

Treasurer's report – For May 2019

Bank Reconciliation

- Three outstanding checks

Reserves Account

- Cash Balance is \$85,836.17
- \$290,000 invested in CD's with various maturities through April 2021

Balance Sheet:

- Prepaid owner assessment \$350 for month of June (reflected as a liability)
- Vendor payables \$6,584 include Mar-May Landscaping accrued per budget, and May CenturyLink phone line per budget.

P&L:

- May HOA payments are current
- Electricity and Water bills were under budget in April
- Landscaping:
 - Paid through February 2019
 - Accrued \$6,501 for March, April, and May (based on budget)
- YTD Total Expense through May are 76.1% of budget
- Net Operating Income \$10,631.68

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

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
182.88	-	182.88
1,550.00	-	1,550.00
-	7,227.00	7,227.00
339,700.17	36,136.00	375,836.17

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: \$85,836.17

West Hayden Island Moorage Owners Association

06/02/19

Balance Sheet

Accrual Basis

As of May 31, 2019

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	27,531.46
1150 · Schwab	375,836.17
Total Checking/Savings	403,367.63
Total Current Assets	403,367.63
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,821,217.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Prepaid assessments	350.00
2300 · Vendor payables	6,584.00
Total Accounts Payable	6,934.00
Total Current Liabilities	6,934.00
Total Liabilities	6,934.00
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	40,796.34
Total Equity	3,814,283.63
TOTAL LIABILITIES & EQUITY	3,821,217.63

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

06/02/19

May 2019

Accrual Basis

	May 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4100 · Operating assessments	18,050.00	18,050.00	0.00
Total Income	18,050.00	18,050.00	0.00
Gross Profit	18,050.00	18,050.00	0.00
Expense			
6100 · Operating			
6110 · Electricity	41.88	167.00	-125.12
6120 · Garbage	418.00	418.00	0.00
6130 · Telephone	83.00	83.00	0.00
6140 · Water	3,968.36	6,125.00	-2,156.64
Total 6100 · Operating	4,511.24	6,793.00	-2,281.76
6200 · Repairs & Maint			
6210 · Landscaping	2,167.00	2,167.00	0.00
6215 · Beautification Committee	0.00	150.00	-150.00
6220 · Gate Maintenance	75.00	0.00	75.00
6230 · Pipes Maintenance	0.00	0.00	0.00
6240 · General maintenance	284.15	375.00	-90.85
6241 · Work party	0.00	0.00	0.00
6245 · Security			
6247 · Fire extinguisher maintenance	250.00		
6245 · Security - Other	0.00	100.00	-100.00
Total 6245 · Security	250.00	100.00	150.00
Total 6200 · Repairs & Maint	2,776.15	2,792.00	-15.85
6300 · Administrative			
6310 · Fees and Licenses	0.00	0.00	0.00
6315 · Income Taxes	0.00	0.00	0.00
6320 · Submerged Land Lease	0.00	0.00	0.00
6325 · Bank fees	112.95	125.00	-12.05
6330 · Real Property Taxes	0.00	0.00	0.00
6340 · Hayden Island Business Park	0.00	0.00	0.00
6350 · Insurance	0.00	0.00	0.00
6360 · Supplies & Postage	17.98	33.33	-15.35
6370 · Legal Services	0.00	0.00	0.00
6380 · Accounting Services	0.00	0.00	0.00
Total 6300 · Administrative	130.93	158.33	-27.40
Total Expense	7,418.32	9,743.33	-2,325.01
Net Ordinary Income	10,631.68	8,306.67	2,325.01
Other Income/Expense			
Other Income			
5100 · Reserves assessments	1,550.00	1,550.00	0.00
5300 · Reserves bank interest	182.88	200.00	-17.12
Total Other Income	1,732.88	1,750.00	-17.12
Net Other Income	1,732.88	1,750.00	-17.12
Net Income	12,364.56	10,056.67	2,307.89

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

06/02/19

May 2019

Accrual Basis

	% of Budget
Ordinary Income/Expense	
Income	
4100 · Operating assessments	100.0%
Total Income	100.0%
Gross Profit	100.0%
Expense	
6100 · Operating	
6110 · Electricity	25.1%
6120 · Garbage	100.0%
6130 · Telephone	100.0%
6140 · Water	64.8%
Total 6100 · Operating	66.4%
6200 · Repairs & Maint	
6210 · Landscaping	100.0%
6215 · Beautification Committee	0.0%
6220 · Gate Maintenance	100.0%
6230 · Pipes Maintenance	0.0%
6240 · General maintenance	75.8%
6241 · Work party	0.0%
6245 · Security	
6247 · Fire extinguisher maintenance	
6245 · Security - Other	0.0%
Total 6245 · Security	250.0%
Total 6200 · Repairs & Maint	99.4%
6300 · Administrative	
6310 · Fees and Licenses	0.0%
6315 · Income Taxes	0.0%
6320 · Submerged Land Lease	0.0%
6325 · Bank fees	90.4%
6330 · Real Property Taxes	0.0%
6340 · Hayden Island Business Park	0.0%
6350 · Insurance	0.0%
6360 · Supplies & Postage	53.9%
6370 · Legal Services	0.0%
6380 · Accounting Services	0.0%
Total 6300 · Administrative	82.7%
Total Expense	76.1%
Net Ordinary Income	128.0%
Other Income/Expense	
Other Income	
5100 · Reserves assessments	100.0%
5300 · Reserves bank interest	91.4%
Total Other Income	99.0%
Net Other Income	99.0%
Net Income	122.9%

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

06/02/19

Accrual Basis

January through May 2019

	Jan - May 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	90,250.00	90,250.00	0.00	100.0%
Total Income	90,250.00	90,250.00	0.00	100.0%
Gross Profit	90,250.00	90,250.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	205.66	835.00	-629.34	24.6%
6120 · Garbage	2,090.00	2,090.00	0.00	100.0%
6130 · Telephone	393.12	415.00	-21.88	94.7%
6140 · Water	20,851.00	30,625.00	-9,774.00	68.1%
Total 6100 · Operating	23,539.78	33,965.00	-10,425.22	69.3%
6200 · Repairs & Maint				
6210 · Landscaping	10,881.00	10,835.00	46.00	100.4%
6215 · Beautification Committee	0.00	150.00	-150.00	0.0%
6220 · Gate Maintenance	1,841.00	0.00	1,841.00	100.0%
6230 · Pipes Maintenance	0.00	0.00	0.00	0.0%
6240 · General maintenance	1,162.96	1,875.00	-712.04	62.0%
6241 · Work party	0.00	0.00	0.00	0.0%
6245 · Security				
6247 · Fire extinguisher maintenance	250.00			
6245 · Security - Other	0.00	500.00	-500.00	0.0%
Total 6245 · Security	250.00	500.00	-250.00	50.0%
Total 6200 · Repairs & Maint	14,134.96	13,360.00	774.96	105.8%
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	589.70	625.00	-35.30	94.4%
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	195.88	166.69	29.19	117.5%
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	2,775.58	2,141.69	633.89	129.6%
Total Expense	40,450.32	49,466.69	-9,016.37	81.8%
Net Ordinary Income	49,799.68	40,783.31	9,016.37	122.1%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	6,070.00	6,070.00	0.00	100.0%
5300 · Reserves bank interest	1,461.26	1,000.00	461.26	146.1%
Total Other Income	7,531.26	7,070.00	461.26	106.5%
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	-9,003.34	7,070.00	-16,073.34	-127.3%
Net Income	40,796.34	47,853.31	-7,056.97	85.3%