

Treasurer's report – For March 2019

Balance Sheet:

- Vendor payables \$6,584 include Jan - Mar Landscaping and Mach Centurylink phone line (per budget).
- March Reserves are \$358,068.17 with Schwab
 - Cash Balance is \$148,068.17
 - \$210,000 invested in CD's with various maturities through January 2020

P&L:

- March HOA payments are current
- Landscaping:
 - Paid through December 2018
 - Accrued \$6,501 for January, February, and March (based on budget)
- Legal Services:
 - Cash transfer in March from reserves \$15,692 to reimburse Jan-Feb operating expense
- YTD Total Expense through March was 82.8% 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

March Earnings / Income

Transfer *from* Reserves for Jan & Feb Legal bills

March Reserves

March 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
146.75		146.75
(15,692.00)		(15,692.00)
990.00		990.00
	7,227.00	7,227.00
336,386.17	21,682.00	358,068.17

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

CD positions \$210,000.00:

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: \$148,068.17

West Hayden Island Moorage Owners Association

03/31/19

Balance Sheet

Accrual Basis

As of March 31, 2019

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	21,494.77
1150 · Schwab	358,068.17
Total Checking/Savings	379,562.94
Total Current Assets	379,562.94
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,797,412.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	6,584.00
Total Accounts Payable	6,584.00
Total Current Liabilities	6,584.00
Total Liabilities	6,584.00
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	17,341.65
Total Equity	3,790,828.94
TOTAL LIABILITIES & EQUITY	3,797,412.94

West Hayden Island Moorage Owners Association

03/31/19

Profit & Loss Budget vs. Actual

Accrual Basis

March 2019

	Mar 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	41.88	167.00	-125.12	25.1%
6120 · Garbage	418.00	418.00	0.00	100.0%
6130 · Telephone	83.00	83.00	0.00	100.0%
6140 · Water	4,710.01	6,125.00	-1,414.99	76.9%
Total 6100 · Operating	5,252.89	6,793.00	-1,540.11	77.3%
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	0.00	0.00	0.00	0.0%
6230 · Pipes Maintenance	0.00	0.00	0.00	0.0%
6240 · General maintenance	317.96	375.00	-57.04	84.8%
6241 · Work party	0.00	0.00	0.00	0.0%
6245 · Security	0.00	100.00	-100.00	0.0%
Total 6200 · Repairs & Maint	2,484.96	2,642.00	-157.04	94.1%
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	1.45	33.33	-31.88	4.4%
6370 · Legal Services	0.00	0.00	0.00	0.0%
6380 · Accounting Services	0.00	0.00	0.00	0.0%
Total 6300 · Administrative	110.20	158.33	-48.13	69.6%
Total Expense	7,848.05	9,593.33	-1,745.28	81.8%
Net Ordinary Income	10,201.95	8,456.67	1,745.28	120.6%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	990.00	990.00	0.00	100.0%
5300 · Reserves bank interest	146.75	200.00	-53.25	73.4%
Total Other Income	1,136.75	1,190.00	-53.25	95.5%
Net Other Income	1,136.75	1,190.00	-53.25	95.5%
Net Income	11,338.70	9,646.67	1,692.03	117.5%

West Hayden Island Moorage Owners Association

03/31/19

Profit & Loss Budget vs. Actual

Accrual Basis

January through March 2019

	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	54,150.00	54,150.00	0.00	100.0%
Total Income	54,150.00	54,150.00	0.00	100.0%
Gross Profit	54,150.00	54,150.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	121.90	501.00	-379.10	24.3%
6120 · Garbage	1,254.00	1,254.00	0.00	100.0%
6130 · Telephone	236.30	249.00	-12.70	94.9%
6140 · Water	12,826.73	18,375.00	-5,548.27	69.8%
Total 6100 · Operating	14,438.93	20,379.00	-5,940.07	70.9%
6200 · Repairs & Maint				
6210 · Landscaping	6,501.00	6,501.00	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	405.28	1,125.00	-719.72	36.0%
6241 · Work party	0.00	0.00	0.00	0.0%
6245 · Security	0.00	300.00	-300.00	0.0%
Total 6200 · Repairs & Maint	8,722.28	7,926.00	796.28	110.0%
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	351.90	375.00	-23.10	93.8%
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	177.90	100.03	77.87	177.8%
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	1,329.80	1,275.03	54.77	104.3%
Total Expense	24,491.01	29,580.03	-5,089.02	82.8%
Net Ordinary Income	29,658.99	24,569.97	5,089.02	120.7%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	2,970.00	2,970.00	0.00	100.0%
5300 · Reserves bank interest	1,247.26	600.00	647.26	207.9%
Total Other Income	4,217.26	3,570.00	647.26	118.1%
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	-12,317.34	3,570.00	-15,887.34	-345.0%
Net Income	17,341.65	28,139.97	-10,798.32	61.6%