

Treasurer's report – For June 2019

Bank Reconciliation

- Four uncleared checks

Reserves Account

- Cash Balance is \$95,175.90
- \$290,000 invested in CD's with various maturities through June 2021
- Matured CD: Farmers State Bank 2.25% 06/14/19 \$50,000
- Purchased CD: Morgan Stanley 2.20% 06/28/21 \$50,000

Balance Sheet:

- Prepaid owner assessment \$350 for month of July (reflected as a liability)
- Vendor payables \$2,338 include June Landscaping accrued per budget, June CenturyLink phone line per budget, and US Bank credit card for background check slip 5

P&L:

- June HOA payments are current
- Electricity and Water bills were under budget in June
- Landscaping is below budget due to:
 - Received and paid March, April & May Landscaping which totaled only \$4,081;
 - Reversed the three months previous accrual (based on budget) of \$6,501;
 - Accrued \$2,167 for June (based on budget)
- Beautification Committee and Work Party were slightly over budget;
- YTD Total Expense through June is 67.9% of budget
- Net Operating Income June \$10,584.04

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
562.73	-	562.73
1,550.00	-	1,550.00
-	7,227.00	7,227.00
341,812.90	43,363.00	385,175.90

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

May Earnings / Income
May Reserves
May Tax & Insurance Set Aside

June Earnings / Income
June Reserves
June Tax & Insurance Set Aside

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

CD positions \$290,000.00:

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
Morgan Stanley 2.2% 06/28/21 \$50,000

Cash: \$95,175.90

West Hayden Island Moorage Owners Association

Balance Sheet

As of June 30, 2019

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	26,642.50
1150 · Schwab	385,175.90
Total Checking/Savings	411,818.40
Total Current Assets	411,818.40
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,829,668.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Prepaid assessments	350.00
2300 · Vendor payables	2,338.00
Total Accounts Payable	2,688.00
Total Current Liabilities	2,688.00
Total Liabilities	2,688.00
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	53,493.11
Total Equity	3,826,980.40
TOTAL LIABILITIES & EQUITY	3,829,668.40

West Hayden Island Moorage Owners Association

07/05/19

Profit & Loss Budget vs. Actual

Accrual Basis

June 2019

	Jun 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	80.39	83.00	-2.61	96.9%
6140 · Water	5,623.43	6,125.00	-501.57	91.8%
Total 6100 · Operating	6,163.70	6,793.00	-629.30	90.7%
6200 · Repairs & Maint				
6210 · Landscaping	-253.00	2,167.00	-2,420.00	-11.7%
6215 · Beautification Committee	230.00	150.00	80.00	153.3%
6220 · Gate Maintenance	348.00	500.00	-152.00	69.6%
6230 · Pipes Maintenance	0.00	500.00	-500.00	0.0%
6240 · General maintenance	305.19	375.00	-69.81	81.4%
6241 · Work party	547.22	250.00	297.22	218.9%
6245 · Security	0.00	100.00	-100.00	0.0%
Total 6200 · Repairs & Maint	1,177.41	4,042.00	-2,864.59	29.1%
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	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	0.00	0.00	0.00	0.0%
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	124.85	158.33	-33.48	78.9%
Total Expense	7,465.96	10,993.33	-3,527.37	67.9%
Net Ordinary Income	10,584.04	7,056.67	3,527.37	150.0%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	1,550.00	1,550.00	0.00	100.0%
5300 · Reserves bank interest	562.73	200.00	362.73	281.4%
Total Other Income	2,112.73	1,750.00	362.73	120.7%
Net Other Income	2,112.73	1,750.00	362.73	120.7%
Net Income	12,696.77	8,806.67	3,890.10	144.2%

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

January through June 2019

	Jan - Jun 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	108,300.00	108,300.00	0.00	100.0%
Total Income	108,300.00	108,300.00	0.00	100.0%
Gross Profit	108,300.00	108,300.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	247.54	1,002.00	-754.46	24.7%
6120 · Garbage	2,508.00	2,508.00	0.00	100.0%
6130 · Telephone	473.51	498.00	-24.49	95.1%
6140 · Water	26,474.43	36,750.00	-10,275.57	72.0%
Total 6100 · Operating	29,703.48	40,758.00	-11,054.52	72.9%
6200 · Repairs & Maint				
6210 · Landscaping	10,628.00	13,002.00	-2,374.00	81.7%
6215 · Beautification Committee	230.00	300.00	-70.00	76.7%
6220 · Gate Maintenance	2,189.00	500.00	1,689.00	437.8%
6230 · Pipes Maintenance	0.00	500.00	-500.00	0.0%
6240 · General maintenance	1,468.15	2,250.00	-781.85	65.3%
6241 · Work party	547.22	250.00	297.22	218.9%
6245 · Security				
6247 · Fire extinguisher maintenance	250.00			
6245 · Security - Other	0.00	600.00	-600.00	0.0%
Total 6245 · Security	250.00	600.00	-350.00	41.7%
Total 6200 · Repairs & Maint	15,312.37	17,402.00	-2,089.63	88.0%
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	714.55	750.00	-35.45	95.3%
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	257.00	0.00	257.00	100.0%
6360 · Supplies & Postage	195.88	200.02	-4.14	97.9%
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	2,900.43	2,300.02	600.41	126.1%
Total Expense	47,916.28	60,460.02	-12,543.74	79.3%
Net Ordinary Income	60,383.72	47,839.98	12,543.74	126.2%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	7,620.00	7,620.00	0.00	100.0%
5300 · Reserves bank interest	2,023.99	1,200.00	823.99	168.7%
Total Other Income	9,643.99	8,820.00	823.99	109.3%
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	-6,890.61	8,820.00	-15,710.61	-78.1%
Net Income	53,493.11	56,659.98	-3,166.87	94.4%