

Treasurer's report – For November 2019

Bank Reconciliation

- Two checks not cleared – August and September Landscaping

Reserves Account

- Cash Balance \$50,482.64
- \$290,000 invested in CD's with various maturities through June 2021
- Transferred \$53,725 from Schwab to US bank to cover budgeted Property Tax
- Purchased \$50,000 CD - BMO Harris Bank Ntnl 1.6% CD 12/01/2020 (semi-annual)

Balance Sheet:

- Vendor payables \$9,718.17 include October and November Landscaping accrued per budget, November Water bill, November Telephone (Gate line), and the unpaid annual Director & Officer Insurance.

P&L:

- November HOA payments are current
- November Electric and Water are under budget
- November Telephone (gate):
 - Century Link final October bill was less than budgeted due to change in provider (adjusted in Nov)
 - Accrued November expense for new provider (bill not received)
- YTD Total Expense through November is 94.5% of budget
- Net Operating Income through November \$3,368.30
- Net "Other" Income through November (Reserves) (\$993.87)

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

November Earnings / Income

November Reserves

November Tax & Insurance Set Aside

Budgeted Transfer to US Bank for Property Tax

Transfer from Reserves to pay for removal of 4 cottonwood trees

November 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
	1,069.10	-	1,069.10
	1,550.00	-	1,550.00
	-	7,227.00	7,227.00
	-	(53,725.00)	(53,725.00)
	(4,800.00)	-	(4,800.00)
	-	-	-
	347,709.64	(7,227.00)	340,482.64

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

CD positions \$290,000.00:

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

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

BMO Harris Bank Ntnl 1.6% CD 12/01/2020 (semi-annual) \$50,000

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

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

Cash: \$50,482.64

West Hayden Island Moorage Owners Association

12/02/19

Balance Sheet

Accrual Basis

As of November 30, 2019

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	27,247.25
1150 · Schwab	340,482.64
Total Checking/Savings	367,729.89
Total Current Assets	367,729.89
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,785,579.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	9,718.17
Total Accounts Payable	9,718.17
Total Current Liabilities	9,718.17
Total Liabilities	9,718.17
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	2,374.43
Total Equity	3,775,861.72
TOTAL LIABILITIES & EQUITY	3,785,579.89

West Hayden Island Moorage Owners Association

12/02/19

Profit & Loss Budget vs. Actual

Accrual Basis

November 2019

	Nov 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	62.82	167.00	-104.18
6120 · Garbage	418.00	418.00	0.00
6130 · Telephone	53.44	83.00	-29.56
6140 · Water	4,131.17	6,125.00	-1,993.83
Total 6100 · Operating	4,665.43	6,793.00	-2,127.57
6200 · Repairs & Maint			
6210 · Landscaping	5,203.50	2,167.00	3,036.50
6215 · Beautification Committee	0.00	20.00	-20.00
6220 · Gate Maintenance	160.00	0.00	160.00
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	0.00	375.00	-375.00
Total 6240 · General maintenance	0.00	375.00	-375.00
6242 · Work party	0.00	0.00	0.00
6245 · Security	0.00	100.00	-100.00
Total 6200 · Repairs & Maint	5,363.50	2,662.00	2,701.50
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	108.05	125.00	-16.95
6330 · Real Property Taxes	52,743.82	53,725.00	-981.18
6340 · Hayden Island Business Park	0.00	0.00	0.00
6350 · Insurance	0.00	0.00	0.00
6360 · Supplies & Postage	79.99	33.33	46.66
6370 · Legal Services	0.00	0.00	0.00
6380 · Accounting Services	0.00	0.00	0.00
Total 6300 · Administrative	52,931.86	53,883.33	-951.47
Total Expense	62,960.79	63,338.33	-377.54
Net Ordinary Income	-44,910.79	-45,288.33	377.54
Other Income/Expense			
Other Income			
5100 · Reserves assessments	1,550.00	1,550.00	0.00
5300 · Reserves bank interest	1,069.10	200.00	869.10
Total Other Income	2,619.10	1,750.00	869.10
Other Expense			
7000 · Reserve expenses			
7400 · Extraordinary Landscaping	4,800.00		
Total 7000 · Reserve expenses	4,800.00		
Total Other Expense	4,800.00		
Net Other Income	-2,180.90	1,750.00	-3,930.90
Net Income	-47,091.69	-43,538.33	-3,553.36

West Hayden Island Moorage Owners Association

12/02/19

Profit & Loss Budget vs. Actual

Accrual Basis

November 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	37.6%
6120 · Garbage	100.0%
6130 · Telephone	64.4%
6140 · Water	67.4%
Total 6100 · Operating	68.7%
6200 · Repairs & Maint	
6210 · Landscaping	240.1%
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	0.0%
Total 6240 · General maintenance	0.0%
6242 · Work party	0.0%
6245 · Security	0.0%
Total 6200 · Repairs & Maint	201.5%
6300 · Administrative	
6310 · Fees and Licenses	0.0%
6315 · Income Taxes	0.0%
6320 · Submerged Land Lease	0.0%
6325 · Bank fees	86.4%
6330 · Real Property Taxes	98.2%
6340 · Hayden Island Business Park	0.0%
6350 · Insurance	0.0%
6360 · Supplies & Postage	240.0%
6370 · Legal Services	0.0%
6380 · Accounting Services	0.0%
Total 6300 · Administrative	98.2%
Total Expense	99.4%
Net Ordinary Income	99.2%
Other Income/Expense	
Other Income	
5100 · Reserves assessments	100.0%
5300 · Reserves bank interest	534.6%
Total Other Income	149.7%
Other Expense	
7000 · Reserve expenses	
7400 · Extraordinary Landscaping	
Total 7000 · Reserve expenses	
Total Other Expense	
Net Other Income	-124.6%
Net Income	108.2%

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

January through November 2019

	Jan - Nov 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	198,550.00	198,550.00	0.00	100.0%
Total Income	198,550.00	198,550.00	0.00	100.0%
Gross Profit	198,550.00	198,550.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	477.88	1,837.00	-1,359.12	26.0%
6120 · Garbage	4,598.00	4,598.00	0.00	100.0%
6130 · Telephone	869.12	913.00	-43.88	95.2%
6140 · Water	53,583.47	67,375.00	-13,791.53	79.5%
Total 6100 · Operating	59,528.47	74,723.00	-15,194.53	79.7%
6200 · Repairs & Maint				
6210 · Landscaping	23,767.00	23,837.00	-70.00	99.7%
6215 · Beautification Committee	230.00	400.00	-170.00	57.5%
6220 · Gate Maintenance	2,561.00	500.00	2,061.00	512.2%
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	4,125.00	1,644.10	139.9%
Total 6240 · General maintenance	5,769.10	4,125.00	1,644.10	139.9%
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	1,100.00	-1,100.00	0.0%
Total 6245 · Security	1,189.76	1,100.00	89.76	108.2%
Total 6200 · Repairs & Maint	35,338.74	30,712.00	4,626.74	115.1%
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	1,272.30	1,375.00	-102.70	92.5%
6330 · Real Property Taxes	52,743.82	53,725.00	-981.18	98.2%
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	350.87	366.67	-15.80	95.7%
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	100,314.49	101,066.67	-752.18	99.3%
Total Expense	195,181.70	206,501.67	-11,319.97	94.5%
Net Ordinary Income	3,368.30	-7,951.67	11,319.97	-42.4%
Other Income/Expense				
Other Income				
5100 · Reserves assessments	15,370.00	15,370.00	0.00	100.0%
5300 · Reserves bank interest	4,674.73	2,200.00	2,474.73	212.5%
5600 · Reserves - Bottle Drop	296.00			
Total Other Income	20,340.73	17,570.00	2,770.73	115.8%

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

	Jan - Nov 19	Budget	\$ Over Budget	% of Budget
Other Expense				
7000 · Reserve expenses				
7400 · Extraordinary Landscaping	4,800.00			
7500 · Pump Repair	842.60			
7600 · Legal	15,692.00			
Total 7000 · Reserve expenses	21,334.60			
Total Other Expense	21,334.60			
Net Other Income	-993.87	17,570.00	-18,563.87	-5.7%
Net Income	2,374.43	9,618.33	-7,243.90	24.7%