

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

February 28, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 02/28/2022

AssetsOperating Accounts

10000 Operating 27,571.11

Total Operating Accounts 27,571.11Reserve Accounts

10001 Money Market 76,833.98

Total Reserve Accounts 76,833.98Accounts Receivable

12000 Accounts Receivable 975.00

12050 Additional Assessment 105.00

Total Accounts Receivable 1,080.00Other Assets

14011 Prepaid Insurance 812.87

Total Other Assets 812.87*Total Assets*106,297.96**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 4,095.00

Total Other Liabilities 4,095.00Equity

30000 Reserve Fund 74,173.98

30001 Roof Replacement Reserve 2,660.00

31000 Prior Year Retained Earnings 16,737.30

Total Equity 93,571.28Liabilities and Equity

Operating Retained Earnings 8,631.68

Total Liabilities and Equity 8,631.68*Total Liabilities & Equity*106,297.96

Statement of Income and Expense

Tuesday, March 08, 2022

15:18

Posted 2/1/2022 To 2/28/2022 11:59:00 PM

59 The Harbours Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income	Acct Code						
Assessments	40000	12,350.00	12,350.00	24,700.00	24,700.00	148,200.00	123,500.00
Additional Assessment	40005	1,330.00	1,330.00	2,660.00	2,660.00	15,960.00	13,300.00
Total Assessment Income		<u>13,680.00</u>	<u>13,680.00</u>	<u>27,360.00</u>	<u>27,360.00</u>	<u>164,160.00</u>	<u>136,800.00</u>
Other Income	Acct Code						
Interest	40040	9.72	0.00	19.85	0.00	0.00	(19.85)
Late Fees	40050	100.00	0.00	125.00	0.00	0.00	(125.00)
Boat Dock & Kayak Fees	40076	0.00	0.00	0.00	0.00	300.00	300.00
Total Other Income		<u>109.72</u>	<u>0.00</u>	<u>144.85</u>	<u>0.00</u>	<u>300.00</u>	<u>155.15</u>
Total Income		<u>13,789.72</u>	<u>13,680.00</u>	<u>27,504.85</u>	<u>27,360.00</u>	<u>164,460.00</u>	<u>136,955.15</u>
Expense							
Administrative	Acct Code						
Copies	50110	18.54	54.17	34.74	108.34	650.00	615.26
Postage	50120	9.94	20.83	14.18	41.66	250.00	235.82
Legal Fees - Other	50145	0.00	41.67	0.00	83.34	500.00	500.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	900.00	900.00
Management Services	50200	937.13	937.08	1,874.26	1,874.16	11,245.00	9,370.74
Miscellaneous	50240	61.80	58.33	243.30	116.66	700.00	456.70
Website	50245	35.00	35.00	70.00	70.00	420.00	350.00
Total Administrative		<u>1,062.41</u>	<u>1,147.08</u>	<u>2,236.48</u>	<u>2,294.16</u>	<u>14,665.00</u>	<u>12,428.52</u>
Building Maintenance	Acct Code						
Structural	65000	142.25	166.67	142.25	333.34	2,000.00	1,857.75
Electrical	65015	0.00	41.67	0.00	83.34	500.00	500.00
Gutters	65100	0.00	291.67	0.00	583.34	3,500.00	3,500.00
Roof Maint/Repairs	65105	747.21	125.00	747.21	250.00	1,500.00	752.79
Plumbing	65110	0.00	50.00	1,212.42	100.00	600.00	(612.42)
Basement/Foundation Repairs	65150	0.00	83.33	0.00	166.66	1,000.00	1,000.00

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Painting	65200	0.00	41.67	0.00	83.34	500.00	500.00
Total Building Maintenance		889.46	800.01	2,101.88	1,600.02	9,600.00	7,498.12
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	216.67	0.00	433.34	2,600.00	2,600.00
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	20,045.00	20,045.00
Lawn Fertilization	63110	0.00	196.67	0.00	393.34	2,360.00	2,360.00
Tree Removal	63135	2,200.00	500.00	2,200.00	1,000.00	6,000.00	3,800.00
Mulch	63145	0.00	0.00	0.00	0.00	500.00	500.00
Wetlands Maintenance	63150	0.00	125.00	0.00	250.00	1,500.00	1,500.00
Irrigation	63400	0.00	166.67	0.00	333.34	2,000.00	2,000.00
Drainage	63510	0.00	0.00	222.85	0.00	0.00	(222.85)
Snow Removal	63600	2,352.00	2,352.00	4,704.00	4,704.00	11,760.00	7,056.00
Asphalt / Parking Lot	63710	0.00	1,066.67	0.00	2,133.34	12,800.00	12,800.00
Pest Control	63900	291.00	250.00	291.00	500.00	3,000.00	2,709.00
Trash Removal	63910	0.00	666.67	0.00	1,333.34	8,000.00	8,000.00
Total Grounds		4,843.00	5,540.35	7,417.85	11,080.70	70,565.00	63,147.15
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	0.00	91.66	550.00	550.00
Directors & Officers Insurance	50555	0.00	148.75	0.00	297.50	1,785.00	1,785.00
Liability Insurance	50560	812.83	924.08	1,625.66	1,848.16	11,089.00	9,463.34
Total Insurance		812.83	1,118.66	1,625.66	2,237.32	13,424.00	11,798.34
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,370.50	1,370.50	2,741.00	2,741.00	16,446.00	13,705.00
Roof Replacement Reserve	90001	1,330.00	1,330.00	2,660.00	2,660.00	15,960.00	13,300.00
Reserve Interest	90140	8.58	0.00	17.69	0.00	0.00	(17.69)
Total Reserve Accounts		2,709.08	2,700.50	5,418.69	5,401.00	32,406.00	26,987.31
Utilities	Acct Code						
Electric	60010	36.29	66.67	72.61	133.34	800.00	727.39

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Operating

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		Actual	Budget	Actual	Budget		
Water	60025	0.00	1,916.67	0.00	3,833.34	23,000.00	23,000.00
Total Utilities		36.29	1,983.34	72.61	3,966.68	23,800.00	23,727.39
Total Expense		10,353.07	13,289.94	18,873.17	26,579.88	164,460.00	145,586.83
Excess Revenue / Expense		3,436.65	390.06	8,631.68	780.12	0.00	8,631.68