

Treasurer's report – For December 2019

Bank Reconciliation

- Three checks not cleared – W Insurance, Portland Water, and American Landscaping

Reserves Account

- Cash Balance \$59,975.09
 - Per budget meeting 01-09-20, will transfer year 1 repayment of solar panels \$5,342.18 in January 2020
- \$290,000 invested in CD's with various maturities through June 2021

Balance Sheet:

- Vendor payables \$2,337 include November and December AT&T telephone (gate) accrued per budget, and December Landscaping accrued per budget.

P&L:

- December HOA payments are current
- December Electric and Water are under budget
 - Per 1/9/20 Budget meeting, record year 1 solar panel repayment \$5,342.18
- December Telephone (gate):
 - Accrued December expense for new provider (bill not received)
- YTD Total Expense through December is 99.2% of budget
- **Net Operating Income through December \$1,681.16**
- **Net "Other" Income through December (Reserves) \$6,613.76**

	Taxes & Insurance Set		
	Reserves	Aside	Total
2019	340,007.27	-	340,007.27
2018 Net Ordinary Income Applied to Reserves, per vote	7,853.64		7,853.64
January Earnings/ Income	934.67	-	934.67
January Reserves	990.00	-	990.00
January Tax & Insurance Set Aside	-	7,228.00	7,228.00
	349,785.58	7,228.00	357,013.58
February Earnings / Income	165.84	-	165.84
February Reserves	990.00	-	990.00
February Tax & Insurance Set Aside	-	7,227.00	7,227.00
	350,941.42	14,455.00	365,396.42
March Earnings / Income	146.75	-	146.75
Transfer <i>from</i> Reserves for Jan & Feb Legal bills	(15,692.00)	-	(15,692.00)
March Reserves	990.00	-	990.00
March Tax & Insurance Set Aside	-	7,227.00	7,227.00
	336,386.17	21,682.00	358,068.17
April Earnings / Income	31.12	-	31.12
April Reserves	1,550.00	-	1,550.00
April Tax & Insurance Set Aside	-	7,227.00	7,227.00
	337,967.29	28,909.00	366,876.29
May Earnings / Income	182.88	-	182.88
May Reserves	1,550.00	-	1,550.00
May Tax & Insurance Set Aside	-	7,227.00	7,227.00
	339,700.17	36,136.00	375,836.17
June Earnings / Income	562.73	-	562.73
June Reserves	1,550.00	-	1,550.00
June Tax & Insurance Set Aside	-	7,227.00	7,227.00
	341,812.90	43,363.00	385,175.90
July Earnings / Income	913.46	-	913.46
July Reserves	1,550.00	-	1,550.00
July Tax & Insurance Set Aside	-	7,227.00	7,227.00
	344,276.36	50,590.00	394,866.36
August Earnings / Income	312.01	-	312.01
August Reserves	1,550.00	-	1,550.00
August Tax & Insurance Set Aside	-	7,227.00	7,227.00
	346,138.37	57,817.00	403,955.37
September Earnings / Income	182.96	-	182.96
September Reserves	1,550.00	-	1,550.00
September Tax & Insurance Set Aside	-	7,227.00	7,227.00
September Bottle Drop Revenue	46.00		46.00
	347,917.33	65,044.00	412,961.33
October Earnings / Income	173.21	-	173.21
October Reserves	1,550.00	-	1,550.00
October Tax & Insurance Set Aside	-	7,227.00	7,227.00
Budgeted Transfer to US Bank for Insurance	-	(33,000.00)	(33,000.00)
October Bottle Drop Revenue	250.00		250.00
	349,890.54	39,271.00	389,161.54
November Earnings / Income	1,069.10	-	1,069.10
November Reserves	1,550.00	-	1,550.00
November Tax & Insurance Set Aside	-	7,227.00	7,227.00
Budgeted Transfer to US Bank for Property Tax	-	(53,725.00)	(53,725.00)
Transfer from Reserves to pay for removal of 4 cottonwood trees	(4,800.00)	-	(4,800.00)
November Bottle Drop Revenue	-	-	-
	347,709.64	(7,227.00)	340,482.64
December Earnings / Income	715.45	-	715.45
December Reserves	1,550.00	-	1,550.00
December Tax & Insurance Set Aside	-	7,227.00	7,227.00
	349,975.09	-	349,975.09

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 Ntl 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: \$59,975.09

West Hayden Island Moorage Owners Association

01/01/20

Balance Sheet

Accrual Basis

As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	16,294.12
1150 · Schwab	349,975.09
Total Checking/Savings	366,269.21
Total Current Assets	366,269.21
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,784,119.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	2,337.00
Total Accounts Payable	2,337.00
Total Current Liabilities	2,337.00
Total Liabilities	2,337.00
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	26,125.50
Net Income	8,294.92
Total Equity	3,781,782.21
TOTAL LIABILITIES & EQUITY	3,784,119.21

West Hayden Island Moorage Owners Association

01/12/20

Profit & Loss Budget vs. Actual

Accrual Basis

December 2019

	Dec 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	20.94	163.00	-142.06	12.8%
6115 · Electricity - Solar Loan	5,342.18	0.00	5,342.18	100.0%
6120 · Garbage	418.00	427.00	-9.00	97.9%
6130 · Telephone	87.00	87.00	0.00	100.0%
6140 · Water	4,987.69	6,125.00	-1,137.31	81.4%
Total 6100 · Operating	10,855.81	6,802.00	4,053.81	159.6%
6200 · Repairs & Maint				
6210 · Landscaping	5,847.30	2,163.00	3,684.30	270.3%
6215 · Beautification Committee	26.83	0.00	26.83	100.0%
6220 · Gate Maintenance	2,558.00	500.00	2,058.00	511.6%
6230 · Pipes Maintenance	225.00	0.00	225.00	100.0%
6235 · Pump Repair	0.00	0.00	0.00	0.0%
6240 · General maintenance	87.80	375.00	-287.20	23.4%
6242 · Work party	0.00	0.00	0.00	0.0%
6245 · Security	0.00	100.00	-100.00	0.0%
Total 6200 · Repairs & Maint	8,744.93	3,138.00	5,606.93	278.7%
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	0.00	0.00	0.00	0.0%
6325 · Bank fees	108.40	125.00	-16.60	86.7%
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	28.00	0.00	28.00	100.0%
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	136.40	158.33	-21.93	86.1%
Total Expense	19,737.14	10,098.33	9,638.81	195.4%
Net Ordinary Income	-1,687.14	7,951.67	-9,638.81	-21.2%
Other Income/Expense				
Other Income				
5000 · Reserves Income				
5100 · Reserves assessments	1,550.00	1,550.00	0.00	100.0%
5200 · Reserves - Reimb Solar Panel	5,342.18	0.00	5,342.18	100.0%
5300 · Reserves bank interest	715.45	200.00	515.45	357.7%
5600 · Reserves Bottle Drop	0.00	0.00	0.00	0.0%
Total 5000 · Reserves Income	7,607.63	1,750.00	5,857.63	434.7%
Total Other Income	7,607.63	1,750.00	5,857.63	434.7%

West Hayden Island Moorage Owners Association

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Profit & Loss Budget vs. Actual

Accrual Basis

December 2019

	Dec 19	Budget	\$ Over Budget	% of Budget
Other Expense				
7000 · Reserve expenses				
7400 · Extraordinary Landscaping	0.00	0.00	0.00	0.0%
7500 · Pump Repair	0.00	0.00	0.00	0.0%
7600 · Legal	0.00	0.00	0.00	0.0%
Total 7000 · Reserve expenses	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	7,607.63	1,750.00	5,857.63	434.7%
Net Income	5,920.49	9,701.67	-3,781.18	61.0%

West Hayden Island Moorage Owners Association

Profit & Loss Budget vs. Actual

January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Operating assessments	216,600.00	216,600.00	0.00	100.0%
Total Income	216,600.00	216,600.00	0.00	100.0%
Gross Profit	216,600.00	216,600.00	0.00	100.0%
Expense				
6100 · Operating				
6110 · Electricity	498.82	2,000.00	-1,501.18	24.9%
6115 · Electricity - Solar Loan	5,342.18	0.00	5,342.18	100.0%
6120 · Garbage	5,016.00	5,025.00	-9.00	99.8%
6130 · Telephone	956.12	1,000.00	-43.88	95.6%
6140 · Water	58,571.16	73,500.00	-14,928.84	79.7%
Total 6100 · Operating	70,384.28	81,525.00	-11,140.72	86.3%
6200 · Repairs & Maint				
6210 · Landscaping	29,614.30	26,000.00	3,614.30	113.9%
6215 · Beautification Committee	256.83	400.00	-143.17	64.2%
6220 · Gate Maintenance	5,119.00	1,000.00	4,119.00	511.9%
6230 · Pipes Maintenance	649.15	500.00	149.15	129.8%
6235 · Pump Repair	0.00	0.00	0.00	0.0%
6240 · General maintenance	5,856.90	4,500.00	1,356.90	130.2%
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	1,200.00	-1,200.00	0.0%
Total 6245 · Security	1,189.76	1,200.00	-10.24	99.1%
Total 6200 · Repairs & Maint	44,083.67	33,850.00	10,233.67	130.2%
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	1,380.70	1,500.00	-119.30	92.0%
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	33,852.00	33,000.00	852.00	102.6%
6360 · Supplies & Postage	350.87	400.00	-49.13	87.7%
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	100,450.89	101,225.00	-774.11	99.2%
Total Expense	214,918.84	216,600.00	-1,681.16	99.2%
Net Ordinary Income	1,681.16	0.00	1,681.16	100.0%
Other Income/Expense				
Other Income				
5000 · Reserves Income				
5100 · Reserves assessments	16,920.00	16,920.00	0.00	100.0%
5200 · Reserves - Reimb Solar Panel	5,342.18	0.00	5,342.18	100.0%
5300 · Reserves bank interest	5,390.18	2,400.00	2,990.18	224.6%
5600 · Reserves Bottle Drop	296.00	0.00	296.00	100.0%
Total 5000 · Reserves Income	27,948.36	19,320.00	8,628.36	144.7%
Total Other Income	27,948.36	19,320.00	8,628.36	144.7%

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West Hayden Island Moorage Owners Association

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Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget	% of Budget
Other Expense				
7000 · Reserve expenses				
7400 · Extraordinary Landscaping	4,800.00	0.00	4,800.00	100.0%
7500 · Pump Repair	842.60	0.00	842.60	100.0%
7600 · Legal	15,692.00	0.00	15,692.00	100.0%
Total 7000 · Reserve expenses	21,334.60	0.00	21,334.60	100.0%
Total Other Expense	21,334.60	0.00	21,334.60	100.0%
Net Other Income	6,613.76	19,320.00	-12,706.24	34.2%
Net Income	8,294.92	19,320.00	-11,025.08	42.9%