	0.00	0.00	0.0%
6220 · Gate Maintenance	1,816.00	0.00	1,816.00	100.0%
6230 · Pipes Maintenance	0.00	0.00	0.00	0.0%
6240 · General maintenance	52.34	375.00	-322.66	14.0%
6241 · Work party	0.00	0.00	0.00	0.0%
6245 · Security	0.00	200.00	-200.00	0.0%
Total 6200 · Repairs & Maint	4,035.34	2,742.00	1,293.34	147.2%
6300 · Administrative				
6310 · Fees and Licenses	0.00	0.00	0.00	0.0%
6315 · Income Taxes	0.00	0.00	0.00	0.0%
6320 · Submerged Land Lease	0.00	0.00	0.00	0.0%
6325 · Bank fees	108.75	125.00	-16.25	87.0%
6330 · Real Property Taxes	0.00	0.00	0.00	0.0%
6340 · Hayden Island Business Park	0.00	0.00	0.00	0.0%
6350 · Insurance	0.00	0.00	0.00	0.0%
6360 · Supplies & Postage	111.46	33.33	78.13	334.4%
6370 · Legal Services	500.00	500.00	0.00	100.0%
6380 · Accounting Services	300.00	300.00	0.00	100.0%
Total 6300 · Administrative	1,020.21	958.33	61.88	106.5%
Total Expense	10,166.73	10,493.33	-326.60	96.9%
Net Ordinary Income	7,883.27	7,556.67	326.60	104.3%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	990.00	990.00	0.00	100.0%
5300 · Reserves bank interest	165.84	200.00	-34.16	82.9%
Total Other Income	1,155.84	1,190.00	-34.16	97.1%
Other Expense				
7000 · Reserve expenses				
7500 · Pump Repair	842.60			
7600 · Legal	15,692.00			
Total 7000 · Reserve expenses	16,534.60			
Total Other Expense	16,534.60			
Net Other Income	-15,378.76	1,190.00	-16,568.76	-1,292.3%
Net Income	-7,495.49	8,746.67	-16,242.16	-85.7%

West Hayden Island Moorage Owners Association

03/18/19

Profit & Loss Budget vs. Actual

Accrual Basis

January through February 2019

	Jan - Feb 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	36,100.00	36,100.00	0.00	100.0%
Total Income	36,100.00	36,100.00	0.00	100.0%
Gross Profit	36,100.00	36,100.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	80.02	334.00	-253.98	24.0%
6120 · Garbage	836.00	836.00	0.00	100.0%
6130 · Telephone	153.30	166.00	-12.70	92.3%
6140 · Water	8,116.72	12,250.00	-4,133.28	66.3%
Total 6100 · Operating	9,186.04	13,586.00	-4,399.96	67.6%
6200 · Repairs & Maint				
6210 · Landscaping	4,334.00	4,334.00	0.00	100.0%
6215 · Beautification Committee	0.00	0.00	0.00	0.0%
6220 · Gate Maintenance	1,816.00	0.00	1,816.00	100.0%
6230 · Pipes Maintenance	0.00	0.00	0.00	0.0%
6240 · General maintenance	87.32	750.00	-662.68	11.6%
6241 · Work party	0.00	0.00	0.00	0.0%
6245 · Security	0.00	200.00	-200.00	0.0%
Total 6200 · Repairs & Maint	6,237.32	5,284.00	953.32	118.0%
6300 · Administrative				
6310 · Fees and Licenses	0.00	0.00	0.00	0.0%
6315 · Income Taxes	0.00	0.00	0.00	0.0%
6320 · Submerged Land Lease	0.00	0.00	0.00	0.0%
6325 · Bank fees	243.15	250.00	-6.85	97.3%
6330 · Real Property Taxes	0.00	0.00	0.00	0.0%
6340 · Hayden Island Business Park	0.00	0.00	0.00	0.0%
6350 · Insurance	0.00	0.00	0.00	0.0%
6360 · Supplies & Postage	176.45	66.70	109.75	264.5%
6370 · Legal Services	500.00	500.00	0.00	100.0%
6380 · Accounting Services	300.00	300.00	0.00	100.0%
Total 6300 · Administrative	1,219.60	1,116.70	102.90	109.2%
Total Expense	16,642.96	19,986.70	-3,343.74	83.3%
Net Ordinary Income	19,457.04	16,113.30	3,343.74	120.8%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	1,980.00	1,980.00	0.00	100.0%
5300 · Reserves bank interest	1,100.51	400.00	700.51	275.1%
Total Other Income	3,080.51	2,380.00	700.51	129.4%
Other Expense				
7000 · Reserve expenses				
7500 · Pump Repair	842.60			
7600 · Legal	15,692.00			
Total 7000 · Reserve expenses	16,534.60			
Total Other Expense	16,534.60			
Net Other Income	-13,454.09	2,380.00	-15,834.09	-565.3%
Net Income	6,002.95	18,493.30	-12,490.35	32.5%