

Cheever

Treasurer's report – For September 2019

Bank Reconciliation

- Five uncleared checks \$4,227.22: Landscaping May – July; Carl, CW, CC payment for background check
- September accruals paid in October (uncleared):
 - Transfer to Schwab for bottle drop \$250
 - Water bill and Centurylink

Reserves Account

- Cash Balance is \$122,961.33
- \$290,000 invested in CD's with various maturities through June 2021
- As insurance payments and property taxes are paid in next two months, will be transferring \$86,725 (from Schwab to US Bank) to cover budgeted expense

Reserves Commercial Prop. 2,536

24,585

Balance Sheet:

- Vendor payables \$40,540.28 include August -September Landscaping accrued per budget, September CenturyLink phone, September Water bill, and the annual Insurance payments.

P&L:

- September HOA payments are current
- September Electric bill under budget
- General maintenance over budget due to asphalt sealant and metal freeze valves
- Bottle drop revenue \$250 applied to reserves (Transfer to Schwab October 1st)
- YTD Total Expense through September is 92.2% of budget
- Net Operating Income through September \$39,261)

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

May Earnings / Income

May Reserves

May Tax & Insurance Set Aside

June Earnings / Income

June Reserves

June Tax & Insurance Set Aside

July Earnings / Income

July Reserves

July Tax & Insurance Set Aside

August Earnings / Income

August Reserves

August Tax & Insurance Set Aside

September Earnings / Income

September Reserves

September Tax & Insurance Set Aside

September Bottle Drop Revenue

October Earnings / Income

October Reserves

October Tax & Insurance Set Aside

October Bottle Drop Revenue

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
312.01	-	312.01
1,550.00	-	1,550.00
-	7,227.00	7,227.00
346,138.37	57,817.00	403,955.37
182.96	-	182.96
1,550.00	-	1,550.00
-	7,227.00	7,227.00
347,917.33	65,044.00	412,961.33
46.00	-	46.00
-	-	-
-	-	-
250.00	-	250.00
348,167.33	65,044.00	413,211.33

Bottle Drop

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

CD positions \$290,000.00:

Bank of America 2.4% 11/06/19 \$50,000

Bank of China 2.5% 01/15/20 \$50,000

Bank OZK 1.9% 6/22/20 \$60,000

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

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

Cash: \$122,961.33

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West Hayden Island Moorage Owners Association

10/02/19

Balance Sheet

Accrual Basis

As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	21,941.05
1150 · Schwab	412,961.33
Total Checking/Savings	434,902.38
Total Current Assets	434,902.38
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,852,752.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	40,540.28
Total Accounts Payable	40,540.28
Total Current Liabilities	40,540.28
Total Liabilities	40,540.28
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	38,724.81
Total Equity	3,812,212.10
TOTAL LIABILITIES & EQUITY	3,852,752.38

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10/02/19

Accrual Basis

West Hayden Island Moorage Owners Association Profit & Loss Budget vs. Actual

September 2019

	Sep 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	94.46	83.00	11.46	113.8%
6140 · Water	6,105.66	6,125.00	-19.34	99.7%
Total 6100 · Operating	6,660.00	6,793.00	-133.00	98.0%
6200 · Repairs & Maint				
6210 · Landscaping	1,434.50	2,167.00	-732.50	66.2%
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	0.00	0.00	0.00	0.0%
6241 · Pump Repair	0.00	0.00	0.00	0.0%
6240 · General maintenance - Other	3,506.72	375.00	3,131.72	935.1%
Total 6240 · General maintenance	3,506.72	375.00	3,131.72	935.1%
6242 · Work party	0.00	0.00	0.00	0.0%
6245 · Security	44.00	100.00	-56.00	44.0%
Total 6200 · Repairs & Maint	4,985.22	2,642.00	2,343.22	188.7%
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	10,340.50	10,400.00	-59.50	99.4%
6325 · Bank fees	108.05	125.00	-16.95	86.4%
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	33,567.00	33,000.00	567.00	101.7%
6360 · Supplies & Postage	75.00	33.33	41.67	225.0%
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	44,090.55	43,558.33	532.22	101.2%
Total Expense	55,735.77	52,993.33	2,742.44	105.2%
Net Ordinary Income	-37,685.77	-34,943.33	-2,742.44	107.8%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	1,550.00	1,550.00	0.00	100.0%
5300 · Reserves bank interest	182.96	200.00	-17.04	91.5%
5600 · Reserves - Bottle Drop	250.00			
Total Other Income	1,982.96	1,750.00	232.96	113.3%
Net Other Income	1,982.96	1,750.00	232.96	113.3%
Net Income	-35,702.81	-33,193.33	-2,509.48	107.6%

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

10/02/19

Accrual Basis

January through September 2019

	Jan - Sep 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	162,450.00	162,450.00	0.00	100.0%
Total Income	162,450.00	162,450.00	0.00	100.0%
Gross Profit	162,450.00	162,450.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	373.18	1,503.00	-1,129.82	24.8%
6120 · Garbage	3,762.00	3,762.00	0.00	100.0%
6130 · Telephone	734.03	747.00	-12.97	98.3%
6140 · Water	44,137.83	55,125.00	-10,987.17	80.1%
Total 6100 · Operating	49,007.04	61,137.00	-12,129.96	80.2%
6200 · Repairs & Maint				
6210 · Landscaping	16,396.50	19,503.00	-3,106.50	84.1%
6215 · Beautification Committee	230.00	380.00	-150.00	60.5%
6220 · Gate Maintenance	2,039.00	500.00	1,539.00	407.8%
6230 · Pipes Maintenance	424.15	500.00	-75.85	84.8%
6240 · General maintenance				
6241 · Pump Repair	0.00	0.00	0.00	0.0%
6240 · General maintenance - Other	5,230.60	3,375.00	1,855.60	155.0%
Total 6240 · General maintenance	5,230.60	3,375.00	1,855.60	155.0%
6242 · Work party	1,397.73	250.00	1,147.73	559.1%
6245 · Security				
6247 · Fire prevention maintenance	1,189.76			
6245 · Security - Other	0.00	900.00	-900.00	0.0%
Total 6245 · Security	1,189.76	900.00	289.76	132.2%
Total 6200 · Repairs & Maint	26,907.74	25,408.00	1,499.74	105.9%
6300 · Administrative				
6310 · Fees and Licenses	50.00	50.00	0.00	100.0%
6315 · Income Taxes	933.00	550.00	383.00	169.6%
6320 · Submerged Land Lease	10,340.50	10,400.00	-59.50	99.4%
6325 · Bank fees	1,055.85	1,125.00	-69.15	93.9%
6330 · Real Property Taxes	0.00	0.00	0.00	0.0%
6340 · Hayden Island Business Park	0.00	800.00	-800.00	0.0%
6350 · Insurance	33,824.00	33,000.00	824.00	102.5%
6360 · Supplies & Postage	270.88	300.01	-29.13	90.3%
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	47,274.23	47,025.01	249.22	100.5%
Total Expense	123,189.01	133,570.01	-10,381.00	92.2%
Net Ordinary Income	39,260.99	28,879.99	10,381.00	135.9%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	12,270.00	12,270.00	0.00	100.0%
5300 · Reserves bank interest	3,432.42	1,800.00	1,632.42	190.7%
5600 · Reserves - Bottle Drop	296.00			
Total Other Income	15,998.42	14,070.00	1,928.42	113.7%

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West Hayden Island Moorage Owners Association

10/02/19

Profit & Loss Budget vs. Actual

Accrual Basis

January through September 2019

	Jan - Sep 19	Budget	\$ Over Budget	% of 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	-536.18	14,070.00	-14,606.18	-3.8%
Net Income	38,724.81	42,949.99	-4,225.18	90.2%