FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours Association

September 30, 2025

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 09/30/2025

Assets			
Operating Accounts			
10000	Operating	3,957.78	
Total Operating Accounts		3,957.78	
Reserve Accounts			
10001	Money Market	150,902.36	
Total Reserve Accounts		150,902.36	
Accounts Receivable			
12000	Accounts Receivable	3,475.75	
12100	A/R Special Assessment	1,167.62	
Total Accounts Receivable		4,643.37	
Other Assets			
14011	Prepaid Insurance	4,212.00	
Total Other Assets		4,212.00	
Total Assets			*163,715.51*
Liabilities & Equity			
Other Liabilities			
20002	First Citizens Loan Payable	98,343.46	
21000	Prepaid Assessments	8,696.98	
Total Other Liabilities		107,040.44	
Equity			
30000	Reserve Fund	110,763.05	
30001	Roof Replacement Reserve	21,574.00	
30002	Boat Dock Reserve Fund	18,565.31	
31000	Prior Year Retained Earnings	(150,754.89)	
Total Equity		147.47	
Liabilities and Equity			
	Operating Retained Earnings	56,527.60	
Total Liabilities and Equity		56,527.60	
Total Liabilities & Equity			*163,715.51*

Statement of Income and Expense

Posted 9/1/2025 To 9/30/2025 11:59:00 PM

59 The Harbours Association

Operating

		Month Actual	Month Budget	Year Actual	Year Budget	Annual	Remainder
Income							
Assessment Income	**Acct Code**						
Assessments	40000	13,870.00	13,870.00	124,830.00	124,830.00	166,440.00	41,610.00
Special Assessment - Loan	40006	1,825.42	0.00	25,016.14	1,960.64	1,960.64	(23,055.50)
Total Assessment Income		15,695.42	13,870.00	149,846.14	126,790.64	168,400.64	18,554.50
Other Income	**Acct Code**						
Interest	40040	27.44	0.00	247.63	0.00	0.00	(247.63)
Late Fees	40050	100.00	0.00	474.78	0.00	0.00	(474.78)
Boat Dock & Kayak Fees	40076	0.00	0.00	125.00	150.00	150.00	25.00
Transfer from Reserves	45000	0.00	0.00	41,626.00	0.00	0.00	(41,626.00)
Total Other Income		127.44	0.00	42,473.41	150.00	150.00	(42,323.41)
Total Income		15,822.86	13,870.00	192,319.55	126,940.64	168,550.64	(23,768.91)
Expense							
Administrative	**Acct Code**						
Copies	50110	96.12	58.33	618.14	524.97	700.00	81.86
Postage	50120	17.68	20.83	215.99	187.47	250.00	34.01
Legal Fees - Collections	50140	(53.75)	16.67	(53.75)	150.03	200.00	253.75
Legal Fees - Other	50145	0.00	41.67	603.00	375.03	500.00	(103.00)
Audit/Tax	50160	0.00	0.00	1,050.00	1,100.00	1,100.00	50.00
Management Services	50200	1,084.85	1,084.85	9,763.65	9,763.65	13,018.20	3,254.55
Miscellaneous	50240	100.20	58.33	867.57	524.97	700.00	(167.57)
Website	50245	35.00	35.00	315.00	315.00	420.00	105.00
Bad Debt Expense	50299	0.00	0.00	0.22	0.00	0.00	(0.22)
Total Administrative		1,280.10	1,315.68	13,379.82	12,941.12	16,888.20	3,508.38
Building Maintenance	**Acct Code**						
Structural	65000	0.00	225.00	125.00	2,025.00	2,700.00	2,575.00
Electrical	65015	0.00	25.00	1,265.06	225.00	300.00	(965.06)
Gutters	65100	0.00	498.15	1,380.00	4,483.35	5,977.80	4,597.80

59 The Harbours Association

Operating

		Month Actual	Month Budget	Year Actual	Year Budget	Annual	Remainder
Plumbing	65110	95.00	58.33	635.56	524.97	700.00	64.44
Basement/Foundation Repairs	65150	0.00	83.33	0.00	749.97	1,000.00	1,000.00
Total Building Maintenance		95.00	889.81	3,405.62	8,008.29	10,677.80	7,272.18
Grounds	**Acct Code**						
Grounds Maintenance	63000	0.00	291.67	7,774.02	2,625.03	3,500.00	(4,274.02)
Landscape Maintenance	63100	3,152.00	3,357.14	15,760.00	16,785.70	23,500.00	7,740.00
Lawn Fertilization	63110	2,219.12	225.00	4,301.40	2,025.00	2,700.00	(1,601.40)
Tree Pruning	63130	0.00	0.00	4,600.00	0.00	0.00	(4,600.00)
Tree Removal	63135	0.00	191.67	3,300.00	1,725.03	2,300.00	(1,000.00)
Irrigation	63400	98.00	216.67	1,240.50	1,950.03	2,600.00	1,359.50
Snow Removal	63600	0.00	0.00	7,056.00	9,408.00	11,760.00	4,704.00
Asphalt / Parking Lot	63710	1,500.00	1,166.67	11,140.00	10,500.03	14,000.00	2,860.00
Pest Control	63900	83.46	291.67	3,030.26	2,625.03	3,500.00	469.74
Trash Removal	63910	0.00	791.67	6,305.61	7,125.03	9,500.00	3,194.39
Total Grounds		7,052.58	6,532.16	64,507.79	54,768.88	73,360.00	8,852.21
Insurance	**Acct Code**						
Workers Compensation Insurance	50535	0.00	45.83	550.00	412.47	550.00	0.00
Directors & Officers Insurance	50555	0.00	250.00	2,319.00	2,250.00	3,000.00	681.00
Liability Insurance	50560	1,407.00	1,583.33	13,851.72	14,249.97	19,000.00	5,148.28
Total Insurance		1,407.00	1,879.16	16,720.72	16,912.44	22,550.00	5,829.28
Loan	**Acct Code**						
Loan Interest Expense	59000	527.48	0.00	5,456.82	805.75	805.75	(4,651.07)
Total Loan		527.48	0.00	5,456.82	805.75	805.75	(4,651.07)
Reserve Accounts	**Acct Code**						
Reserve Contribution	90000	1,577.00	1,576.17	14,193.00	14,185.53	18,914.00	4,721.00
Reserve Interest	90140	27.02	0.00	243.35	0.00	0.00	(243.35)
Total Reserve Accounts		1,604.02	1,576.17	14,436.35	14,185.53	18,914.00	4,477.65
Utilities	**Acct Code**						

59 The Harbours Association

Operating

		Month Actual	Month Budget	Year Actual	Year Budget	Annual	Remainder
Electric	60010	146.43	58.33	542.28	524.97	700.00	157.72
Water	60025	6,007.59	1,958.33	17,342.55	17,624.97	23,500.00	6,157.45
Total Utilities		6,154.02	2,016.66	17,884.83	18,149.94	24,200.00	6,315.17
Total Expense		18,120.20	14,209.64	135,791.95	125,771.95	167,395.75	31,603.80
Excess Revenue / Expense		(2,297.34)	(339.64)	56,527.60	1,168.69	1,154.89	55,372.71