

**FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS**

**The Harbours
Association**

Revised 4/19/22

March 31, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 03/31/2022

AssetsOperating Accounts

10000 Operating 16,212.93

Total Operating Accounts 16,212.93Reserve Accounts

10001 Money Market 79,544.29

Total Reserve Accounts 79,544.29Accounts Receivable

12000 Accounts Receivable 340.00

12050 Additional Assessment 95.00

Total Accounts Receivable 435.00Other Assets

14011 Prepaid Insurance 12,017.00

Total Other Assets 12,017.00*Total Assets*108,209.22**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 3,400.00

Total Other Liabilities 3,400.00Equity

30000 Reserve Fund 75,554.29

30001 Roof Replacement Reserve 3,990.00

31000 Prior Year Retained Earnings 16,737.30

Total Equity 96,281.59Liabilities and Equity

Operating Retained Earnings 8,527.63

Total Liabilities and Equity 8,527.63*Total Liabilities & Equity*108,209.22

Statement of Income and Expense

Tuesday, April 19, 2022

10:36

Posted 3/1/2022 To 3/31/2022 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	37,050.00	37,050.00	148,200.00	111,150.00
Additional Assessment	40005	1,330.00	1,330.00	3,990.00	3,990.00	15,960.00	11,970.00
Total Assessment Income		<u>13,680.00</u>	<u>13,680.00</u>	<u>41,040.00</u>	<u>41,040.00</u>	<u>164,160.00</u>	<u>123,120.00</u>
Other Income		Acct Code					
Interest	40040	10.98	0.00	30.83	0.00	0.00	(30.83)
Late Fees	40050	25.00	0.00	150.00	0.00	0.00	(150.00)
Boat Dock & Kayak Fees	40076	0.00	0.00	0.00	0.00	300.00	300.00
Total Other Income		<u>35.98</u>	<u>0.00</u>	<u>180.83</u>	<u>0.00</u>	<u>300.00</u>	<u>119.17</u>
Total Income		<u>13,715.98</u>	<u>13,680.00</u>	<u>41,220.83</u>	<u>41,040.00</u>	<u>164,460.00</u>	<u>123,239.17</u>
Expense							
Administrative		Acct Code					
Copies	50110	24.06	54.17	58.80	162.51	650.00	591.20
Postage	50120	55.26	20.83	69.44	62.49	250.00	180.56
Legal Fees - Other	50145	0.00	41.67	0.00	125.01	500.00	500.00
Audit/Tax	50160	1,000.00	0.00	1,000.00	0.00	900.00	(100.00)
Management Services	50200	937.13	937.08	2,811.39	2,811.24	11,245.00	8,433.61
Miscellaneous	50240	19.05	58.33	262.35	174.99	700.00	437.65
Website	50245	35.00	35.00	105.00	105.00	420.00	315.00
Total Administrative		<u>2,070.50</u>	<u>1,147.08</u>	<u>4,306.98</u>	<u>3,441.24</u>	<u>14,665.00</u>	<u>10,358.02</u>
Building Maintenance		Acct Code					
Structural	65000	0.00	166.67	142.25	500.01	2,000.00	1,857.75
Electrical	65015	0.00	41.67	0.00	125.01	500.00	500.00
Gutters	65100	0.00	291.67	0.00	875.01	3,500.00	3,500.00
Roof Maint/Repairs	65105	0.00	125.00	747.21	375.00	1,500.00	752.79
Plumbing	65110	0.00	50.00	1,212.42	150.00	600.00	(612.42)
Basement/Foundation Repairs	65150	0.00	83.33	0.00	249.99	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	125.01	500.00	500.00
Total Building Maintenance		0.00	800.01	2,101.88	2,400.03	9,600.00	7,498.12
Grounds	Acct Code						
Grounds Maintenance	63000	164.30	216.67	164.30	650.01	2,600.00	2,435.70
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	590.01	2,360.00	2,360.00
Tree Removal	63135	0.00	500.00	2,200.00	1,500.00	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	375.00	1,500.00	1,500.00
Irrigation	63400	0.00	166.67	0.00	500.01	2,000.00	2,000.00
Drainage	63510	0.00	0.00	222.85	0.00	0.00	(222.85)
Snow Removal	63600	0.00	2,352.00	4,704.00	7,056.00	11,760.00	7,056.00
Asphalt / Parking Lot	63710	0.00	1,066.67	0.00	3,200.01	12,800.00	12,800.00
Pest Control	63900	56.00	250.00	347.00	750.00	3,000.00	2,653.00
Trash Removal	63910	1,808.16	666.67	1,808.16	2,000.01	8,000.00	6,191.84
Total Grounds		2,028.46	5,540.35	9,446.31	16,621.05	70,565.00	61,118.69
Insurance	Acct Code						
Workers Compensation Insurance	50535	550.00	45.83	550.00	137.49	550.00	0.00
Directors & Officers Insurance	50555	0.00	148.75	0.00	446.25	1,785.00	1,785.00
Liability Insurance	50560	812.87	924.08	2,438.53	2,772.24	11,089.00	8,650.47
Total Insurance		1,362.87	1,118.66	2,988.53	3,355.98	13,424.00	10,435.47
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,370.50	1,370.50	4,111.50	4,111.50	16,446.00	12,334.50
Roof Replacement Reserve	90001	1,330.00	1,330.00	3,990.00	3,990.00	15,960.00	11,970.00
Reserve Interest	90140	9.81	0.00	27.50	0.00	0.00	(27.50)
Total Reserve Accounts		2,710.31	2,700.50	8,129.00	8,101.50	32,406.00	24,277.00
Utilities	Acct Code						
Electric	60010	35.40	66.67	108.01	200.01	800.00	691.99

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Water	60025	5,612.49	1,916.67	5,612.49	5,750.01	23,000.00	17,387.51
Total Utilities		5,647.89	1,983.34	5,720.50	5,950.02	23,800.00	18,079.50
Total Expense		13,820.03	13,289.94	32,693.20	39,869.82	164,460.00	131,766.80
Excess Revenue / Expense		(104.05)	390.06	8,527.63	1,170.18	0.00	8,527.63