

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

July 31, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 07/31/2023

Assets			
<u>Operating Accounts</u>			
10000	Operating	8,620.35	
<u>Total Operating Accounts</u>		8,620.35	
<u>Reserve Accounts</u>			
10001	Money Market	52,126.41	
10200	CIT CD 12 mo. 4.0% 4/11/24	70,701.54	
<u>Total Reserve Accounts</u>		122,827.95	
<u>Accounts Receivable</u>			
12000	Accounts Receivable	865.72	
12050	Additional Assessment	281.75	
<u>Total Accounts Receivable</u>		1,147.47	
<u>Other Assets</u>			
14011	Prepaid Insurance	9,124.68	
<u>Total Other Assets</u>		9,124.68	
<i>Total Assets</i>			<u>141,720.45</u>
Liabilities & Equity			
<u>Other Liabilities</u>			
21000	Prepaid Assessments	4,197.00	
<u>Total Other Liabilities</u>		4,197.00	
<u>Equity</u>			
30000	Reserve Fund	97,557.95	
30001	Roof Replacement Reserve	25,270.00	
31000	Prior Year Retained Earnings	10,613.89	
<u>Total Equity</u>		133,441.84	
<u>Liabilities and Equity</u>			
Operating Retained Earnings		4,081.61	
<u>Total Liabilities and Equity</u>		4,081.61	
<i>Total Liabilities & Equity</i>			<u>141,720.45</u>

Statement of Income and Expense

Monday, August 7, 2023

14:24

Posted 7/1/2023 To 7/31/2023 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	86,450.00	86,450.00	148,200.00	61,750.00
Additional Assessment	40005	1,330.00	1,330.00	9,310.00	9,310.00	15,960.00	6,650.00
Total Assessment Income		13,680.00	13,680.00	95,760.00	95,760.00	164,160.00	68,400.00
Other Income	Acct Code						
Interest	40040	245.58	0.00	853.55	0.00	0.00	(853.55)
Late Fees	40050	50.00	0.00	350.00	0.00	0.00	(350.00)
Boat Dock & Kayak Fees	40076	0.00	0.00	250.00	300.00	300.00	50.00
Total Other Income		295.58	0.00	1,453.55	300.00	300.00	(1,153.55)
Total Income		13,975.58	13,680.00	97,213.55	96,060.00	164,460.00	67,246.45
Expense							
Administrative	Acct Code						
Copies	50110	55.20	54.17	293.34	379.19	650.00	356.66
Postage	50120	40.71	14.58	69.81	102.06	175.00	105.19
Audit/Tax	50160	1,050.00	0.00	1,050.00	1,000.00	1,000.00	(50.00)
Management Services	50200	983.99	983.99	6,887.93	6,887.93	11,807.00	4,919.07
Miscellaneous	50240	91.85	58.33	306.65	408.31	700.00	393.35
Website	50245	35.00	35.00	245.00	245.00	420.00	175.00
Total Administrative		2,256.75	1,146.07	8,852.73	9,022.49	14,752.00	5,899.27
Building Maintenance	Acct Code						
Structural	65000	0.00	208.33	1,467.85	1,458.31	2,500.00	1,032.15
Electrical	65015	0.00	0.00	175.00	0.00	0.00	(175.00)
Gutters	65100	0.00	125.00	76.25	875.00	1,500.00	1,423.75
Roof Maint/Repairs	65105	1,295.00	208.33	1,455.00	1,458.31	2,500.00	1,045.00
Plumbing	65110	0.00	83.33	469.15	583.31	1,000.00	530.85
Painting	65200	0.00	41.67	0.00	291.69	500.00	500.00
Total Building Maintenance		1,295.00	666.66	3,643.25	4,666.62	8,000.00	4,356.75
Grounds	Acct Code						

Statement of Income and Expense

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	4,950.00	284.25	5,174.22	1,989.75	3,411.00	(1,763.22)
Landscape Maintenance	63100	2,863.57	2,877.57	8,590.71	8,632.71	20,143.00	11,552.29
Lawn Fertilization	63110	877.81	206.67	1,230.05	1,446.69	2,480.00	1,249.95
Tree Removal	63135	0.00	333.33	2,340.00	2,333.31	4,000.00	1,660.00
Wetlands Maintenance	63150	0.00	41.67	710.62	291.69	500.00	(210.62)
Irrigation	63400	0.00	166.67	1,800.40	1,166.69	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	6,600.00	1,416.67	9,916.00	9,916.69	17,000.00	7,084.00
Pest Control	63900	69.61	250.00	1,484.39	1,750.00	3,000.00	1,515.61
Trash Removal	63910	0.00	666.67	3,839.28	4,666.69	8,000.00	4,160.72
Total Grounds		15,360.99	6,243.50	42,141.67	41,602.22	72,294.00	30,152.33
<u>Insurance</u>	<u>Acct Code</u>						
Workers Compensation Insurance	50535	0.00	45.83	550.00	320.81	550.00	0.00
Umbrella Insurance	50550	172.25	82.92	1,186.25	580.44	995.00	(191.25)
Directors & Officers Insurance	50555	0.00	165.75	0.00	1,160.25	1,989.00	1,989.00
Liability Insurance	50560	968.33	958.33	6,380.38	6,708.31	11,500.00	5,119.62
Total Insurance		1,140.58	1,252.83	8,116.63	8,769.81	15,034.00	6,917.37
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Reserve Contribution	90000	1,235.00	1,235.00	8,645.00	8,645.00	14,820.00	6,175.00
Roof Replacement Reserve	90001	1,330.00	1,330.00	9,310.00	9,310.00	15,960.00	6,650.00
Reserve Interest	90140	244.76	0.00	847.32	0.00	0.00	(847.32)
Total Reserve Accounts		2,809.76	2,565.00	18,802.32	17,955.00	30,780.00	11,977.68
<u>Utilities</u>	<u>Acct Code</u>						
Electric	60010	77.53	50.00	315.19	350.00	600.00	284.81
Water	60025	0.00	1,916.67	11,260.15	13,416.69	23,000.00	11,739.85
Total Utilities		77.53	1,966.67	11,575.34	13,766.69	23,600.00	12,024.66
Total Expense		22,940.61	13,840.73	93,131.94	95,782.83	164,460.00	71,328.06
Excess Revenue / Expense		(8,965.03)	(160.73)	4,081.61	277.17	0.00	4,081.61