

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

April 30, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 04/30/2023

AssetsOperating Accounts

10000 Operating 16,362.75

Total Operating Accounts 16,362.75Reserve Accounts

10001 Money Market 44,395.57

10200 CIT CD 12 mo. 4.0% 4/11/24 70,000.00

Total Reserve Accounts 114,395.57Accounts Receivable

12000 Accounts Receivable 743.00

12050 Additional Assessment 131.75

Total Accounts Receivable 874.75Other Assets

14011 Prepaid Insurance 12,546.42

Total Other Assets 12,546.42*Total Assets*

144,179.49

Liabilities & EquityOther Liabilities

21000 Prepaid Assessments 2,832.00

Total Other Liabilities 2,832.00Equity

30000 Reserve Fund 93,115.57

30001 Roof Replacement Reserve 21,280.00

31000 Prior Year Retained Earnings 10,613.89

Total Equity 125,009.46Liabilities and Equity

Operating Retained Earnings 16,338.03

Total Liabilities and Equity 16,338.03*Total Liabilities & Equity*

144,179.49

Statement of Income and Expense

Friday, May 5, 2023

15:14

Posted 4/1/2023 To 4/30/2023 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	49,400.00	49,400.00	148,200.00	98,800.00
Additional Assessment	40005	1,330.00	1,330.00	5,320.00	5,320.00	15,960.00	10,640.00
Total Assessment Income		<u>13,680.00</u>	<u>13,680.00</u>	<u>54,720.00</u>	<u>54,720.00</u>	<u>164,160.00</u>	<u>109,440.00</u>
Other Income	Acct Code						
Interest	40040	18.40	0.00	113.14	0.00	0.00	(113.14)
Late Fees	40050	25.00	0.00	175.00	0.00	0.00	(175.00)
Boat Dock & Kayak Fees	40076	0.00	0.00	0.00	0.00	300.00	300.00
Total Other Income		<u>43.40</u>	<u>0.00</u>	<u>288.14</u>	<u>0.00</u>	<u>300.00</u>	<u>11.86</u>
Total Income		<u>13,723.40</u>	<u>13,680.00</u>	<u>55,008.14</u>	<u>54,720.00</u>	<u>164,460.00</u>	<u>109,451.86</u>
Expense							
Administrative	Acct Code						
Copies	50110	18.36	54.17	58.14	216.68	650.00	591.86
Postage	50120	4.20	14.58	19.92	58.32	175.00	155.08
Audit/Tax	50160	0.00	1,000.00	0.00	1,000.00	1,000.00	1,000.00
Management Services	50200	983.99	983.99	3,935.96	3,935.96	11,807.00	7,871.04
Miscellaneous	50240	16.20	58.33	134.95	233.32	700.00	565.05
Website	50245	35.00	35.00	140.00	140.00	420.00	280.00
Total Administrative		<u>1,057.75</u>	<u>2,146.07</u>	<u>4,288.97</u>	<u>5,584.28</u>	<u>14,752.00</u>	<u>10,463.03</u>
Building Maintenance	Acct Code						
Structural	65000	159.79	208.33	159.79	833.32	2,500.00	2,340.21
Gutters	65100	0.00	125.00	0.00	500.00	1,500.00	1,500.00
Roof Maint/Repairs	65105	0.00	208.33	160.00	833.32	2,500.00	2,340.00
Plumbing	65110	0.00	83.33	282.50	333.32	1,000.00	717.50
Painting	65200	0.00	41.67	0.00	166.68	500.00	500.00
Total Building Maintenance		<u>159.79</u>	<u>666.66</u>	<u>602.29</u>	<u>2,666.64</u>	<u>8,000.00</u>	<u>7,397.71</u>
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	284.25	0.00	1,137.00	3,411.00	3,411.00

Statement of Income and Expense

Friday, May 5, 2023

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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	352.24	206.67	352.24	826.68	2,480.00	2,127.76
Tree Removal	63135	0.00	333.33	1,970.00	1,333.32	4,000.00	2,030.00
Wetlands Maintenance	63150	0.00	41.67	710.62	166.68	500.00	(210.62)
Irrigation	63400	0.00	166.67	0.00	666.68	2,000.00	2,000.00
Snow Removal	63600	2,352.00	2,352.00	7,056.00	9,408.00	11,760.00	4,704.00
Asphalt / Parking Lot	63710	0.00	1,416.67	0.00	5,666.68	17,000.00	17,000.00
Pest Control	63900	63.28	250.00	789.12	1,000.00	3,000.00	2,210.88
Trash Removal	63910	0.00	666.67	1,919.64	2,666.68	8,000.00	6,080.36
Total Grounds		2,767.52	5,717.93	12,797.62	22,871.72	72,294.00	59,496.38
<u>Insurance</u>	<u>Acct Code</u>						
Workers Compensation Insurance	50535	0.00	45.83	550.00	183.32	550.00	0.00
Umbrella Insurance	50550	172.25	82.92	669.50	331.68	995.00	325.50
Directors & Officers Insurance	50555	0.00	165.75	0.00	663.00	1,989.00	1,989.00
Liability Insurance	50560	968.33	958.33	3,475.39	3,833.32	11,500.00	8,024.61
Total Insurance		1,140.58	1,252.83	4,694.89	5,011.32	15,034.00	10,339.11
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Reserve Contribution	90000	1,235.00	1,235.00	4,940.00	4,940.00	14,820.00	9,880.00
Roof Replacement Reserve	90001	1,330.00	1,330.00	5,320.00	5,320.00	15,960.00	10,640.00
Reserve Interest	90140	17.66	0.00	109.94	0.00	0.00	(109.94)
Total Reserve Accounts		2,582.66	2,565.00	10,369.94	10,260.00	30,780.00	20,410.06
<u>Utilities</u>	<u>Acct Code</u>						
Electric	60010	40.73	50.00	149.49	200.00	600.00	450.51
Water	60025	0.00	1,916.67	5,766.91	7,666.68	23,000.00	17,233.09
Total Utilities		40.73	1,966.67	5,916.40	7,866.68	23,600.00	17,683.60
Total Expense		7,749.03	14,315.16	38,670.11	54,260.64	164,460.00	125,789.89
Excess Revenue / Expense		5,974.37	(635.16)	16,338.03	459.36	0.00	16,338.03