

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

The Harbours  
Association

August 31, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

## 59 The Harbours Association

## Balance Sheet

Posted 08/31/2022

**Assets**Operating Accounts

10000      Operating      12,253.86

Total Operating Accounts      12,253.86Reserve Accounts

10001      Money Market      93,121.38

Total Reserve Accounts      93,121.38Other Assets

14011      Prepaid Insurance      7,009.95

Total Other Assets      7,009.95Total Assets112,385.19**Liabilities & Equity**Other Liabilities

21000      Prepaid Assessments      2,820.00

Total Other Liabilities      2,820.00Equity

30000      Reserve Fund      82,481.38

30001      Roof Replacement Reserve      10,640.00

31000      Prior Year Retained Earnings      16,737.30

Total Equity      109,858.68Liabilities and Equity

Operating Retained Earnings      (293.49)

Total Liabilities and Equity      (293.49)Total Liabilities & Equity112,385.19

# Statement of Income and Expense

Tuesday, September 13, 2022

17:16

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## 59 The Harbours Association

### Operating

|                             |       | Month            |                  | Year              |                   |                   |                  |
|-----------------------------|-------|------------------|------------------|-------------------|-------------------|-------------------|------------------|
|                             |       | Actual           | Budget           | Actual            | Budget            | Annual            | Remainder        |
| <b>Income</b>               |       |                  |                  |                   |                   |                   |                  |
| <b>Assessment Income</b>    |       | <b>Acct Code</b> |                  |                   |                   |                   |                  |
| Assessments                 | 40000 | 12,350.00        | 12,350.00        | 98,800.00         | 98,800.00         | 148,200.00        | 49,400.00        |
| Additional Assessment       | 40005 | 1,330.00         | 1,330.00         | 10,640.00         | 10,640.00         | 15,960.00         | 5,320.00         |
| Total Assessment Income     |       | <u>13,680.00</u> | <u>13,680.00</u> | <u>109,440.00</u> | <u>109,440.00</u> | <u>164,160.00</u> | <u>54,720.00</u> |
| <b>Other Income</b>         |       | <b>Acct Code</b> |                  |                   |                   |                   |                  |
| Interest                    | 40040 | 24.03            | 0.00             | 110.96            | 0.00              | 0.00              | (110.96)         |
| Late Fees                   | 40050 | 25.00            | 0.00             | 375.00            | 0.00              | 0.00              | (375.00)         |
| Boat Dock & Kayak Fees      | 40076 | (200.00)         | 0.00             | 100.00            | 300.00            | 300.00            | 200.00           |
| Total Other Income          |       | <u>(150.97)</u>  | <u>0.00</u>      | <u>585.96</u>     | <u>300.00</u>     | <u>300.00</u>     | <u>(285.96)</u>  |
| Total Income                |       | <u>13,529.03</u> | <u>13,680.00</u> | <u>110,025.96</u> | <u>109,740.00</u> | <u>164,460.00</u> | <u>54,434.04</u> |
| <b>Expense</b>              |       |                  |                  |                   |                   |                   |                  |
| <b>Administrative</b>       |       | <b>Acct Code</b> |                  |                   |                   |                   |                  |
| Copies                      | 50110 | 46.80            | 54.17            | 354.00            | 433.36            | 650.00            | 296.00           |
| Postage                     | 50120 | 26.22            | 20.83            | 148.14            | 166.64            | 250.00            | 101.86           |
| Legal Fees - Other          | 50145 | 0.00             | 41.67            | 0.00              | 333.36            | 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           | 7,497.04          | 7,496.64          | 11,245.00         | 3,747.96         |
| Miscellaneous               | 50240 | 59.25            | 58.33            | 501.35            | 466.64            | 700.00            | 198.65           |
| Website                     | 50245 | 35.00            | 35.00            | 280.00            | 280.00            | 420.00            | 140.00           |
| Total Administrative        |       | <u>1,104.40</u>  | <u>1,147.08</u>  | <u>9,780.53</u>   | <u>10,076.64</u>  | <u>14,665.00</u>  | <u>4,884.47</u>  |
| <b>Building Maintenance</b> |       | <b>Acct Code</b> |                  |                   |                   |                   |                  |
| Structural                  | 65000 | 11,311.30        | 166.67           | 11,453.55         | 1,333.36          | 2,000.00          | (9,453.55)       |
| Electrical                  | 65015 | 0.00             | 41.67            | 0.00              | 333.36            | 500.00            | 500.00           |
| Gutters                     | 65100 | 790.00           | 291.67           | 1,026.20          | 2,333.36          | 3,500.00          | 2,473.80         |
| Roof Maint/Repairs          | 65105 | 1,267.41         | 125.00           | 2,014.62          | 1,000.00          | 1,500.00          | (514.62)         |
| Plumbing                    | 65110 | 175.07           | 50.00            | 1,387.49          | 400.00            | 600.00            | (787.49)         |
| Basement/Foundation Repairs | 65150 | 0.00             | 83.33            | 0.00              | 666.64            | 1,000.00          | 1,000.00         |

# Statement of Income and Expense

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## 59 The Harbours Association

### Operating

|                                |                  | Month            |                 | Year             |                  | Annual           | Remainder         |
|--------------------------------|------------------|------------------|-----------------|------------------|------------------|------------------|-------------------|
|                                |                  | Actual           | Budget          | Actual           | Budget           |                  |                   |
| Painting                       | 65200            | 0.00             | 41.67           | 0.00             | 333.36           | 500.00           | 500.00            |
| Total Building Maintenance     |                  | <u>13,543.78</u> | <u>800.01</u>   | <u>15,881.86</u> | <u>6,400.08</u>  | <u>9,600.00</u>  | <u>(6,281.86)</u> |
| <b>Grounds</b>                 | <b>Acct Code</b> |                  |                 |                  |                  |                  |                   |
| Grounds Maintenance            | 63000            | 2,700.00         | 216.67          | 4,464.30         | 1,733.36         | 2,600.00         | (1,864.30)        |
| Landscape Maintenance          | 63100            | 2,863.57         | 2,863.57        | 11,454.28        | 11,454.28        | 20,045.00        | 8,590.72          |
| Lawn Fertilization             | 63110            | 661.50           | 196.67          | 1,816.50         | 1,573.36         | 2,360.00         | 543.50            |
| Tree Removal                   | 63135            | 0.00             | 500.00          | 4,270.00         | 4,000.00         | 6,000.00         | 1,730.00          |
| Mulch                          | 63145            | 0.00             | 0.00            | 0.00             | 500.00           | 500.00           | 500.00            |
| Wetlands Maintenance           | 63150            | 335.00           | 125.00          | 335.00           | 1,000.00         | 1,500.00         | 1,165.00          |
| Irrigation                     | 63400            | 447.76           | 166.67          | 447.76           | 1,333.36         | 2,000.00         | 1,552.24          |
| 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         | 8,533.36         | 12,800.00        | 5,374.00          |
| Pest Control                   | 63900            | 1,196.56         | 250.00          | 2,184.84         | 2,000.00         | 3,000.00         | 815.16            |
| Trash Removal                  | 63910            | 0.00             | 666.67          | 3,616.32         | 5,333.36         | 8,000.00         | 4,383.68          |
| Total Grounds                  |                  | <u>8,204.39</u>  | <u>6,051.92</u> | <u>43,293.85</u> | <u>46,869.08</u> | <u>70,565.00</u> | <u>27,271.15</u>  |
| <b>Insurance</b>               | <b>Acct Code</b> |                  |                 |                  |                  |                  |                   |
| Workers Compensation Insurance | 50535            | 0.00             | 45.83           | 550.00           | 366.64           | 550.00           | 0.00              |
| Umbrella Insurance             | 50550            | 165.75           | 0.00            | 828.75           | 0.00             | 0.00             | (828.75)          |
| Directors & Officers Insurance | 50555            | 0.00             | 148.75          | 0.00             | 1,190.00         | 1,785.00         | 1,785.00          |
| Liability Insurance            | 50560            | 835.66           | 924.08          | 6,675.83         | 7,392.64         | 11,089.00        | 4,413.17          |
| Total Insurance                |                  | <u>1,001.41</u>  | <u>1,118.66</u> | <u>8,054.58</u>  | <u>8,949.28</u>  | <u>13,424.00</u> | <u>5,369.42</u>   |
| <b>Reserve Accounts</b>        | <b>Acct Code</b> |                  |                 |                  |                  |                  |                   |
| Reserve Contribution           | 90000            | 1,370.50         | 1,370.50        | 10,964.00        | 10,964.00        | 16,446.00        | 5,482.00          |
| Roof Replacement Reserve       | 90001            | 1,330.00         | 1,330.00        | 10,640.00        | 10,640.00        | 15,960.00        | 5,320.00          |
| Reserve Interest               | 90140            | 23.08            | 0.00            | 102.09           | 0.00             | 0.00             | (102.09)          |
| Total Reserve Accounts         |                  | <u>2,723.58</u>  | <u>2,700.50</u> | <u>21,706.09</u> | <u>21,604.00</u> | <u>32,406.00</u> | <u>10,699.91</u>  |
| <b>Utilities</b>               | <b>Acct Code</b> |                  |                 |                  |                  |                  |                   |

# Statement of Income and Expense

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Tuesday, September 13, 2022 17:16

## 59 The Harbours Association

### Operating

|                          |       | Month              |                  | Year              |                   | Annual            | Remainder        |
|--------------------------|-------|--------------------|------------------|-------------------|-------------------|-------------------|------------------|
|                          |       | Actual             | Budget           | Actual            | Budget            |                   |                  |
| Electric                 | 60010 | 72.92              | 66.67            | 353.53            | 533.36            | 800.00            | 446.47           |
| Water                    | 60025 | 0.00               | 1,916.67         | 11,249.01         | 15,333.36         | 23,000.00         | 11,750.99        |
| Total Utilities          |       | <u>72.92</u>       | <u>1,983.34</u>  | <u>11,602.54</u>  | <u>15,866.72</u>  | <u>23,800.00</u>  | <u>12,197.46</u> |
| Total Expense            |       | <u>26,650.48</u>   | <u>13,801.51</u> | <u>110,319.45</u> | <u>109,765.80</u> | <u>164,460.00</u> | <u>54,140.55</u> |
| Excess Revenue / Expense |       | <u>(13,121.45)</u> | <u>(121.51)</u>  | <u>(293.49)</u>   | <u>(25.80)</u>    | <u>0.00</u>       | <u>(293.49)</u>  |