

Treasurer's report – For January 2020

Bank Reconciliation

- Two checks not cleared – American Landscaping and Gary Clark
- Void Portland Yacht Club check \$60

Reserves Account

- CD Expired: Bank of China 2.5% 01/15/20 \$50,000
- Cash Balance \$125,465.19
- \$240,000 invested in CD's with various maturities through June 2021
- Per budget meeting 01-09-20, transferred year 1 (recorded in December 2019) solar panels payback \$5,342.18
- Upcoming February Reserves:
 - Per 1-26-20 Annual Meeting, transfer 2019 Operating Income *to* reserves \$1,681.16
 - Transfer \$1,292.99 (recorded, but not yet transferred yet), *from* reserves to pay security lighting costs.

Balance Sheet:

- Vendor payables \$9,552.57 include November – January AT&T telephone (gate) accrued per budget, January Water, and December & January Landscaping accrued per budget.

P&L:

- January HOA payments are current
- YTD Total Expense through January is 89.3% of January budget
- Net Operating Income through January \$10,060.61
- Net "Other" Income through January (Reserves) \$1,517.93

West Hayden Island Moorage Assn.
Charles Schwab
Reserve Account/Savings

	Taxes & Insurance Set		
	Reserves	Aside	Total
2020	349,975.09	-	349,975.09
2019 Transfer for Solar Panel - year 1 repayment	5,342.18	-	5,342.18
January Earnings / Income	1,321.92	-	1,321.92
January Reserves	1,489.00	-	1,489.00
January Tax & Insurance Set Aside	-	7,337.00	7,337.00
	358,128.19	7,337.00	365,465.19

2020 Insurance/Tax Set Aside 12 Months \$88,000 (\$7333 p/m)

CD positions \$240,000.00:

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: \$125,465.19

West Hayden Island Moorage Owners Association

02/04/20

Balance Sheet

Accrual Basis

As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1145 · US Bank	19,597.73
1150 · Schwab	365,465.19
Total Checking/Savings	385,062.92
Total Current Assets	385,062.92
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
TOTAL ASSETS	3,802,912.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	9,552.57
Total Accounts Payable	9,552.57
Total Current Liabilities	9,552.57
Total Liabilities	9,552.57
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	34,420.42
Net Income	11,578.14
Total Equity	3,793,360.35
TOTAL LIABILITIES & EQUITY	3,802,912.92

West Hayden Island Moorage Owners Association

02/04/20

Profit & Loss Budget vs. Actual

Accrual Basis

January 2020

	Jan 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4100 · Operating assessments	18,111.00	18,111.00	0.00
Total Income	18,111.00	18,111.00	0.00
Gross Profit	18,111.00	18,111.00	0.00
Expense			
6100 · Operating			
6110 · Electricity	41.86	63.00	-21.14
6115 · Electricity - Solar Loan	0.00	0.00	0.00
6120 · Garbage	418.00	418.00	0.00
6130 · Telephone	87.00	87.00	0.00
6140 · Water	4,704.57	5,125.00	-420.43
Total 6100 · Operating	5,251.43	5,693.00	-441.57
6200 · Repairs & Maint			
6210 · Landscaping	2,424.00	2,424.00	0.00
6215 · Beautification Committee	0.00	0.00	0.00
6220 · Gate Maintenance	0.00	0.00	0.00
6230 · Pipes Maintenance	0.00	0.00	0.00
6235 · Pump Repair	0.00	0.00	0.00
6240 · General maintenance	0.00	500.00	-500.00
6242 · Work party	0.00	0.00	0.00
6245 · Security			
6247 · Fire prevention maintenance	0.00	0.00	0.00
6249 · Security - Other	0.00	0.00	0.00
6245 · Security - Other	0.00	0.00	0.00
Total 6245 · Security	0.00	0.00	0.00
Total 6200 · Repairs & Maint	2,424.00	2,924.00	-500.00
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	266.96	270.00	-3.04
6370 · Legal Services	0.00	0.00	0.00
6380 · Accounting Services	0.00	0.00	0.00
6396 · Miscellaneous	0.00		
Total 6300 · Administrative	375.36	395.00	-19.64
Total Expense	8,050.79	9,012.00	-961.21
Net Ordinary Income	10,060.21	9,099.00	961.21
Other Income/Expense			
Other Income			
5000 · Reserves Income			
5100 · Reserves assessments	1,489.00	1,489.00	0.00
5200 · Reserves - Reimb Solar Panel	0.00	0.00	0.00
5300 · Reserves bank interest	1,321.92	200.00	1,121.92
5600 · Reserves Bottle Drop	0.00	400.00	-400.00
Total 5000 · Reserves Income	2,810.92	2,089.00	721.92
Total Other Income	2,810.92	2,089.00	721.92

West Hayden Island Moorage Owners Association
Profit & Loss Budget vs. Actual
January 2020

	Jan 20	Budget	\$ Over Budget
Other Expense			
7000 · Reserve expenses			
7200 · Security	1,292.99		
Total 7000 · Reserve expenses	1,292.99		
Total Other Expense	1,292.99		
Net Other Income	1,517.93	2,089.00	-571.07
Net Income	11,578.14	11,188.00	390.14

West Hayden Island Moorage Owners Association

02/04/20

Profit & Loss Budget vs. Actual

Accrual Basis

January 2020

	% of Budget
Ordinary Income/Expense	
Income	
4100 · Operating assessments	100.0%
Total Income	100.0%
Gross Profit	100.0%
Expense	
6100 · Operating	
6110 · Electricity	66.4%
6115 · Electricity - Solar Loan	0.0%
6120 · Garbage	100.0%
6130 · Telephone	100.0%
6140 · Water	91.8%
Total 6100 · Operating	92.2%
6200 · Repairs & Maint	
6210 · Landscaping	100.0%
6215 · Beautification Committee	0.0%
6220 · Gate Maintenance	0.0%
6230 · Pipes Maintenance	0.0%
6235 · Pump Repair	0.0%
6240 · General maintenance	0.0%
6242 · Work party	0.0%
6245 · Security	
6247 · Fire prevention maintenance	0.0%
6249 · Security - Other	0.0%
6245 · Security - Other	0.0%
Total 6245 · Security	0.0%
Total 6200 · Repairs & Maint	82.9%
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	98.9%
6370 · Legal Services	0.0%
6380 · Accounting Services	0.0%
6396 · Miscellaneous	
Total 6300 · Administrative	95.0%
Total Expense	89.3%
Net Ordinary Income	110.6%
Other Income/Expense	
Other Income	
5000 · Reserves Income	
5100 · Reserves assessments	100.0%
5200 · Reserves - Reimb Solar Panel	0.0%
5300 · Reserves bank interest	661.0%
5600 · Reserves Bottle Drop	0.0%
Total 5000 · Reserves Income	134.6%
Total Other Income	134.6%

West Hayden Island Moorage Owners Association
Profit & Loss Budget vs. Actual
January 2020

	<u>% of Budget</u>
Other Expense	
7000 · Reserve expenses	
7200 · Security	
Total 7000 · Reserve expenses	
Total Other Expense	
Net Other Income	<u>72.7%</u>
Net Income	<u><u>103.5%</u></u>