

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

June 30, 2023

Prepared By:

The Highlander Group, Inc.
3080 Orchard Lake Rd., Ste. J
Keego Harbor, MI 48320
(248) 681-7883
www.highlandergroup.net

Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 06/30/2023

AssetsOperating Accounts

10000 Operating 14,588.80

Total Operating Accounts 14,588.80Reserve Accounts

10001 Money Market 49,548.70

10200 CIT CD 12 mo. 4.0% 4/11/24 70,469.49

Total Reserve Accounts 120,018.19Accounts Receivable

12000 Accounts Receivable 631.72

12050 Additional Assessment 256.75

Total Accounts Receivable 888.47Other Assets

14011 Prepaid Insurance 10,265.26

Total Other Assets 10,265.26Total Assets

145,760.72

Liabilities & EquityOther Liabilities

21000 Prepaid Assessments 2,082.00

Total Other Liabilities 2,082.00Equity

30000 Reserve Fund 96,078.19

30001 Roof Replacement Reserve 23,940.00

31000 Prior Year Retained Earnings 10,613.89

Total Equity 130,632.08Liabilities and Equity

Operating Retained Earnings 13,046.64

Total Liabilities and Equity 13,046.64Total Liabilities & Equity

145,760.72

Statement of Income and Expense

Friday, July 7, 2023

16:22

Posted 6/1/2023 To 6/30/2023 11:59:00 PM

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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	74,100.00	74,100.00	148,200.00	74,100.00
Additional Assessment	40005	1,330.00	1,330.00	7,980.00	7,980.00	15,960.00	7,980.00
Total Assessment Income		13,680.00	13,680.00	82,080.00	82,080.00	164,160.00	82,080.00
<u>Other Income</u>		<u>Acct Code</u>					
Interest	40040	251.72	0.00	607.97	0.00	0.00	(607.97)
Late Fees	40050	100.00	0.00	300.00	0.00	0.00	(300.00)
Boat Dock & Kayak Fees	40076	50.00	300.00	250.00	300.00	300.00	50.00
Total Other Income		401.72	300.00	1,157.97	300.00	300.00	(857.97)
Total Income		14,081.72	13,980.00	83,237.97	82,380.00	164,460.00	81,222.03
Expense							
<u>Administrative</u>		<u>Acct Code</u>					
Copies	50110	23.04	54.17	238.14	325.02	650.00	411.86
Postage	50120	6.78	14.58	29.10	87.48	175.00	145.90
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	5,903.94	5,903.94	11,807.00	5,903.06
Miscellaneous	50240	63.05	58.33	214.80	349.98	700.00	485.20
Website	50245	35.00	35.00	210.00	210.00	420.00	210.00
Total Administrative		1,111.86	1,146.07	6,595.98	7,876.42	14,752.00	8,156.02
<u>Building Maintenance</u>		<u>Acct Code</u>					
Structural	65000	1,308.06	208.33	1,467.85	1,249.98	2,500.00	1,032.15
Electrical	65015	175.00	0.00	175.00	0.00	0.00	(175.00)
Gutters	65100	76.25	125.00	76.25	750.00	1,500.00	1,423.75
Roof Maint/Repairs	65105	0.00	208.33	160.00	1,249.98	2,500.00	2,340.00
Plumbing	65110	186.65	83.33	469.15	499.98	1,000.00	530.85
Painting	65200	0.00	41.67	0.00	250.02	500.00	500.00
Total Building Maintenance		1,745.96	666.66	2,348.25	3,999.96	8,000.00	5,651.75
<u>Grounds</u>		<u>Acct Code</u>					

Statement of Income and Expense

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	224.22	284.25	224.22	1,705.50	3,411.00	3,186.78
Landscape Maintenance	63100	2,863.57	2,877.57	5,727.14	5,755.14	20,143.00	14,415.86
Lawn Fertilization	63110	0.00	206.67	352.24	1,240.02	2,480.00	2,127.76
Tree Removal	63135	0.00	333.33	2,340.00	1,999.98	4,000.00	1,660.00
Wetlands Maintenance	63150	0.00	41.67	710.62	250.02	500.00	(210.62)
Irrigation	63400	1,800.40	166.67	1,800.40	1,000.02	2,000.00	199.60
Snow Removal	63600	0.00	0.00	7,056.00	9,408.00	11,760.00	4,704.00
Asphalt / Parking Lot	63710	3,316.00	1,416.67	3,316.00	8,500.02	17,000.00	13,684.00
Pest Control	63900	562.38	250.00	1,414.78	1,500.00	3,000.00	1,585.22
Trash Removal	63910	1,919.64	666.67	3,839.28	4,000.02	8,000.00	4,160.72
Total Grounds		10,686.21	6,243.50	26,780.68	35,358.72	72,294.00	45,513.32
<u>Insurance</u>	<u>Acct Code</u>						
Workers Compensation Insurance	50535	0.00	45.83	550.00	274.98	550.00	0.00
Umbrella Insurance	50550	172.25	82.92	1,014.00	497.52	995.00	(19.00)
Directors & Officers Insurance	50555	0.00	165.75	0.00	994.50	1,989.00	1,989.00
Liability Insurance	50560	968.33	958.33	5,412.05	5,749.98	11,500.00	6,087.95
Total Insurance		1,140.58	1,252.83	6,976.05	7,516.98	15,034.00	8,057.95
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Reserve Contribution	90000	1,235.00	1,235.00	7,410.00	7,410.00	14,820.00	7,410.00
Roof Replacement Reserve	90001	1,330.00	1,330.00	7,980.00	7,980.00	15,960.00	7,980.00
Reserve Interest	90140	250.64	0.00	602.56	0.00	0.00	(602.56)
Total Reserve Accounts		2,815.64	2,565.00	15,992.56	15,390.00	30,780.00	14,787.44
<u>Utilities</u>	<u>Acct Code</u>						
Electric	60010	55.91	50.00	237.66	300.00	600.00	362.34
Water	60025	5,493.24	1,916.67	11,260.15	11,500.02	23,000.00	11,739.85
Total Utilities		5,549.15	1,966.67	11,497.81	11,800.02	23,600.00	12,102.19
Total Expense		23,049.40	13,840.73	70,191.33	81,942.10	164,460.00	94,268.67
Excess Revenue / Expense		(8,967.68)	139.27	13,046.64	437.90	0.00	13,046.64