

BALANCE SHEET

US Bank - Balance	<u>43,656.25</u>
Schwab 1 - Reserves	
Cash balance	42,791.44
<u>CD positions</u>	
BankUnited, Inc. 4.75% CD 01/24/2024	50,000.00
Fairfield County Bank, 4.8% CD 05/24/2024	50,000.00
US Bank USA UT 0.25% CD 07/10/2023 (monthly)	130,000.00
Simmons Bank AR 4.2% CD 10/27/23 (monthly)	100,000.00
Signature Bank 4.6% CD 1/12/24	50,000.00
	<u>380,000.00</u>
	<u>422,791.44</u>
 May Income	745.21
May Reserves	1,680.00
May Solar Loan Repayment	540.00
Net change in cash for month	<u>2,965.21</u>

Schwab 2 - Tax and Insurance

Balance 4?30	35,616.75
May Income	11.83
May Tax/Insurance	<u>8,900.00</u>
Balance	<u>44,528.58</u>

Current Vender Payables

Landscaping - Estimate	8,000.00
Gate phone carry forward from 2022	2,432.00
Water	4,085.11
Unlocated Difference - ACH issue in January, will find and clean up	<u>(440.00)</u>
Total	<u>\$ 14,077.11</u>

The accrual for gate phone needs to be investigated and adjusted accordingly.
Suggest removing this from accounts payable and moving the amount to gate controller costs.

INCOME STATEMENT

Two slips are behind. One owner has responded and will be brought current. Still waiting to hear from second owner.
Water expense is less than the amount due as the prior month was over accrued by 2150. To solve the problem of late receipt of the bill, we are implementing paperless billing.
Miscellaneous revenue is remotes and background check.
Electricity is high as prior month paid late and next month paid early.
Government inspection is fire marshall inspection.
Fees and licenses is Hayden Island Business Park.

West Hayden Island Moorage Owners Association

Balance Sheet

As of May 31, 2023

	TOTAL	
	AS OF MAY 31, 2023	AS OF MAY 31, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1145 US Bank	43,656.25	93,083.15
1146 Schwab 2	44,528.58	0.00
1150 Schwab 1	422,791.44	388,052.80
Total Bank Accounts	\$510,976.27	\$481,135.95
Accounts Receivable		
1250 Other member receivable	880.00	0.00
Total Accounts Receivable	\$880.00	\$0.00
Total Current Assets	\$511,856.27	\$481,135.95
Fixed Assets		
2000 Land and Bldgs	3,417,850.00	3,417,850.00
Total Fixed Assets	\$3,417,850.00	\$3,417,850.00
TOTAL ASSETS	\$3,929,706.27	\$3,898,985.95
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2300 Vendor payables	14,077.11	14,612.67
Total Accounts Payable	\$14,077.11	\$14,612.67
Total Current Liabilities	\$14,077.11	\$14,612.67
Total Liabilities	\$14,077.11	\$14,612.67
Equity		
3200 Reserves fund balance	299,739.58	299,739.58
3400 Contribution to capital	3,447,622.21	3,447,622.21
3500 Retained Earnings	78,847.33	63,409.46
Net Income	89,420.04	73,602.03
Total Equity	\$3,915,629.16	\$3,884,373.28
TOTAL LIABILITIES AND EQUITY	\$3,929,706.27	\$3,898,985.95

West Hayden Island Moorage Owners Association
Actual vs. Budget - Month
May 2023

	May 2023			% of
	Actual	Budget	over Budget	Budget
Income				
4100 Operating assessments	22,960.00	22,960.00	0.00	100.00%
4400 Miscellaneous revenue	240.00		240.00	
4410 RR 70-604 Income roll forward		0.00	0.00	
Total Income	\$ 23,200.00	\$ 22,960.00	\$ 240.00	101.05%
Gross Profit	\$ 23,200.00	\$ 22,960.00	\$ 240.00	101.05%
Expenses				
6100 Operating			0.00	
6110 Electricity	185.40	67.00	118.40	276.72%
6115 Electricity - Solar Loan	540.00	540.00	0.00	100.00%
6120 Garbage		530.00	-530.00	0.00%
6130 Telephone	80.28	42.00	38.28	191.14%
6140 Water	1,934.20	6,600.00	-4,665.80	29.31%
Total 6100 Operating	\$ 2,739.88	\$ 7,779.00	-\$ 5,039.12	35.22%
6200 Repairs & Maint			0.00	
6210 Landscaping	1,547.72	3,208.00	-1,660.28	48.25%
6215 Beautification Committee	490.00	50.00	440.00	980.00%
6220 Gate Maintenance	16.96	250.00	-233.04	6.78%
6230 Pipes Maintenance		125.00	-125.00	0.00%
6235 Pump Repair		83.00	-83.00	0.00%
6240 General maintenance		500.00	-500.00	0.00%
6242 Work party		0.00	0.00	
6245 Security			0.00	
6247 Fire prevention maintenance	546.00	125.00	421.00	436.80%
6248 Fence repair		125.00	-125.00	0.00%
6249 Security - Other	132.00	17.00	115.00	776.47%
Total 6245 Security	\$ 678.00	\$ 267.00	\$ 411.00	253.93%
Total 6200 Repairs & Maint	\$ 2,732.68	\$ 4,483.00	-\$ 1,750.32	60.96%
6241 Repairs - RR 71-604 roll forward		0.00	0.00	
6300 Administrative			0.00	
6250 Govt. Inspections & Tests	466.80		466.80	
6310 Fees and Licenses	840.00	0.00	840.00	
6320 Submerged Land Lease		0.00	0.00	
6325 Bank fees	54.55	125.00	-70.45	43.64%
6330 Real Property Taxes		0.00	0.00	
6340 Hayden Island Business Park		0.00	0.00	
6350 Insurance		0.00	0.00	
6360 Supplies & Postage		50.00	-50.00	0.00%
6380 Accounting Services		0.00	0.00	
Total 6300 Administrative	\$ 1,361.35	\$ 175.00	\$ 1,186.35	777.91%

Total Expenses	\$ 6,833.91	\$ 12,437.00	-\$ 5,603.09	54.95%
Net Operating Income	\$ 16,366.09	\$ 10,523.00	\$ 5,843.09	155.53%
Other Income				
5000 Reserves Income			0.00	
5100 Reserves assessments	1,680.00	1,680.00	0.00	100.00%
5200 Reserves - Reimb Solar Panel	540.00	540.00	0.00	100.00%
5300 Reserves bank interest	757.04	417.00	340.04	181.54%
Total 5000 Reserves Income	\$ 2,977.04	\$ 2,637.00	\$ 340.04	112.89%
Total Other Income	\$ 2,977.04	\$ 2,637.00	\$ 340.04	112.89%
Net Other Income	\$ 2,977.04	\$ 2,637.00	\$ 340.04	112.89%
Net Income	\$ 19,343.13	\$ 13,160.00	\$ 6,183.13	146.98%

Saturday, Jun 10, 2023 09:18:05 AM GMT-7 - Accrual Basis

West Hayden Island Moorage Owners Association

Profit and Loss YTD Comparison

January - May, 2023

	TOTAL	
	JAN - MAY, 2023	JAN - MAY, 2022 (PP)
Income		
4100 Operating assessments	114,800.00	114,869.00
4400 Miscellaneous revenue	410.00	
4410 RR 70-604 Income roll forward	21,530.71	
Total Income	\$136,740.71	\$114,869.00
GROSS PROFIT	\$136,740.71	\$114,869.00
Expenses		
6100 Operating		
6110 Electricity	370.86	311.25
6115 Electricity - Solar Loan	2,700.00	2,601.00
6120 Garbage	1,924.00	2,405.00
6130 Telephone	230.17	419.00
6140 Water	26,308.91	20,866.25
Total 6100 Operating	31,533.94	26,602.50
6200 Repairs & Maint		
6210 Landscaping	7,813.72	14,952.50
6211 Landscape extras		452.00
Total 6210 Landscaping	7,813.72	15,404.50
6215 Beautification Committee	559.82	140.00
6220 Gate Maintenance	864.96	1,802.78
6230 Pipes Maintenance	1,216.91	546.57
6240 General maintenance	15,104.28	
6245 Security		
6247 Fire prevention maintenance	666.00	
6248 Fence repair		1,212.46
6249 Security - Other	132.00	
Total 6245 Security	798.00	1,212.46
Total 6200 Repairs & Maint	26,357.69	19,106.31
6300 Administrative		828.00
6250 Govt. Inspections & Tests	466.80	
6310 Fees and Licenses	840.00	
6325 Bank fees	508.15	564.05
6340 Hayden Island Business Park		840.00
6350 Insurance	257.00	267.00
6360 Supplies & Postage	198.04	29.99
6380 Accounting Services	300.00	300.00
Total 6300 Administrative	2,569.99	2,829.04
Total Expenses	\$60,461.62	\$48,537.85
NET OPERATING INCOME	\$76,279.09	\$66,331.15

West Hayden Island Moorage Owners Association

Profit and Loss YTD Comparison

January - May, 2023

	TOTAL	
	JAN - MAY, 2023	JAN - MAY, 2022 (PP)
Other Income		
5000 Reserves Income		
5100 Reserves assessments	8,400.00	8,331.00
5200 Reserves - Reimb Solar Panel	2,700.00	2,601.00
5300 Reserves bank interest	2,040.95	138.88
5500 Reserves - Owner Fines		1,000.00
Total 5000 Reserves Income	13,140.95	12,070.88
Total Other Income	\$13,140.95	\$12,070.88
Other Expenses		
7000 Reserve expenses		
7750 Garage Door Repairs		4,800.00
Total 7000 Reserve expenses		4,800.00
Total Other Expenses	\$0.00	\$4,800.00
NET OTHER INCOME	\$13,140.95	\$7,270.88
NET INCOME	\$89,420.04	\$73,602.03

West Hayden Island Moorage Owners Association

Budget vs. Actuals: WHIMOA 2023 - FY23 P&L

January - May, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4100 Operating assessments	114,800.00	114,800.00	0.00	100.00 %
4400 Miscellaneous revenue	410.00		410.00	
4410 RR 70-604 Income roll forward	21,530.71	21,530.71	0.00	100.00 %
Total Income	\$136,740.71	\$136,330.71	\$410.00	100.30 %
GROSS PROFIT	\$136,740.71	\$136,330.71	\$410.00	100.30 %
Expenses				
6100 Operating				
6110 Electricity	370.86	331.00	39.86	112.04 %
6115 Electricity - Solar Loan	2,700.00	2,700.00	0.00	100.00 %
6120 Garbage	1,924.00	2,640.00	-716.00	72.88 %
6130 Telephone	230.17	206.00	24.17	111.73 %
6140 Water	26,308.91	33,000.00	-6,691.09	79.72 %
Total 6100 Operating	31,533.94	38,877.00	-7,343.06	81.11 %
6200 Repairs & Maint				
6210 Landscaping	7,813.72	16,040.00	-8,226.28	48.71 %
6215 Beautification Committee	559.82	250.00	309.82	223.93 %
6220 Gate Maintenance	864.96	1,250.00	-385.04	69.20 %
6230 Pipes Maintenance	1,216.91	625.00	591.91	194.71 %
6235 Pump Repair		415.00	-415.00	
6240 General maintenance	15,104.28	2,500.00	12,604.28	604.17 %
6242 Work party		0.00	0.00	
6245 Security				
6247 Fire prevention maintenance	666.00	625.00	41.00	106.56 %
6248 Fence repair		625.00	-625.00	
6249 Security - Other	132.00	85.00	47.00	155.29 %
Total 6245 Security	798.00	1,335.00	-537.00	59.78 %
Total 6200 Repairs & Maint	26,357.69	22,415.00	3,942.69	117.59 %
6241 Repairs - RR 71-604 roll forward		21,530.71	-21,530.71	
6300 Administrative				
6250 Govt. Inspections & Tests	466.80		466.80	
6310 Fees and Licenses	840.00	200.00	640.00	420.00 %
6320 Submerged Land Lease		0.00	0.00	
6325 Bank fees	508.15	625.00	-116.85	81.30 %
6330 Real Property Taxes		0.00	0.00	
6340 Hayden Island Business Park		0.00	0.00	
6350 Insurance	257.00	0.00	257.00	
6360 Supplies & Postage	198.04	250.00	-51.96	79.22 %
6380 Accounting Services	300.00	600.00	-300.00	50.00 %
Total 6300 Administrative	2,569.99	1,675.00	894.99	153.43 %
Total Expenses	\$60,461.62	\$84,497.71	\$ -24,036.09	71.55 %

West Hayden Island Moorage Owners Association

Budget vs. Actuals: WHIMOA 2023 - FY23 P&L

January - May, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
NET OPERATING INCOME	\$76,279.09	\$51,833.00	\$24,446.09	147.16 %
Other Income				
5000 Reserves Income				
5100 Reserves assessments	8,400.00	8,400.00	0.00	100.00 %
5200 Reserves - Reimb Solar Panel	2,700.00	2,700.00	0.00	100.00 %
5300 Reserves bank interest	2,040.95	2,085.00	-44.05	97.89 %
Total 5000 Reserves Income	13,140.95	13,185.00	-44.05	99.67 %
Total Other Income	\$13,140.95	\$13,185.00	\$ -44.05	99.67 %
NET OTHER INCOME	\$13,140.95	\$13,185.00	\$ -44.05	99.67 %
NET INCOME	\$89,420.04	\$65,018.00	\$24,402.04	137.53 %