

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours Association

November 30, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 11/30/2023

AssetsOperating Accounts

10000 Operating 8,942.65

Total Operating Accounts 8,942.65Reserve Accounts

10001 Money Market 62,442.90

10200 CIT CD 12 mo. 4.0% 4/11/24 71,660.95

Total Reserve Accounts 134,103.85Accounts Receivable

12000 Accounts Receivable 3,209.79

12050 Additional Assessment 386.75

Total Accounts Receivable 3,596.54Other Assets

14011 Prepaid Insurance 4,562.36

Total Other Assets 4,562.36Total Assets151,205.40**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 3,358.00

Total Other Liabilities 3,358.00Equity

30000 Reserve Fund 103,513.85

30001 Roof Replacement Reserve 30,590.00

31000 Prior Year Retained Earnings 10,613.89

Total Equity 144,717.74Liabilities and Equity

Operating Retained Earnings 3,129.66

Total Liabilities and Equity 3,129.66Total Liabilities & Equity151,205.40

Statement of Income and Expense

Tuesday, December 12, 2023

16:29

Posted 11/1/2023 To 11/30/2023 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	135,850.00	135,850.00	148,200.00	12,350.00
Additional Assessment	40005	1,330.00	1,330.00	14,630.00	14,630.00	15,960.00	1,330.00
Total Assessment Income		13,680.00	13,680.00	150,480.00	150,480.00	164,160.00	13,680.00
<u>Other Income</u>		<u>Acct Code</u>					
Interest	40040	258.32	0.00	1,871.63	0.00	0.00	(1,871.63)
Late Fees	40050	50.00	0.00	525.00	0.00	0.00	(525.00)
Boat Dock & Kayak Fees	40076	0.00	0.00	250.00	300.00	300.00	50.00
Total Other Income		308.32	0.00	2,646.63	300.00	300.00	(2,346.63)
Total Income		13,988.32	13,680.00	153,126.63	150,780.00	164,460.00	11,333.37
Expense							
<u>Administrative</u>		<u>Acct Code</u>					
Copies	50110	64.62	54.17	603.20	595.87	650.00	46.80
Postage	50120	8.04	14.58	180.06	160.38	175.00	(5.06)
Legal Fees - Other	50145	0.00	0.00	265.50	0.00	0.00	(265.50)
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	10,823.89	10,823.89	11,807.00	983.11
Miscellaneous	50240	216.39	58.33	686.69	641.63	700.00	13.31
Website	50245	35.00	35.00	385.00	385.00	420.00	35.00
Total Administrative		1,308.04	1,146.07	13,994.34	13,606.77	14,752.00	757.66
<u>Building Maintenance</u>		<u>Acct Code</u>					
Structural	65000	0.00	208.33	1,647.85	2,291.63	2,500.00	852.15
Electrical	65015	0.00	0.00	3,055.52	0.00	0.00	(3,055.52)
Gutters	65100	0.00	125.00	1,208.00	1,375.00	1,500.00	292.00
Roof Maint/Repairs	65105	0.00	208.33	1,770.00	2,291.63	2,500.00	730.00
Plumbing	65110	0.00	83.33	469.15	916.63	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			
		Actual	Budget	Actual	Budget	Annual	Remainder
Painting	65200	0.00	41.67	0.00	458.37	500.00	500.00
Total Building Maintenance		0.00	666.66	8,811.43	7,333.26	8,000.00	(811.43)
Grounds		Acct Code					
Grounds Maintenance	63000	0.00	284.25	8,324.22	3,126.75	3,411.00	(4,913.22)
Landscape Maintenance	63100	2,863.57	2,877.58	20,814.99	20,143.00	20,143.00	(671.99)
Lawn Fertilization	63110	352.24	206.67	2,639.01	2,273.37	2,480.00	(159.01)
Tree Removal	63135	0.00	333.33	3,315.00	3,666.63	4,000.00	685.00
Wetlands Maintenance	63150	0.00	41.67	710.62	458.37	500.00	(210.62)
Irrigation	63400	0.00	166.67	2,377.42	1,833.37	2,000.00	(377.42)
Snow Removal	63600	2,352.00	0.00	9,408.00	9,408.00	11,760.00	2,352.00
Asphalt / Parking Lot	63710	0.00	1,416.67	9,916.00	15,583.37	17,000.00	7,084.00
Pest Control	63900	338.61	250.00	3,584.83	2,750.00	3,000.00	(584.83)
Trash Removal	63910	0.00	666.67	5,758.92	7,333.37	8,000.00	2,241.08
Total Grounds		5,906.42	6,243.51	66,849.01	66,576.23	72,294.00	5,444.99
Insurance		Acct Code					
Workers Compensation Insurance	50535	0.00	45.83	550.00	504.13	550.00	0.00
Umbrella Insurance	50550	0.00	82.92	497.25	912.12	995.00	497.75
Directors & Officers Insurance	50555	172.25	165.75	1,378.00	1,823.25	1,989.00	611.00
Liability Insurance	50560	968.33	958.33	10,253.70	10,541.63	11,500.00	1,246.30
Total Insurance		1,140.58	1,252.83	12,678.95	13,781.13	15,034.00	2,355.05
Reserve Accounts		Acct Code					
Reserve Contribution	90000	1,235.00	1,235.00	13,585.00	13,585.00	14,820.00	1,235.00
Roof Replacement Reserve	90001	1,330.00	1,330.00	14,630.00	14,630.00	15,960.00	1,330.00
Reserve Interest	90140	257.82	0.00	1,863.22	0.00	0.00	(1,863.22)
Total Reserve Accounts		2,822.82	2,565.00	30,078.22	28,215.00	30,780.00	701.78
Utilities		Acct Code					
Electric	60010	40.29	50.00	522.49	550.00	600.00	77.51
Water	60025	0.00	1,916.67	17,062.53	21,083.37	23,000.00	5,937.47

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Operating

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Total Utilities	40.29	1,966.67	17,585.02	21,633.37	23,600.00	6,014.98
Total Expense	11,218.15	13,840.74	149,996.97	151,145.76	164,460.00	14,463.03
Excess Revenue / Expense	2,770.17	(160.74)	3,129.66	(365.76)	0.00	3,129.66