

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours Association

September 30, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 09/30/2023

AssetsOperating Accounts

10000 Operating 8,360.31

Total Operating Accounts 8,360.31Reserve Accounts

10001 Money Market 57,283.40

10200 CIT CD 12 mo. 4.0% 4/11/24 71,183.53

Total Reserve Accounts 128,466.93Accounts Receivable

12000 Accounts Receivable 1,243.54

12050 Additional Assessment 306.75

Total Accounts Receivable 1,550.29Other Assets

14011 Prepaid Insurance 6,843.52

Total Other Assets 6,843.52*Total Assets*145,221.05**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 3,777.00

Total Other Liabilities 3,777.00Equity

30000 Reserve Fund 100,536.93

30001 Roof Replacement Reserve 27,930.00

31000 Prior Year Retained Earnings 10,613.89

Total Equity 139,080.82Liabilities and Equity

Operating Retained Earnings 2,363.23

Total Liabilities and Equity 2,363.23*Total Liabilities & Equity*145,221.05

Statement of Income and Expense

Tuesday, October 10, 2023

19:05

Posted 9/1/2023 To 9/30/2023 11:59:00 PM

59 The Harbours Association

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	111,150.00	111,150.00	148,200.00	37,050.00
Additional Assessment	40005	1,330.00	1,330.00	11,970.00	11,970.00	15,960.00	3,990.00
Total Assessment Income		13,680.00	13,680.00	123,120.00	123,120.00	164,160.00	41,040.00
<u>Other Income</u>	<u>Acct Code</u>						
Interest	40040	255.60	0.00	1,363.71	0.00	0.00	(1,363.71)
Late Fees	40050	75.00	0.00	450.00	0.00	0.00	(450.00)
Boat Dock & Kayak Fees	40076	0.00	0.00	250.00	300.00	300.00	50.00
Total Other Income		330.60	0.00	2,063.71	300.00	300.00	(1,763.71)
Total Income		14,010.60	13,680.00	125,183.71	123,420.00	164,460.00	39,276.29
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	81.18	54.17	471.08	487.53	650.00	178.92
Postage	50120	40.47	14.58	143.67	131.22	175.00	31.33
Legal Fees - Other	50145	177.00	0.00	177.00	0.00	0.00	(177.00)
Audit/Tax	50160	0.00	0.00	1,050.00	1,000.00	1,000.00	(50.00)
Management Services	50200	983.99	983.99	8,855.91	8,855.91	11,807.00	2,951.09
Miscellaneous	50240	114.85	58.33	446.20	524.97	700.00	253.80
Website	50245	35.00	35.00	315.00	315.00	420.00	105.00
Total Administrative		1,432.49	1,146.07	11,458.86	11,314.63	14,752.00	3,293.14
<u>Building Maintenance</u>	<u>Acct Code</u>						
Structural	65000	0.00	208.33	1,467.85	1,874.97	2,500.00	1,032.15
Electrical	65015	120.00	0.00	295.00	0.00	0.00	(295.00)
Gutters	65100	79.25	125.00	993.00	1,125.00	1,500.00	507.00
Roof Maint/Repairs	65105	315.00	208.33	1,770.00	1,874.97	2,500.00	730.00
Plumbing	65110	0.00	83.33	469.15	749.97	1,000.00	530.85
Basement/Foundation Repairs	65150	0.00	0.00	660.91	0.00	0.00	(660.91)

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Painting	65200	0.00	41.67	0.00	375.03	500.00	500.00
Total Building Maintenance		514.25	666.66	5,655.91	5,999.94	8,000.00	2,344.09
Grounds	Acct Code						
Grounds Maintenance	63000	100.00	284.25	5,274.22	2,558.25	3,411.00	(1,863.22)
Landscape Maintenance	63100	2,863.57	2,877.57	14,317.85	14,387.85	20,143.00	5,825.15
Lawn Fertilization	63110	352.24	206.67	1,934.53	1,860.03	2,480.00	545.47
Tree Removal	63135	0.00	333.33	3,155.00	2,999.97	4,000.00	845.00
Wetlands Maintenance	63150	0.00	41.67	710.62	375.03	500.00	(210.62)
Irrigation	63400	0.00	166.67	2,137.42	1,500.03	2,000.00	(137.42)
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	9,916.00	12,750.03	17,000.00	7,084.00
Pest Control	63900	667.00	250.00	3,107.00	2,250.00	3,000.00	(107.00)
Trash Removal	63910	1,919.64	666.67	5,758.92	6,000.03	8,000.00	2,241.08
Total Grounds		5,902.45	6,243.50	53,367.56	54,089.22	72,294.00	18,926.44
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	412.47	550.00	0.00
Umbrella Insurance	50550	(861.25)	82.92	497.25	746.28	995.00	497.75
Directors & Officers Insurance	50555	1,033.50	165.75	1,033.50	1,491.75	1,989.00	955.50
Liability Insurance	50560	968.33	958.33	8,317.04	8,624.97	11,500.00	3,182.96
Total Insurance		1,140.58	1,252.83	10,397.79	11,275.47	15,034.00	4,636.21
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,235.00	1,235.00	11,115.00	11,115.00	14,820.00	3,705.00
Roof Replacement Reserve	90001	1,330.00	1,330.00	11,970.00	11,970.00	15,960.00	3,990.00
Reserve Interest	90140	255.03	0.00	1,356.30	0.00	0.00	(1,356.30)
Total Reserve Accounts		2,820.03	2,565.00	24,441.30	23,085.00	30,780.00	6,338.70
Utilities	Acct Code						
Electric	60010	47.46	50.00	436.53	450.00	600.00	163.47
Water	60025	5,802.38	1,916.67	17,062.53	17,250.03	23,000.00	5,937.47

Statement of Income and Expense

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Operating

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Total Utilities	5,849.84	1,966.67	17,499.06	17,700.03	23,600.00	6,100.94
Total Expense	17,659.64	13,840.73	122,820.48	123,464.29	164,460.00	41,639.52
Excess Revenue / Expense	(3,649.04)	(160.73)	2,363.23	(44.29)	0.00	2,363.23