

West Hayden Island Moorage Assn.

Charles Schwab

Reserve Account/Savings

	A	B
18		Reserves
977		400,629.28
978	January Earnings/ Income	440.80
979	January Reserves	1,680.00
980	January 2023 Transfer for Solar Panel - year 5 repayment	540.00
981		403,290.08
982		
983	<u>CD positions</u>	
984		
985	US Bank USA UT 0.25% CD 07/10/2023 (monthly) \$130,000	130,000.00
986	Simmons Bank AR 4.2% CD 10/27/23 (monthly) \$100,000	100,000.00
987	Signature Bank 4.6% CD 1/12/24	50,000.00
988		280,000.00
989		
990	<u>Cash:</u>	123,290.08
991		
992	Balance 1/31/2023	403,290.08
993		

Accounts Payable Reconciliation

American Landscaping	9,500.00
Water	8,699.56
Metro	8,240.00
Gate phone carryforward	2,432.00
ULD	(440.00)
Balance 6/30/2023	<u>28,431.56</u>

AJE 1	7,500.00	Bring American Landscaping to actual + July \$2000 estimate
	7,572.80	PDX water
	580.00	Tim Clackum - ramp
	225.00	Metro - gate openers
	9,504.00	USA Roofing - balance gutters, from reserves
	11,000.00	Columbia Contracting - balance painting, from reserves

Paid:	
Metro	(8,240.00)
American Landscaping	(5,000.00)
PDX water	(8,699.56)

Balance 7/31/2023	<u>42,873.80</u>
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Landscapers	12,000.00	
Water	7,572.80	
Tim Clackum	580.00	
Metro	225.00	
USA Roofing	9,504.00	
Columbia Contracting	11,000.00	
Gate Phone & ULD C/F	1,992.00	42,873.80

36,381.80

TREASURER'S REPORT

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BALANCE SHEET

US Bank - Balance	<u>30,732.17</u>
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Schwab 1 - Reserves

Cash balance	152,902.80
<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
Signature Bank 4.6% CD 1/12/24	50,000.00
Farmers & Merchants 5.3% CD 7/26/2023 (monthly)	100,000.00
	<u>250,000.00</u>
	<u>402,902.80</u>

October Income	793.56
September reserves	-
Solar Loan Repayment	-
CD Matured	100,000.00
Net change in cash for month	<u>100,793.56</u>

Schwab 2 - Tax, Insurance and DSL lease

\ Beginning balance 9/30	72,312.40
October income	26.29
Tax, insurance, DSL lease	-
Balance	<u>72,338.69</u>

No transfer made for September or October due to cash flow and being on vacation.

Current Vender Payables

Landscaping - see note	14,000.00
Water	5,431.40
Tim Clackum - floation	320.00
Total	<u>\$ 19,751.40</u>

\$2000 accrued for landscaping.

INCOME STATEMENT

One slip behind. Owner is in communication with treasurer. Late fees added monthly.
Electricity paid late due to vacation.

OTHER

Property taxes will be paid before November 15. Total due is \$60853.77, which is net of the discount. Per slip \$1,087.

With the payment of the property taxes, cash will be reviewed and transfers to Reserves a tax/insurance/DSL lease account will be brought current or as close to current as possible. CD will be purchased with excess cash in Reserve funds.

2017 - 2018

PGE Solar Project Line Extension	\$ 2,322.62
Energy Solutions Solar Project Down Payment	\$ 24,290.00
Energy Solutions Solar Project 50% Payment	\$ 40,483.00
Energy Solutions Solar Project Final Payment	\$ 16,193.00
Refund for Transfermer Upgrade	\$ (10,760.00)
Insurance Reimbursement	\$ (7,135.00)
Repair for Squirrel Activity	\$ 8,135.00
	\$ 73,528.62

REPAYMENT SCHEDULE

2019	\$ (5,342.18)
2020	\$ (5,288.00)
2021	\$ (6,044.00)
2022	\$ (6,255.00)
2023	\$ (6,472.00)
2024	\$ (6,698.00)
2025	\$ (6,931.00)
2026	\$ (7,172.00)
2027	\$ (7,421.00)
2028	\$ (7,680.00)
2029	\$ (8,225.44)
REMAINING OWED	\$ (73,528.62)

\$ -

2017 Net Profit applied to reserves 2018 in error	\$ (4,326.38)
2018 Net profit applied to reserves 2019 in error	\$ (7,853.64)
2019 Net profit applied to reserves 2020 in error	\$ (1,681.16)
2020 Net loss pulled from reserves 2021	\$ 7,384.00
2021 Net profit applied to 2022	\$ -
	\$ (6,477.18)
REMAINING OWED	\$ (80,005.80)

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

	Reserves	Taxes & Insurance Set Aside	Total
2020	15,310.00	-	
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
2019 Net Ordinary Income Applied to Reserves, per vote	1,681.16	-	1,681.16
Transfer from reserves to pay for Security Garage lighting	(1,292.99)	-	(1,292.99)
Bottle Drop Revenue	400.00	-	400.00
February Earnings / Income	172.41	-	172.41
February Reserves	1,491.00	-	1,491.00
February Tax & Insurance Set Aside	-	7,333.00	7,333.00
March Earnings / Income	158.31	-	158.31
March Reserves	1,491.00	-	1,491.00
March Tax & Insurance Set Aside	-	7,333.00	7,333.00
Transfer from reserves to pay for Security Parking lot lighting	(1,440.00)	-	(1,440.00)
Bottle Drop Revenue	250.00	-	250.00
Owner Fines	100.00	-	100.00
April Earnings / Income	194.97	-	194.97
April Reserves	1,491.00	-	1,491.00
April Tax & Insurance Set Aside	-	7,333.00	7,333.00
Transfer from reserves for Security Garage lighting and install	(3,603.88)	-	(3,603.88)
May Earnings / Income	587.58	-	587.58
May Reserves	1,491.00	-	1,491.00
May Tax & Insurance Set Aside	-	7,333.00	7,333.00
June Earnings / Income	1,699.28	-	1,699.28
June Reserves	1,491.00	-	1,491.00
June Tax & Insurance Set Aside	-	7,333.00	7,333.00
Transfer to reserves for Energy Trust Rebate Security Garage lighting	3,780.00	-	3,780.00
Bottle Drop Revenue - transferred 8/3	350.00	-	350.00
July Earnings / Income	188.78	-	188.78
July Reserves	1,491.00	-	1,491.00
July Tax & Insurance Set Aside	-	7,333.00	7,333.00
August Bottle Drop Revenue	350.00	-	350.00
August Earnings / Income	194.94	-	194.94
August Reserves	1,491.00	-	1,491.00
August Tax & Insurance Set Aside	-	7,333.00	7,333.00
January - August 2020 Transfer for Solar Panel - year 2 repayment	3,520.00	-	3,520.00
September Earnings / Income	195.11	-	195.11
September Reserves	1,491.00	-	1,491.00
September Tax & Insurance Set Aside	-	7,333.00	7,333.00
September 2020 Transfer for Solar Panel - year 2 repayment	440.00	-	440.00
October Earnings / Income	188.85	-	188.85
October Reserves	1,491.00	-	1,491.00
October Tax & Insurance Set Aside	-	7,333.00	7,333.00
Budgeted Transfer to US Bank for Insurance	-	(34,000.00)	(34,000.00)
Transfer to pay for reserve study	(2,400.00)	-	(2,400.00)
October 2020 Transfer for Solar Panel - year 2 repayment	440.00	-	440.00
November Earnings / Income	-	-	-
November Reserves	1,491.00	-	1,491.00
November Tax & Insurance Set Aside	-	7,333.00	7,333.00
Budgeted Transfer to US Bank for Property Taxes	-	(54,000.00)	(54,000.00)
November 2020 Transfer for Solar Panel - year 2 repayment	440.00	-	440.00
	377.70		430,595.71
	1,491.00		
	-	7,333.00	
	440.00		
	47,276.32	-	

WEST HAYDEN ISLAND MOORAGE
RESERVES RECAP
FYE THE YEAR ENDING 12/31/23

	<u>RESERVES</u>	<u>TAX/INS</u>
Cash - Beginning balance 1/1/2023	\$ 173,707.17	
January Income	440.80	
January Reserves	1,680.00	8,900.00
January 2023 Transfer for Solar Panel - year 5 repayment	540.00	
Transfer to checking to reimburse expenses paid	(3,077.89)	
Purchase CD	(50,000.00)	
	123,290.08	8,900.00
February Income	425.48	3.28
February Reserves	1,680.00	8,900.00
February Transfer for Solar Panel - year 5 repayment	540.00	
Repay funds reclassified as operations not reserves	9,049.79	
Purchase CD	(100,000.00)	
	(88,304.73)	8,903.28
March Income	360.47	6.13
Note - no transfers made due to vacation. Caught up in April		

CD positions

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
	380,000.00

<u>Cash:</u>	35,345.82	17,809.41
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Balance 2/28/2023	415,345.82	17,809.41
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Signature Bank is a problem bank. The CD is FDIC insured.

West Hayden Island Moorage Owners Association

Balance Sheet

As of October 31, 2023

	TOTAL	
	AS OF OCT 31, 2023	AS OF OCT 31, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1145 US Bank	30,732.17	87,629.52
1146 Schwab 2	72,338.29	0.00
1150 Schwab 1	402,902.80	398,290.20
Total Bank Accounts	\$505,973.26	\$485,919.72
Other Current Assets		
1201 Due from owners	1,400.00	0.00
Total Other Current Assets	\$1,400.00	\$0.00
Total Current Assets	\$507,373.26	\$485,919.72
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	\$3,925,223.26	\$3,903,769.72
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2300 Vendor payables	19,750.99	10,832.00
Total Accounts Payable	\$19,750.99	\$10,832.00
Other Current Liabilities		
2500 Advance Assessment Payment #1	880.00	0.00
Total Other Current Liabilities	\$880.00	\$0.00
Total Current Liabilities	\$20,630.99	\$10,832.00
Total Liabilities	\$20,630.99	\$10,832.00
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	78,383.15	82,166.47
Total Equity	\$3,904,592.27	\$3,892,937.72
TOTAL LIABILITIES AND EQUITY	\$3,925,223.26	\$3,903,769.72

West Hayden Island Moorage Owners Association

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

January - October, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4100 Operating assessments	229,600.00	229,600.00	0.00	100.00 %
4250 Penalties	1,800.00		1,800.00	
4400 Miscellaneous revenue	570.00		570.00	
4410 RR 70-604 Income roll forward	23,522.71	21,530.71	1,992.00	109.25 %
Total Income	\$255,492.71	\$251,130.71	\$4,362.00	101.74 %
GROSS PROFIT	\$255,492.71	\$251,130.71	\$4,362.00	101.74 %
Expenses				
6100 Operating				
6110 Electricity	556.26	666.00	-109.74	83.52 %
6115 Electricity - Solar Loan	5,400.00	5,400.00	0.00	100.00 %
6120 Garbage	4,817.22	5,290.00	-472.78	91.06 %
6130 Telephone	679.87	416.00	263.87	163.43 %
6140 Water	65,706.34	66,000.00	-293.66	99.56 %
Total 6100 Operating	77,159.69	77,772.00	-612.31	99.21 %
6200 Repairs & Maint				
6210 Landscaping	24,275.56	32,082.00	-7,806.44	75.67 %
6215 Beautification Committee	559.82	500.00	59.82	111.96 %
6220 Gate Maintenance	1,607.96	2,500.00	-892.04	64.32 %
6230 Pipes Maintenance	1,216.91	1,250.00	-33.09	97.35 %
6235 Pump Repair		832.00	-832.00	
6240 General maintenance	11,435.97	5,000.00	6,435.97	228.72 %
6242 Work party	792.62	900.00	-107.38	88.07 %
6245 Security				
6247 Fire prevention maintenance	936.00	1,250.00	-314.00	74.88 %
6248 Fence repair		1,250.00	-1,250.00	
6249 Security - Other	132.00	168.00	-36.00	78.57 %
Total 6245 Security	1,068.00	2,668.00	-1,600.00	40.03 %
Total 6200 Repairs & Maint	41,349.05	45,732.00	-4,382.95	90.42 %
6241 Repairs - RR 71-604 roll forward	10,382.04	21,530.71	-11,148.67	48.22 %
6300 Administrative				
6250 Govt. Inspections & Tests	466.80		466.80	
6310 Fees and Licenses	1,140.00	1,120.00	20.00	101.79 %
6320 Submerged Land Lease	11,638.33	11,640.00	-1.67	99.99 %
6325 Bank fees	818.90	1,250.00	-431.10	65.51 %
6350 Insurance	16,870.00	55,000.00	-38,130.00	30.67 %
6360 Supplies & Postage	229.45	500.00	-270.55	45.89 %
6380 Accounting Services	300.00	600.00	-300.00	50.00 %
6396 Miscellaneous	201.32		201.32	
Total 6300 Administrative	31,664.80	70,110.00	-38,445.20	45.16 %
Total Expenses	\$160,555.58	\$215,144.71	\$ -54,589.13	74.63 %
NET OPERATING INCOME	\$94,937.13	\$35,986.00	\$58,951.13	263.82 %

West Hayden Island Moorage Owners Association

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

January - October, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Other Income				
5000 Reserves Income				
5100 Reserves assessments	16,800.00	16,800.00	0.00	100.00 %
5200 Reserves - Reimb Solar Panel	5,400.00	5,400.00	0.00	100.00 %
5300 Reserves bank interest	6,606.02	4,168.00	2,438.02	158.49 %
5500 Reserves - Owner Fines	100.00		100.00	
Total 5000 Reserves Income	28,906.02	26,368.00	2,538.02	109.63 %
Total Other Income	\$28,906.02	\$26,368.00	\$2,538.02	109.63 %
Other Expenses				
7000 Reserve expenses				
7100 Painting	17,500.00		17,500.00	
7300 Roofing & gutters	19,008.00		19,008.00	
7760 7760 Gate Operator	8,952.00		8,952.00	
Total 7000 Reserve expenses	45,460.00		45,460.00	
Total Other Expenses	\$45,460.00	\$0.00	\$45,460.00	0.00%
NET OTHER INCOME	\$ -16,553.98	\$26,368.00	\$ -42,921.98	-62.78 %
NET INCOME	\$78,383.15	\$62,354.00	\$16,029.15	125.71 %

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

	Oct 2023			% of Budget
	Actual	Budget	over Budget	
Income				
4100 Operating assessments	22,960.00	22,960.00	0.00	100.00%
4410 RR 70-604 Income roll forward		0.00	0.00	
Total Income	\$ 22,960.00	\$ 22,960.00	\$ 0.00	100.00%
Gross Profit	\$ 22,960.00	\$ 22,960.00	\$ 0.00	100.00%
Expenses				
6100 Operating			0.00	
6110 Electricity		67.00	-67.00	0.00%
6115 Electricity - Solar Loan	540.00	540.00	0.00	100.00%
6120 Garbage	481.00	530.00	-49.00	90.75%
6130 Telephone	89.94	42.00	47.94	214.14%
6140 Water	6,007.20	6,600.00	-592.80	91.02%
Total 6100 Operating	\$ 7,118.14	\$ 7,779.00	-\$ 660.86	91.50%
6200 Repairs & Maint	320.00		320.00	
6210 Landscaping	2,000.00	3,209.00	-1,209.00	62.32%
6215 Beautification Committee		50.00	-50.00	0.00%
6220 Gate Maintenance		250.00	-250.00	0.00%
6230 Pipes Maintenance		125.00	-125.00	0.00%
6235 Pump Repair		84.00	-84.00	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		125.00	-125.00	0.00%
6248 Fence repair		125.00	-125.00	0.00%
6249 Security - Other		16.00	-16.00	0.00%
Total 6245 Security	\$ 0.00	\$ 266.00	-\$ 266.00	0.00%
Total 6200 Repairs & Maint	\$ 2,320.00	\$ 4,484.00	-\$ 2,164.00	51.74%
6241 Repairs - RR 71-604 roll forward		0.00	0.00	
6300 Administrative			0.00	
6310 Fees and Licenses		0.00	0.00	
6320 Submerged Land Lease		0.00	0.00	
6325 Bank fees	87.75	125.00	-37.25	70.20%
6330 Real Property Taxes		0.00	0.00	
6350 Insurance		55,000.00	-55,000.00	0.00%
6360 Supplies & Postage		50.00	-50.00	0.00%
6380 Accounting Services		0.00	0.00	
6396 Miscellaneous	201.32		201.32	
Total 6300 Administrative	\$ 289.07	\$ 55,175.00	-\$ 54,885.93	0.52%
Total Expenses	\$ 9,727.21	\$ 67,438.00	-\$ 57,710.79	14.42%
Net Operating Income	\$ 13,232.79	-\$ 44,478.00	\$ 57,710.79	-29.75%

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	819.85	416.00	403.85	197.08%
5500 Reserves - Owner Fines	50.00		50.00	
Total 5000 Reserves Income	\$ 3,089.85	\$ 2,636.00	\$ 453.85	117.22%
Total Other Income	\$ 3,089.85	\$ 2,636.00	\$ 453.85	117.22%
Net Other Income	\$ 3,089.85	\$ 2,636.00	\$ 453.85	117.22%
Net Income	\$ 16,322.64	-\$ 41,842.00	\$ 58,164.64	-39.01%

Tuesday, Nov 07, 2023 10:40:51 AM GMT-8 - Accrual Basis

West Hayden Island Moorage Owners Association

Profit and Loss YTD Comparison

January - October, 2023

	TOTAL	
	JAN - OCT, 2023	JAN - OCT, 2022 (PP)
Income		
4100 Operating assessments	229,600.00	229,734.00
4250 Penalties	1,800.00	
4400 Miscellaneous revenue	570.00	
4410 RR 70-604 Income roll forward	23,522.71	
Total Income	\$255,492.71	\$229,734.00
GROSS PROFIT	\$255,492.71	\$229,734.00
Expenses		
6100 Operating		
6110 Electricity	556.26	621.39
6115 Electricity - Solar Loan	5,400.00	5,211.00
6120 Garbage	4,817.22	4,810.00
6130 Telephone	679.87	502.00
6140 Water	65,706.34	58,236.88
Total 6100 Operating	77,159.69	69,381.27
6200 Repairs & Maint	392.21	
6210 Landscaping	24,275.56	28,243.50
6211 Landscape extras		452.00
Total 6210 Landscaping	24,275.56	28,695.50
6215 Beautification Committee	559.82	140.00
6220 Gate Maintenance	1,607.96	3,410.25
6221 Replace gate operator	0.00	
Total 6220 Gate Maintenance	1,607.96	3,410.25
6230 Pipes Maintenance	1,216.91	546.57
6240 General maintenance	11,435.97	1,147.82
6242 Work party	792.62	640.10
6245 Security		
6247 Fire prevention maintenance	936.00	665.30
6248 Fence repair		1,598.46
6249 Security - Other	132.00	
Total 6245 Security	1,068.00	2,263.76
Total 6200 Repairs & Maint	41,349.05	36,844.00
6241 Repairs - RR 71-604 roll forward	10,382.04	
6300 Administrative		2.00
6250 Govt. Inspections & Tests	466.80	
6310 Fees and Licenses	1,140.00	890.00
6320 Submerged Land Lease	11,638.33	11,299.35
6325 Bank fees	818.90	1,163.20
6350 Insurance	16,870.00	45,166.00
6360 Supplies & Postage	229.45	29.99

West Hayden Island Moorage Owners Association

Profit and Loss YTD Comparison

January - October, 2023

	TOTAL	
	JAN - OCT, 2023	JAN - OCT, 2022 (PP)
6380 Accounting Services	300.00	300.00
6396 Miscellaneous	201.32	
Total 6300 Administrative	31,664.80	58,850.54
Total Expenses	\$160,555.58	\$165,075.81
NET OPERATING INCOME	\$94,937.13	\$64,658.19
Other Income		
5000 Reserves Income		
5100 Reserves assessments	16,800.00	16,666.00
5200 Reserves - Reimb Solar Panel	5,400.00	5,211.00
5300 Reserves bank interest	6,606.02	540.28
5500 Reserves - Owner Fines	100.00	2,000.00
Total 5000 Reserves Income	28,906.02	24,417.28
Total Other Income	\$28,906.02	\$24,417.28
Other Expenses		
7000 Reserve expenses		
7100 Painting	17,500.00	
7300 Roofing & gutters	19,008.00	
7400 Extraordinary Landscaping		587.00
7700 Extraordinary Supplies /Repair		926.00
7750 Garage Door Repairs		5,396.00
7760 7760 Gate Operator	8,952.00	
Total 7000 Reserve expenses	45,460.00	6,909.00
Total Other Expenses	\$45,460.00	\$6,909.00
NET OTHER INCOME	\$ -16,553.98	\$17,508.28
NET INCOME	\$78,383.15	\$82,166.47