

Treasurer's report – For July 2019

Bank Reconciliation

- Four uncleared checks

Reserves Account

- Cash Balance is \$104,866.36
- \$290,000 invested in CD's with various maturities through June 2021

Balance Sheet:

- Vendor payables \$10,246.86 include June & July Landscaping accrued per budget, July CenturyLink phone line per budget, and July Water bill.

P&L:

- July HOA payments are current
- Electricity and Water bills were under budget in July
- YTD Total Expense through July is 83.1% of budget
- Net Operating Income July \$6,979.45

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
913.46	-	913.46
1,550.00	-	1,550.00
-	7,227.00	7,227.00
344,276.36	50,590.00	394,866.36

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: \$104,866.36

West Hayden Island Moorage Owners Association

08/06/19

Balance Sheet

Accrual Basis

As of July 31, 2019

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	33,953.81
1150 · Schwab	394,867.36
Total Checking/Savings	428,821.17
Total Current Assets	428,821.17
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,846,671.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	10,246.86
Total Accounts Payable	10,246.86
Total Current Liabilities	10,246.86
Total Liabilities	10,246.86
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	62,937.02
Total Equity	3,836,424.31
TOTAL LIABILITIES & EQUITY	3,846,671.17

West Hayden Island Moorage Owners Association

08/06/19

Profit & Loss Budget vs. Actual

Accrual Basis

July 2019

	Jul 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	80.81	83.00	-2.19
6140 · Water	5,829.86	6,125.00	-295.14
Total 6100 · Operating	6,370.55	6,793.00	-422.45
6200 · Repairs & Maint			
6210 · Landscaping	2,167.00	2,167.00	0.00
6215 · Beautification Committee	0.00	80.00	-80.00
6220 · Gate Maintenance	0.00	0.00	0.00
6230 · Pipes Maintenance	0.00	0.00	0.00
6240 · General maintenance			
6241 · Pump Repair	0.00	0.00	0.00
6240 · General maintenance - Other	479.88	375.00	104.88
Total 6240 · General maintenance	479.88	375.00	104.88
6242 · Work party	850.51	0.00	850.51
6245 · Security			
6247 · Fire prevention maintenance	939.76		
6245 · Security - Other	88.00	100.00	-12.00
Total 6245 · Security	1,027.76	100.00	927.76
Total 6200 · Repairs & Maint	4,525.15	2,722.00	1,803.15
6300 · Administrative			
6310 · Fees and Licenses	50.00	50.00	0.00
6315 · Income Taxes	0.00	0.00	0.00
6320 · Submerged Land Lease	0.00	0.00	0.00
6325 · Bank fees	124.85	125.00	-0.15
6330 · Real Property Taxes	0.00	0.00	0.00
6340 · Hayden Island Business Park	0.00	800.00	-800.00
6350 · Insurance	0.00	0.00	0.00
6360 · Supplies & Postage	0.00	33.33	-33.33
6370 · Legal Services	0.00	0.00	0.00
6380 · Accounting Services	0.00	0.00	0.00
Total 6300 · Administrative	174.85	1,008.33	-833.48
Total Expense	11,070.55	10,523.33	547.22
Net Ordinary Income	6,979.45	7,526.67	-547.22
Other Income/Expense			
Other Income			
5100 · Reserves assessments	1,550.00	1,550.00	0.00
5300 · Reserves bank interest	914.46	200.00	714.46
Total Other Income	2,464.46	1,750.00	714.46
Net Other Income	2,464.46	1,750.00	714.46
Net Income	9,443.91	9,276.67	167.24

West Hayden Island Moorage Owners Association

08/06/19

Profit & Loss Budget vs. Actual

Accrual Basis

July 2019

	% 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	97.4%
6140 · Water	95.2%
Total 6100 · Operating	93.8%
6200 · Repairs & Maint	
6210 · Landscaping	100.0%
6215 · Beautification Committee	0.0%
6220 · Gate Maintenance	0.0%
6230 · Pipes Maintenance	0.0%
6240 · General maintenance	
6241 · Pump Repair	0.0%
6240 · General maintenance - Other	128.0%
Total 6240 · General maintenance	128.0%
6242 · Work party	100.0%
6245 · Security	
6247 · Fire prevention maintenance	
6245 · Security - Other	88.0%
Total 6245 · Security	1,027.8%
Total 6200 · Repairs & Maint	166.2%
6300 · Administrative	
6310 · Fees and Licenses	100.0%
6315 · Income Taxes	0.0%
6320 · Submerged Land Lease	0.0%
6325 · Bank fees	99.9%
6330 · Real Property Taxes	0.0%
6340 · Hayden Island Business Park	0.0%
6350 · Insurance	0.0%
6360 · Supplies & Postage	0.0%
6370 · Legal Services	0.0%
6380 · Accounting Services	0.0%
Total 6300 · Administrative	17.3%
Total Expense	105.2%
Net Ordinary Income	92.7%
Other Income/Expense	
Other Income	
5100 · Reserves assessments	100.0%
5300 · Reserves bank interest	457.2%
Total Other Income	140.8%
Net Other Income	140.8%
Net Income	101.8%

West Hayden Island Moorage Owners Association

08/06/19

Profit & Loss Budget vs. Actual

Accrual Basis

January through July 2019

	Jan - Jul 19	Budget
Ordinary Income/Expense		
Income		
4100 · Operating assessments	126,350.00	126,350.00
Total Income	126,350.00	126,350.00
Gross Profit	126,350.00	126,350.00
Expense		
6100 · Operating		
6110 · Electricity	289.42	1,169.00
6120 · Garbage	2,926.00	2,926.00
6130 · Telephone	554.32	581.00
6140 · Water	32,304.29	42,875.00
Total 6100 · Operating	36,074.03	47,551.00
6200 · Repairs & Maint		
6210 · Landscaping	12,795.00	15,169.00
6215 · Beautification Committee	230.00	380.00
6220 · Gate Maintenance	2,189.00	500.00
6230 · Pipes Maintenance	424.15	500.00
6240 · General maintenance		
6241 · Pump Repair	0.00	0.00
6240 · General maintenance - Other	1,523.88	2,625.00
Total 6240 · General maintenance	1,523.88	2,625.00
6242 · Work party	1,397.73	250.00
6245 · Security		
6247 · Fire prevention maintenance	1,189.76	
6245 · Security - Other	88.00	700.00
Total 6245 · Security	1,277.76	700.00
Total 6200 · Repairs & Maint	19,837.52	20,124.00
6300 · Administrative		
6310 · Fees and Licenses	50.00	50.00
6315 · Income Taxes	933.00	550.00
6320 · Submerged Land Lease	0.00	0.00
6325 · Bank fees	839.40	875.00
6330 · Real Property Taxes	0.00	0.00
6340 · Hayden Island Business Park	0.00	800.00
6350 · Insurance	257.00	0.00
6360 · Supplies & Postage	195.88	233.35
6370 · Legal Services	500.00	500.00
6380 · Accounting Services	300.00	300.00
Total 6300 · Administrative	3,075.28	3,308.35
Total Expense	58,986.83	70,983.35
Net Ordinary Income	67,363.17	55,366.65
Other Income/Expense		
Other Income		
5100 · Reserves assessments	9,170.00	9,170.00
5300 · Reserves bank interest	2,938.45	1,400.00
Total Other Income	12,108.45	10,570.00

West Hayden Island Moorage Owners Association
Profit & Loss Budget vs. Actual
January through July 2019

	Jan - Jul 19	Budget
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	-4,426.15	10,570.00
Net Income	62,937.02	65,936.65

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

08/06/19

Accrual Basis

January through July 2019

	\$ Over Budget	% of Budget
Ordinary Income/Expense		
Income		
4100 · Operating assessments	0.00	100.0%
Total Income	0.00	100.0%
Gross Profit	0.00	100.0%
Expense		
6100 · Operating		
6110 · Electricity	-879.58	24.8%
6120 · Garbage	0.00	100.0%
6130 · Telephone	-26.68	95.4%
6140 · Water	-10,570.71	75.3%
Total 6100 · Operating	-11,476.97	75.9%
6200 · Repairs & Maint		
6210 · Landscaping	-2,374.00	84.3%
6215 · Beautification Committee	-150.00	60.5%
6220 · Gate Maintenance	1,689.00	437.8%
6230 · Pipes Maintenance	-75.85	84.8%
6240 · General maintenance		
6241 · Pump Repair	0.00	0.0%
6240 · General maintenance - Other	-1,101.12	58.1%
Total 6240 · General maintenance	-1,101.12	58.1%
6242 · Work party	1,147.73	559.1%
6245 · Security		
6247 · Fire prevention maintenance		
6245 · Security - Other	-612.00	12.6%
Total 6245 · Security	577.76	182.5%
Total 6200 · Repairs & Maint	-286.48	98.6%
6300 · Administrative		
6310 · Fees and Licenses	0.00	100.0%
6315 · Income Taxes	383.00	169.6%
6320 · Submerged Land Lease	0.00	0.0%
6325 · Bank fees	-35.60	95.9%
6330 · Real Property Taxes	0.00	0.0%
6340 · Hayden Island Business Park	-800.00	0.0%
6350 · Insurance	257.00	100.0%
6360 · Supplies & Postage	-37.47	83.9%
6370 · Legal Services	0.00	100.0%
6380 · Accounting Services	0.00	100.0%
Total 6300 · Administrative	-233.07	93.0%
Total Expense	-11,996.52	83.1%
Net Ordinary Income	11,996.52	121.7%
Other Income/Expense		
Other Income		
5100 · Reserves assessments	0.00	100.0%
5300 · Reserves bank interest	1,538.45	209.9%
Total Other Income	1,538.45	114.6%

West Hayden Island Moorage Owners Association
Profit & Loss Budget vs. Actual
January through July 2019

	\$ Over Budget	% of Budget
Other Expense		
7000 · Reserve expenses		
7500 · Pump Repair		
7600 · Legal		
Total 7000 · Reserve expenses		
Total Other Expense		
Net Other Income	-14,996.15	-41.9%
Net Income	-2,999.63	95.5%