

Treasurer's report – For April 2019

Bank Reconciliation

- Three outstanding checks

Reserves Account

- Cash Balance is \$76,876.29
- Purchased new CD – \$80,000 Wells Fargo 2.45% 4/12/21
- \$290,000 invested in CD's with various maturities through April 2021

Balance Sheet:

- Vendor payables \$4,413.82 include Mar-April Landscaping accrued per budget, and April CenturyLink phone line.

P&L:

- April HOA payments are current
- Electricity and Water bills were under budget in April
- Landscaping:
 - Paid through February 2019
 - Accrued \$4,334 for March and April (based on budget)
- 2018 Income taxes were over budget
- Paid insurance 1 year Dishonesty bond
- YTD Total Expense through April are 84.2% of budget
- Net Operating Income \$9,509.01

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

April Earnings / Income

April Reserves

April 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
31.12	-	31.12
1,550.00	-	1,550.00
-	7,227.00	7,227.00
337,967.29	28,909.00	366,876.29

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

CD positions \$290,000.00:

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

Wells Fargo & Co 2.45% 4/12/21 \$80,000

Cash: \$76,876.29

West Hayden Island Moorage Owners Association

05/02/19

Balance Sheet

Accrual Basis

As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	21,606.60
1150 · Schwab	366,876.29
Total Checking/Savings	388,482.89
Total Current Assets	388,482.89
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,806,332.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	4,413.82
Total Accounts Payable	4,413.82
Total Current Liabilities	4,413.82
Total Liabilities	4,413.82
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	28,431.78
Total Equity	3,801,919.07
TOTAL LIABILITIES & EQUITY	3,806,332.89

West Hayden Island Moorage Owners Association

05/02/19

Profit & Loss Budget vs. Actual

Accrual Basis

April 2019

	Apr 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	73.82	83.00	-9.18	88.9%
6140 · Water	4,055.91	6,125.00	-2,069.09	66.2%
Total 6100 · Operating	4,589.61	6,793.00	-2,203.39	67.6%
6200 · Repairs & Maint				
6210 · Landscaping	2,213.00	2,167.00	46.00	102.1%
6215 · Beautification Committee	0.00	0.00	0.00	0.0%
6220 · Gate Maintenance	-50.00	0.00	-50.00	100.0%
6230 · Pipes Maintenance	0.00	0.00	0.00	0.0%
6240 · General maintenance	473.53	375.00	98.53	126.3%
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	2,636.53	2,642.00	-5.47	99.8%
6300 · Administrative				
6310 · Fees and Licenses	0.00	0.00	0.00	0.0%
6315 · Income Taxes	933.00	550.00	383.00	169.6%
6320 · Submerged Land Lease	0.00	0.00	0.00	0.0%
6325 · Bank fees	124.85	125.00	-0.15	99.9%
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	257.00	0.00	257.00	100.0%
6360 · Supplies & Postage	0.00	33.33	-33.33	0.0%
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	1,314.85	708.33	606.52	185.6%
Total Expense	8,540.99	10,143.33	-1,602.34	84.2%
Net Ordinary Income	9,509.01	7,906.67	1,602.34	120.3%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	1,550.00	1,550.00	0.00	100.0%
5300 · Reserves bank interest	31.12	200.00	-168.88	15.6%
Total Other Income	1,581.12	1,750.00	-168.88	90.3%
Net Other Income	1,581.12	1,750.00	-168.88	90.3%
Net Income	11,090.13	9,656.67	1,433.46	114.8%

West Hayden Island Moorage Owners Association

05/02/19

Profit & Loss Budget vs. Actual

Accrual Basis

January through April 2019

	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	72,200.00	72,200.00	0.00	100.0%
Total Income	72,200.00	72,200.00	0.00	100.0%
Gross Profit	72,200.00	72,200.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	163.78	668.00	-504.22	24.5%
6120 · Garbage	1,672.00	1,672.00	0.00	100.0%
6130 · Telephone	310.12	332.00	-21.88	93.4%
6140 · Water	16,882.64	24,500.00	-7,617.36	68.9%
Total 6100 · Operating	19,028.54	27,172.00	-8,143.46	70.0%
6200 · Repairs & Maint				
6210 · Landscaping	8,714.00	8,668.00	46.00	100.5%
6215 · Beautification Committee	0.00	0.00	0.00	0.0%
6220 · Gate Maintenance	1,766.00	0.00	1,766.00	100.0%
6230 · Pipes Maintenance	0.00	0.00	0.00	0.0%
6240 · General maintenance	878.81	1,500.00	-621.19	58.6%
6241 · Work party	0.00	0.00	0.00	0.0%
6245 · Security	0.00	400.00	-400.00	0.0%
Total 6200 · Repairs & Maint	11,358.81	10,568.00	790.81	107.5%
6300 · Administrative				
6310 · Fees and Licenses	0.00	0.00	0.00	0.0%
6315 · Income Taxes	933.00	550.00	383.00	169.6%
6320 · Submerged Land Lease	0.00	0.00	0.00	0.0%
6325 · Bank fees	476.75	500.00	-23.25	95.4%
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	257.00	0.00	257.00	100.0%
6360 · Supplies & Postage	177.90	133.36	44.54	133.4%
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	2,644.65	1,983.36	661.29	133.3%
Total Expense	33,032.00	39,723.36	-6,691.36	83.2%
Net Ordinary Income	39,168.00	32,476.64	6,691.36	120.6%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	4,520.00	4,520.00	0.00	100.0%
5300 · Reserves bank interest	1,278.38	800.00	478.38	159.8%
Total Other Income	5,798.38	5,320.00	478.38	109.0%
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	-10,736.22	5,320.00	-16,056.22	-201.8%
Net Income	28,431.78	37,796.64	-9,364.86	75.2%