

Treasurer's report – For October 2019

Bank Reconciliation

- All checks cleared

Reserves Account

- Cash Balance is \$91,161.54
- \$290,000 invested in CD's with various maturities through June 2021
- Transferred \$33,000 from Schwab to US bank in October to cover budgeted Insurance
- \$50,000 CD matures in November

Balance Sheet:

- Vendor payables \$13,429 include October Landscaping accrued per budget, CenturyLink phone, Water bill, and the annual Director & Officer Insurance.

P&L:

- October HOA payments are current
- October Electric bill under budget
- YTD Total Expense through October is 92.4% of budget
- Net Operating Income through September \$48,279.09

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

Budgeted Transfer to US Bank for Insurance

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
46.00		46.00
347,917.33	65,044.00	412,961.33
173.21	-	173.21
1,550.00	-	1,550.00
-	7,227.00	7,227.00
	(33,000.00)	(33,000.00)
250.00		250.00
349,890.54	39,271.00	389,161.54

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: \$99,161.54

West Hayden Island Moorage Owners Association

11/03/19

Balance Sheet

Accrual Basis

As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	29,370.99
1150 · Schwab	389,161.54
Total Checking/Savings	418,532.53
Total Current Assets	418,532.53
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,836,382.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	13,429.12
Total Accounts Payable	13,429.12
Total Current Liabilities	13,429.12
Total Liabilities	13,429.12
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	49,466.12
Total Equity	3,822,953.41
TOTAL LIABILITIES & EQUITY	3,836,382.53

West Hayden Island Moorage Owners Association

11/03/19

Profit & Loss Budget vs. Actual

Accrual Basis

October 2019

	Oct 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	81.65	83.00	-1.35
6140 · Water	5,314.47	6,125.00	-810.53
Total 6100 · Operating	5,856.00	6,793.00	-937.00
6200 · Repairs & Maint			
6210 · Landscaping	2,167.00	2,167.00	0.00
6215 · Beautification Committee	0.00	0.00	0.00
6220 · Gate Maintenance	362.00	0.00	362.00
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	538.50	375.00	163.50
Total 6240 · General maintenance	538.50	375.00	163.50
6242 · Work party	0.00	0.00	0.00
6245 · Security	0.00	100.00	-100.00
Total 6200 · Repairs & Maint	3,067.50	2,642.00	425.50
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	108.40	125.00	-16.60
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	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	108.40	158.33	-49.93
Total Expense	9,031.90	9,593.33	-561.43
Net Ordinary Income	9,018.10	8,456.67	561.43
Other Income/Expense			
Other Income			
5100 · Reserves assessments	1,550.00	1,550.00	0.00
5300 · Reserves bank interest	173.21	200.00	-26.79
Total Other Income	1,723.21	1,750.00	-26.79
Net Other Income	1,723.21	1,750.00	-26.79
Net Income	10,741.31	10,206.67	534.64

West Hayden Island Moorage Owners Association

11/03/19

Profit & Loss Budget vs. Actual

Accrual Basis

October 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	98.4%
6140 · Water	86.8%
Total 6100 · Operating	86.2%
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	
6241 · Pump Repair	0.0%
6240 · General maintenance - Other	143.6%
Total 6240 · General maintenance	143.6%
6242 · Work party	0.0%
6245 · Security	0.0%
Total 6200 · Repairs & Maint	116.1%
6300 · Administrative	
6310 · Fees and Licenses	0.0%
6315 · Income Taxes	0.0%
6320 · Submerged Land Lease	0.0%
6325 · Bank fees	86.7%
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	68.5%
Total Expense	94.1%
Net Ordinary Income	106.6%
Other Income/Expense	
Other Income	
5100 · Reserves assessments	100.0%
5300 · Reserves bank interest	86.6%
Total Other Income	98.5%
Net Other Income	98.5%
Net Income	105.2%

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

January through October 2019

	Jan - Oct 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	180,500.00	180,500.00	0.00	100.0%
Total Income	180,500.00	180,500.00	0.00	100.0%
Gross Profit	180,500.00	180,500.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	415.06	1,670.00	-1,254.94	24.9%
6120 · Garbage	4,180.00	4,180.00	0.00	100.0%
6130 · Telephone	815.68	830.00	-14.32	98.3%
6140 · Water	49,452.30	61,250.00	-11,797.70	80.7%
Total 6100 · Operating	54,863.04	67,930.00	-13,066.96	80.8%
6200 · Repairs & Maint				
6210 · Landscaping	18,563.50	21,670.00	-3,106.50	85.7%
6215 · Beautification Committee	230.00	380.00	-150.00	60.5%
6220 · Gate Maintenance	2,401.00	500.00	1,901.00	480.2%
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	5,769.10	3,750.00	2,019.10	153.8%
Total 6240 · General maintenance	5,769.10	3,750.00	2,019.10	153.8%
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	1,000.00	-1,000.00	0.0%
Total 6245 · Security	1,189.76	1,000.00	189.76	119.0%
Total 6200 · Repairs & Maint	29,975.24	28,050.00	1,925.24	106.9%
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	1,164.25	1,250.00	-85.75	93.1%
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	333.34	-62.46	81.3%
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	47,382.63	47,183.34	199.29	100.4%
Total Expense	132,220.91	143,163.34	-10,942.43	92.4%
Net Ordinary Income	48,279.09	37,336.66	10,942.43	129.3%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	13,820.00	13,820.00	0.00	100.0%
5300 · Reserves bank interest	3,605.63	2,000.00	1,605.63	180.3%
5600 · Reserves - Bottle Drop	296.00			
Total Other Income	17,721.63	15,820.00	1,901.63	112.0%

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

	Jan - Oct 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	1,187.03	15,820.00	-14,632.97	7.5%
Net Income	49,466.12	53,156.66	-3,690.54	93.1%