

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

July 31, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 07/31/2022

AssetsOperating Accounts

10000 Operating 24,583.90

Total Operating Accounts 24,583.90Reserve Accounts

10001 Money Market 90,397.80

Total Reserve Accounts 90,397.80Accounts Receivable

12000 Accounts Receivable 190.00

Total Accounts Receivable 190.00Other Assets

14011 Prepaid Insurance 8,011.36

Total Other Assets 8,011.36*Total Assets*123,183.06**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 3,220.00

Total Other Liabilities 3,220.00Equity

30000 Reserve Fund 81,087.80

30001 Roof Replacement Reserve 9,310.00

31000 Prior Year Retained Earnings 16,737.30

Total Equity 107,135.10Liabilities and Equity

Operating Retained Earnings 12,827.96

Total Liabilities and Equity 12,827.96*Total Liabilities & Equity*123,183.06

Statement of Income and Expense

Tuesday, August 9, 2022

15:27

Posted 7/1/2022 To 7/31/2022 11:59:00 PM

59 The Harbours Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
<u>Assessment Income</u>	<u>Acct Code</u>						
Assessments	40000	12,350.00	12,350.00	86,450.00	86,450.00	148,200.00	61,750.00
Additional Assessment	40005	1,330.00	1,330.00	9,310.00	9,310.00	15,960.00	6,650.00
Total Assessment Income		13,680.00	13,680.00	95,760.00	95,760.00	164,160.00	68,400.00
<u>Other Income</u>	<u>Acct Code</u>						
Interest	40040	21.69	0.00	86.93	0.00	0.00	(86.93)
Late Fees	40050	50.00	0.00	350.00	0.00	0.00	(350.00)
Boat Dock & Kayak Fees	40076	50.00	0.00	300.00	300.00	300.00	0.00
Total Other Income		121.69	0.00	736.93	300.00	300.00	(436.93)
Total Income		13,801.69	13,680.00	96,496.93	96,060.00	164,460.00	67,963.07
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	57.24	54.17	307.20	379.19	650.00	342.80
Postage	50120	26.59	20.83	121.92	145.81	250.00	128.08
Legal Fees - Other	50145	0.00	41.67	0.00	291.69	500.00	500.00
Audit/Tax	50160	0.00	0.00	1,000.00	900.00	900.00	(100.00)
Management Services	50200	937.13	937.08	6,559.91	6,559.56	11,245.00	4,685.09
Miscellaneous	50240	79.10	58.33	442.10	408.31	700.00	257.90
Website	50245	35.00	35.00	245.00	245.00	420.00	175.00
Total Administrative		1,135.06	1,147.08	8,676.13	8,929.56	14,665.00	5,988.87
<u>Building Maintenance</u>	<u>Acct Code</u>						
Structural	65000	0.00	166.67	142.25	1,166.69	2,000.00	1,857.75
Electrical	65015	0.00	41.67	0.00	291.69	500.00	500.00
Gutters	65100	0.00	291.67	236.20	2,041.69	3,500.00	3,263.80
Roof Maint/Repairs	65105	0.00	125.00	747.21	875.00	1,500.00	752.79
Plumbing	65110	0.00	50.00	1,212.42	350.00	600.00	(612.42)
Basement/Foundation Repairs	65150	0.00	83.33	0.00	583.31	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	291.69	500.00	500.00
Total Building Maintenance		0.00	800.01	2,338.08	5,600.07	9,600.00	7,261.92
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	216.67	1,764.30	1,516.69	2,600.00	835.70
Landscape Maintenance	63100	2,863.57	2,863.57	8,590.71	8,590.71	20,045.00	11,454.29
Lawn Fertilization	63110	0.00	196.67	1,155.00	1,376.69	2,360.00	1,205.00
Tree Removal	63135	0.00	500.00	4,270.00	3,500.00	6,000.00	1,730.00
Mulch	63145	0.00	0.00	0.00	500.00	500.00	500.00
Wetlands Maintenance	63150	0.00	125.00	0.00	875.00	1,500.00	1,500.00
Irrigation	63400	0.00	166.67	0.00	1,166.69	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	0.00	7,056.00	9,408.00	11,760.00	4,704.00
Asphalt / Parking Lot	63710	0.00	1,066.67	7,426.00	7,466.69	12,800.00	5,374.00
Pest Control	63900	330.28	250.00	988.28	1,750.00	3,000.00	2,011.72
Trash Removal	63910	0.00	666.67	3,616.32	4,666.69	8,000.00	4,383.68
Total Grounds		3,193.85	6,051.92	35,089.46	40,817.16	70,565.00	35,475.54
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	320.81	550.00	0.00
Umbrella Insurance	50550	165.75	0.00	663.00	0.00	0.00	(663.00)
Directors & Officers Insurance	50555	0.00	148.75	0.00	1,041.25	1,785.00	1,785.00
Liability Insurance	50560	835.66	924.08	5,840.17	6,468.56	11,089.00	5,248.83
Total Insurance		1,001.41	1,118.66	7,053.17	7,830.62	13,424.00	6,370.83
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,370.50	1,370.50	9,593.50	9,593.50	16,446.00	6,852.50
Roof Replacement Reserve	90001	1,330.00	1,330.00	9,310.00	9,310.00	15,960.00	6,650.00
Reserve Interest	90140	20.61	0.00	79.01	0.00	0.00	(79.01)
Total Reserve Accounts		2,721.11	2,700.50	18,982.51	18,903.50	32,406.00	13,423.49
Utilities	Acct Code						

Statement of Income and Expense

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Electric	60010	61.67	66.67	280.61	466.69	800.00	519.39
Water	60025	0.00	1,916.67	11,249.01	13,416.69	23,000.00	11,750.99
Total Utilities		61.67	1,983.34	11,529.62	13,883.38	23,800.00	12,270.38
Total Expense		8,113.10	13,801.51	83,668.97	95,964.29	164,460.00	80,791.03
Excess Revenue / Expense		5,688.59	(121.51)	12,827.96	95.71	0.00	12,827.96