

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours Association

June 30, 2025

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 06/30/2025

AssetsOperating Accounts

10000	Operating	4,734.22
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<u>Total Operating Accounts</u>		<u>4,734.22</u>
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Reserve Accounts

10001	Money Market	127,529.60
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<u>Total Reserve Accounts</u>		<u>127,529.60</u>
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Accounts Receivable

12000	Accounts Receivable	1,435.15
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12100	A/R Special Assessment	451.52
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<u>Total Accounts Receivable</u>		<u>1,886.67</u>
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Other Assets

14011	Prepaid Insurance	4,203.00
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<u>Total Other Assets</u>		<u>4,203.00</u>
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Total Assets138,353.49**Liabilities & Equity**Other Liabilities

20002	First Citizens Loan Payable	102,118.79
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21000	Prepaid Assessments	10,979.18
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<u>Total Other Liabilities</u>		<u>113,097.97</u>
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Equity

30000	Reserve Fund	105,955.60
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30001	Roof Replacement Reserve	21,574.00
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31000	Prior Year Retained Earnings	(150,754.89)
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<u>Total Equity</u>		<u>(23,225.29)</u>
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Liabilities and Equity

	Operating Retained Earnings	48,480.81
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<u>Total Liabilities and Equity</u>		<u>48,480.81</u>
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Total Liabilities & Equity138,353.49

Statement of Income and Expense

Posted 6/1/2025 To 6/30/2025 11:59:00 PM

Wednesday, July 9, 2025

12:31

59 The Harbours Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
<u>Assessment Income</u>	<u>Acct Code</u>						
Assessments	40000	13,870.00	13,870.00	83,220.00	83,220.00	166,440.00	83,220.00
Special Assessment - Loan	40006	1,960.64	0.00	11,763.84	1,960.64	1,960.64	(9,803.20)
Total Assessment Income		15,830.64	13,870.00	94,983.84	85,180.64	168,400.64	73,416.80
<u>Other Income</u>	<u>Acct Code</u>						
Interest	40040	23.86	0.00	169.72	0.00	0.00	(169.72)
Late Fees	40050	25.00	0.00	274.78	0.00	0.00	(274.78)
Boat Dock & Kayak Fees	40076	0.00	150.00	125.00	150.00	150.00	25.00
Transfer from Reserves	45000	4,000.00	0.00	41,626.00	0.00	0.00	(41,626.00)
Total Other Income		4,048.86	150.00	42,195.50	150.00	150.00	(42,045.50)
Total Income		19,879.50	14,020.00	137,179.34	85,330.64	168,550.64	31,371.30
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	43.56	58.33	376.30	349.98	700.00	323.70
Postage	50120	6.49	20.83	137.42	124.98	250.00	112.58
Legal Fees - Collections	50140	0.00	16.67	0.00	100.02	200.00	200.00
Legal Fees - Other	50145	134.00	41.67	569.50	250.02	500.00	(69.50)
Audit/Tax	50160	0.00	0.00	0.00	1,100.00	1,100.00	1,100.00
Management Services	50200	1,084.85	1,084.85	6,509.10	6,509.10	13,018.20	6,509.10
Miscellaneous	50240	27.60	58.33	485.79	349.98	700.00	214.21
Website	50245	35.00	35.00	210.00	210.00	420.00	210.00
Total Administrative		1,331.50	1,315.68	8,288.11	8,994.08	16,888.20	8,600.09
<u>Building Maintenance</u>	<u>Acct Code</u>						
Structural	65000	0.00	225.00	485.56	1,350.00	2,700.00	2,214.44
Electrical	65015	0.00	25.00	972.91	150.00	300.00	(672.91)
Gutters	65100	0.00	498.15	630.00	2,988.90	5,977.80	5,347.80
Plumbing	65110	0.00	58.33	55.00	349.98	700.00	645.00

Statement of Income and Expense

Wednesday, July 9, 2025

12:31

Posted 6/1/2025 To 6/30/2025 11:59:00 PM

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Basement/Foundation Repairs	65150	0.00	83.33	0.00	499.98	1,000.00	1,000.00
Total Building Maintenance		0.00	889.81	2,143.47	5,338.86	10,677.80	8,534.33
Grounds	Acct Code						
Grounds Maintenance	63000	28.59	291.67	7,108.59	1,750.02	3,500.00	(3,608.59)
Landscape Maintenance	63100	3,152.00	3,357.14	6,304.00	6,714.28	23,500.00	17,196.00
Lawn Fertilization	63110	0.00	225.00	758.28	1,350.00	2,700.00	1,941.72
Tree Removal	63135	0.00	191.67	2,400.00	1,150.02	2,300.00	(100.00)
Irrigation	63400	0.00	216.67	568.38	1,300.02	2,600.00	2,031.62
Snow Removal	63600	0.00	0.00	7,056.00	9,408.00	11,760.00	4,704.00
Asphalt / Parking Lot	63710	8,640.00	1,166.67	8,640.00	7,000.02	14,000.00	5,360.00
Pest Control	63900	160.03	291.67	1,527.88	1,750.02	3,500.00	1,972.12
Trash Removal	63910	2,180.08	791.67	6,305.61	4,750.02	9,500.00	3,194.39
Total Grounds		14,160.70	6,532.16	40,668.74	35,172.40	73,360.00	32,691.26
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	274.98	550.00	0.00
Directors & Officers Insurance	50555	0.00	250.00	2,319.00	1,500.00	3,000.00	681.00
Liability Insurance	50560	1,407.00	1,583.33	9,630.72	9,499.98	19,000.00	9,369.28
Total Insurance		1,407.00	1,879.16	12,499.72	11,274.96	22,550.00	10,050.28
Loan	Acct Code						
Loan Interest Expense	59000	547.37	0.00	3,871.87	805.75	805.75	(3,066.12)
Total Loan		547.37	0.00	3,871.87	805.75	805.75	(3,066.12)
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,577.00	1,576.17	9,462.00	9,457.02	18,914.00	9,452.00
Reserve Interest	90140	23.38	0.00	166.90	0.00	0.00	(166.90)
Total Reserve Accounts		1,600.38	1,576.17	9,628.90	9,457.02	18,914.00	9,285.10
Utilities	Acct Code						
Electric	60010	42.48	58.33	262.76	349.98	700.00	437.24
Water	60025	5,693.87	1,958.33	11,334.96	11,749.98	23,500.00	12,165.04

Statement of Income and Expense

Posted 6/1/2025 To 6/30/2025 11:59:00 PM

59 The Harbours Association

Operating

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Total Utilities	5,736.35	2,016.66	11,597.72	12,099.96	24,200.00	12,602.28
Total Expense	24,783.30	14,209.64	88,698.53	83,143.03	167,395.75	78,697.22
Excess Revenue / Expense	(4,903.80)	(189.64)	48,480.81	2,187.61	1,154.89	47,325.92