

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

March 31, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 03/31/2023

AssetsOperating Accounts

10000 Operating 10,096.80

Total Operating Accounts 10,096.80Reserve Accounts

10001 Money Market 111,812.91

Total Reserve Accounts 111,812.91Accounts Receivable

12000 Accounts Receivable 684.00

12050 Additional Assessment 96.75

Total Accounts Receivable 780.75Other Assets

14011 Prepaid Insurance 13,687.00

Total Other Assets 13,687.00*Total Assets*136,377.46**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 3,587.00

Total Other Liabilities 3,587.00Equity

30000 Reserve Fund 91,862.91

30001 Roof Replacement Reserve 19,950.00

31000 Prior Year Retained Earnings 10,613.89

Total Equity 122,426.80Liabilities and Equity

Operating Retained Earnings 10,363.66

Total Liabilities and Equity 10,363.66*Total Liabilities & Equity*136,377.46

Statement of Income and Expense

Friday, April 7, 2023 11:47

Posted 3/1/2023 To 3/31/2023 11:59:00 PM

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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	33.40	0.00	94.74	0.00	0.00	(94.74)
Late Fees	40050	50.00	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>83.40</u>	<u>0.00</u>	<u>244.74</u>	<u>0.00</u>	<u>300.00</u>	<u>55.26</u>
Total Income		<u>13,763.40</u>	<u>13,680.00</u>	<u>41,284.74</u>	<u>41,040.00</u>	<u>164,460.00</u>	<u>123,175.26</u>
Expense							
Administrative		Acct Code					
Copies	50110	12.06	54.17	39.78	162.51	650.00	610.22
Postage	50120	7.44	14.58	15.72	43.74	175.00	159.28
Audit/Tax	50160	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Management Services	50200	983.99	983.99	2,951.97	2,951.97	11,807.00	8,855.03
Miscellaneous	50240	31.50	58.33	118.75	174.99	700.00	581.25
Website	50245	35.00	35.00	105.00	105.00	420.00	315.00
Total Administrative		<u>1,069.99</u>	<u>1,146.07</u>	<u>3,231.22</u>	<u>3,438.21</u>	<u>14,752.00</u>	<u>11,520.78</u>
Building Maintenance		Acct Code					
Structural	65000	0.00	208.33	0.00	624.99	2,500.00	2,500.00
Gutters	65100	0.00	125.00	0.00	375.00	1,500.00	1,500.00
Roof Maint/Repairs	65105	160.00	208.33	160.00	624.99	2,500.00	2,340.00
Plumbing	65110	282.50	83.33	282.50	249.99	1,000.00	717.50
Painting	65200	0.00	41.67	0.00	125.01	500.00	500.00
Total Building Maintenance		<u>442.50</u>	<u>666.66</u>	<u>442.50</u>	<u>1,999.98</u>	<u>8,000.00</u>	<u>7,557.50</u>
Grounds		Acct Code					
Grounds Maintenance	63000	0.00	284.25	0.00	852.75	3,411.00	3,411.00

Statement of Income and Expense

Friday, April 7, 2023

11:47

Posted 3/1/2023 To 3/31/2023 11:59:00 PM

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Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	20,143.00	20,143.00
Lawn Fertilization	63110	0.00	206.67	0.00	620.01	2,480.00	2,480.00
Tree Removal	63135	1,970.00	333.33	1,970.00	999.99	4,000.00	2,030.00
Wetlands Maintenance	63150	0.00	41.67	710.62	125.01	500.00	(210.62)
Irrigation	63400	0.00	166.67	0.00	500.01	2,000.00	2,000.00
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	1,416.67	0.00	4,250.01	17,000.00	17,000.00
Pest Control	63900	63.28	250.00	725.84	750.00	3,000.00	2,274.16
Trash Removal	63910	1,919.64	666.67	1,919.64	2,000.01	8,000.00	6,080.36
Total Grounds		3,952.92	5,717.93	10,030.10	17,153.79	72,294.00	62,263.90
Insurance	Acct Code						
Workers Compensation Insurance	50535	550.00	45.83	550.00	137.49	550.00	0.00
Umbrella Insurance	50550	165.75	82.92	497.25	248.76	995.00	497.75
Directors & Officers Insurance	50555	0.00	165.75	0.00	497.25	1,989.00	1,989.00
Liability Insurance	50560	835.74	958.33	2,507.06	2,874.99	11,500.00	8,992.94
Total Insurance		1,551.49	1,252.83	3,554.31	3,758.49	15,034.00	11,479.69
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,235.00	1,235.00	3,705.00	3,705.00	14,820.00	11,115.00
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	32.52	0.00	92.28	0.00	0.00	(92.28)
Total Reserve Accounts		2,597.52	2,565.00	7,787.28	7,695.00	30,780.00	22,992.72
Utilities	Acct Code						
Electric	60010	36.26	50.00	108.76	150.00	600.00	491.24
Water	60025	5,766.91	1,916.67	5,766.91	5,750.01	23,000.00	17,233.09
Total Utilities		5,803.17	1,966.67	5,875.67	5,900.01	23,600.00	17,724.33
Total Expense		15,417.59	13,315.16	30,921.08	39,945.48	164,460.00	133,538.92
Excess Revenue / Expense		(1,654.19)	364.84	10,363.66	1,094.52	0.00	10,363.66