

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

May 31, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 05/31/2023

AssetsOperating Accounts

10000 Operating 24,000.90

Total Operating Accounts 24,000.90Reserve Accounts

10001 Money Market 46,972.05

10200 CIT CD 12 mo. 4.0% 4/11/24 70,230.50

Total Reserve Accounts 117,202.55Accounts Receivable

12000 Accounts Receivable 431.72

12050 Additional Assessment 166.75

Total Accounts Receivable 598.47Other Assets

14011 Prepaid Insurance 11,405.84

Total Other Assets 11,405.84Total Assets

153,207.76

Liabilities & EquityOther Liabilities

21000 Prepaid Assessments 3,377.00

Total Other Liabilities 3,377.00Equity

30000 Reserve Fund 96,767.17

30001 Roof Replacement Reserve 20,435.38

31000 Prior Year Retained Earnings 10,613.89

Total Equity 127,816.44Liabilities and Equity

Operating Retained Earnings 22,014.32

Total Liabilities and Equity 22,014.32Total Liabilities & Equity

153,207.76

Statement of Income and Expense

Wednesday, June 7, 2023

12:01

Posted 5/1/2023 To 5/31/2023 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	61,750.00	61,750.00	148,200.00	86,450.00
Additional Assessment	40005	1,330.00	1,330.00	6,650.00	6,650.00	15,960.00	9,310.00
Total Assessment Income		13,680.00	13,680.00	68,400.00	68,400.00	164,160.00	95,760.00
Other Income	Acct Code						
Interest	40040	243.11	0.00	356.25	0.00	0.00	(356.25)
Late Fees	40050	25.00	0.00	200.00	0.00	0.00	(200.00)
Boat Dock & Kayak Fees	40076	200.00	0.00	200.00	0.00	300.00	100.00
Total Other Income		468.11	0.00	756.25	0.00	300.00	(456.25)
Total Income		14,148.11	13,680.00	69,156.25	68,400.00	164,460.00	95,303.75
Expense							
Administrative	Acct Code						
Copies	50110	156.96	54.17	215.10	270.85	650.00	434.90
Postage	50120	2.40	14.58	22.32	72.90	175.00	152.68
Audit/Tax	50160	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
Management Services	50200	983.99	983.99	4,919.95	4,919.95	11,807.00	6,887.05
Miscellaneous	50240	16.80	58.33	151.75	291.65	700.00	548.25
Website	50245	35.00	35.00	175.00	175.00	420.00	245.00
Total Administrative		1,195.15	1,146.07	5,484.12	6,730.35	14,752.00	9,267.88
Building Maintenance	Acct Code						
Structural	65000	0.00	208.33	159.79	1,041.65	2,500.00	2,340.21
Gutters	65100	0.00	125.00	0.00	625.00	1,500.00	1,500.00
Roof Maint/Repairs	65105	0.00	208.33	160.00	1,041.65	2,500.00	2,340.00
Plumbing	65110	0.00	83.33	282.50	416.65	1,000.00	717.50
Painting	65200	0.00	41.67	0.00	208.35	500.00	500.00
Total Building Maintenance		0.00	666.66	602.29	3,333.30	8,000.00	7,397.71
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	284.25	0.00	1,421.25	3,411.00	3,411.00

Statement of Income and Expense

Wednesday, June 7, 2023

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Landscape Maintenance	63100	2,863.57	2,877.57	2,863.57	2,877.57	20,143.00	17,279.43
Lawn Fertilization	63110	0.00	206.67	352.24	1,033.35	2,480.00	2,127.76
Tree Removal	63135	370.00	333.33	2,340.00	1,666.65	4,000.00	1,660.00
Wetlands Maintenance	63150	0.00	41.67	710.62	208.35	500.00	(210.62)
Irrigation	63400	0.00	166.67	0.00	833.35	2,000.00	2,000.00
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	1,416.67	0.00	7,083.35	17,000.00	17,000.00
Pest Control	63900	63.28	250.00	852.40	1,250.00	3,000.00	2,147.60
Trash Removal	63910	0.00	666.67	1,919.64	3,333.35	8,000.00	6,080.36
Total Grounds		3,296.85	6,243.50	16,094.47	29,115.22	72,294.00	56,199.53
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	229.15	550.00	0.00
Umbrella Insurance	50550	172.25	82.92	841.75	414.60	995.00	153.25
Directors & Officers Insurance	50555	0.00	165.75	0.00	828.75	1,989.00	1,989.00
Liability Insurance	50560	968.33	958.33	4,443.72	4,791.65	11,500.00	7,056.28
Total Insurance		1,140.58	1,252.83	5,835.47	6,264.15	15,034.00	9,198.53
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,235.00	1,235.00	6,175.00	6,175.00	14,820.00	8,645.00
Roof Replacement Reserve	90001	1,330.00	1,330.00	6,650.00	6,650.00	15,960.00	9,310.00
Reserve Interest	90140	241.98	0.00	351.92	0.00	0.00	(351.92)
Total Reserve Accounts		2,806.98	2,565.00	13,176.92	12,825.00	30,780.00	17,603.08
Utilities	Acct Code						
Electric	60010	32.26	50.00	181.75	250.00	600.00	418.25
Water	60025	0.00	1,916.67	5,766.91	9,583.35	23,000.00	17,233.09
Total Utilities		32.26	1,966.67	5,948.66	9,833.35	23,600.00	17,651.34
Total Expense		8,471.82	13,840.73	47,141.93	68,101.37	164,460.00	117,318.07
Excess Revenue / Expense		5,676.29	(160.73)	22,014.32	298.63	0.00	22,014.32