

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

The Harbours Association

January 31, 2026

Prepared By:

The Highlander Group, Inc.  
2878 Orchard Lake Rd, 1<sup>st</sup> Floor.  
Keego Harbor, MI 48320  
(248) 681-7883  
[www.highlandergroup.net](http://www.highlandergroup.net)

Prepared without an audit and for internal purposes only.

## 59 The Harbours Association

## Balance Sheet

Posted 01/31/2026

**Assets**Operating Accounts

10000 Operating 10,416.20

Total Operating Accounts 10,416.20Reserve Accounts

10001 Money Market 154,063.95

Total Reserve Accounts 154,063.95Accounts Receivable

12000 Accounts Receivable 3,496.68

12100 A/R Special Assessment 2,285.57

Total Accounts Receivable 5,782.25Other Assets

14011 Prepaid Insurance 2,814.00

Total Other Assets 2,814.00Total Assets173,076.40**Liabilities & Equity**Other Liabilities

20002 First Citizens Loan Payable 93,205.78

21000 Prepaid Assessments 6,734.74

Total Other Liabilities 99,940.52Equity

30000 Reserve Fund 113,924.64

30001 Roof Replacement Reserve 21,574.00

30002 Boat Dock Reserve Fund 18,565.31

31000 Prior Year Retained Earnings (87,956.19)

Total Equity 66,107.76Liabilities and Equity

Operating Retained Earnings 7,028.12

Total Liabilities and Equity 7,028.12Total Liabilities & Equity173,076.40

# Statement of Income and Expense

Wednesday, February 4, 2026

9:59

Posted 1/1/2026 To 1/31/2026 11:59:00 PM

## 59 The Harbours Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
<b>Income</b>							
<b>Assessment Income</b>	<b>Acct Code</b>						
Assessments	40000	14,820.00	14,820.00	14,820.00	14,820.00	177,840.00	163,020.00
Special Assessment - Loan	40006	1,825.42	1,932.56	1,825.42	1,932.56	23,190.72	21,365.30
Total Assessment Income		<u>16,645.42</u>	<u>16,752.56</u>	<u>16,645.42</u>	<u>16,752.56</u>	<u>201,030.72</u>	<u>184,385.30</u>
<b>Other Income</b>	<b>Acct Code</b>						
Interest	40040	26.33	0.00	26.33	0.00	0.00	(26.33)
Late Fees	40050	100.00	0.00	100.00	0.00	0.00	(100.00)
Total Other Income		<u>126.33</u>	<u>0.00</u>	<u>126.33</u>	<u>0.00</u>	<u>0.00</u>	<u>(126.33)</u>
Total Income		<u>16,771.75</u>	<u>16,752.56</u>	<u>16,771.75</u>	<u>16,752.56</u>	<u>201,030.72</u>	<u>184,258.97</u>
<b>Expense</b>							
<b>Administrative</b>	<b>Acct Code</b>						
Loan Payment	50050	0.00	1,416.67	0.00	1,416.67	17,000.00	17,000.00
Copies	50110	26.38	58.33	26.38	58.33	700.00	673.62
Postage	50120	15.49	22.92	15.49	22.92	275.00	259.51
Legal Fees - Other	50145	0.00	125.00	0.00	125.00	1,500.00	1,500.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	1,100.00	1,100.00
Management Services	50200	1,139.09	1,139.09	1,139.09	1,139.09	13,669.08	12,529.99
Assessment Service Fee	50201	0.00	31.67	0.00	31.67	380.00	380.00
Miscellaneous	50240	92.00	83.33	92.00	83.33	1,000.00	908.00
Website	50245	35.00	35.00	35.00	35.00	420.00	385.00
Total Administrative		<u>1,307.96</u>	<u>2,912.01</u>	<u>1,307.96</u>	<u>2,912.01</u>	<u>36,044.08</u>	<u>34,736.12</u>
<b>Building Maintenance</b>	<b>Acct Code</b>						
Structural	65000	0.00	225.00	0.00	225.00	2,700.00	2,700.00
Electrical	65015	0.00	41.67	0.00	41.67	500.00	500.00
Gutters	65100	0.00	166.67	0.00	166.67	2,000.00	2,000.00
Plumbing	65110	0.00	58.33	0.00	58.33	700.00	700.00
Total Building Maintenance		<u>0.00</u>	<u>491.67</u>	<u>0.00</u>	<u>491.67</u>	<u>5,900.00</u>	<u>5,900.00</u>
<b>Grounds</b>	<b>Acct Code</b>						

# Statement of Income and Expense

Wednesday, February 4, 2026

9:59

Posted 1/1/2026 To 1/31/2026 11:59:00 PM

## 59 The Harbours Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	0.00	416.67	0.00	416.67	5,000.00	5,000.00
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	25,000.00	25,000.00
Lawn Fertilization	63110	0.00	245.94	0.00	245.94	2,951.30	2,951.30
Tree Pruning	63130	0.00	275.00	0.00	275.00	3,300.00	3,300.00
Tree Removal	63135	0.00	333.33	0.00	333.33	4,000.00	4,000.00
Mulch	63145	0.00	0.00	0.00	0.00	500.00	500.00
Irrigation	63400	0.00	233.33	0.00	233.33	2,800.00	2,800.00
Snow Removal	63600	2,472.00	2,472.00	2,472.00	2,472.00	12,360.00	9,888.00
Asphalt / Parking Lot	63710	0.00	1,585.42	0.00	1,585.42	19,025.00	19,025.00
Pest Control	63900	86.46	291.67	86.46	291.67	3,500.00	3,413.54
Trash Removal	63910	2,398.08	791.67	2,398.08	791.67	9,500.00	7,101.92
<b>Total Grounds</b>		<b>4,956.54</b>	<b>6,645.03</b>	<b>4,956.54</b>	<b>6,645.03</b>	<b>87,936.30</b>	<b>82,979.76</b>
<b>Insurance</b>	<b>Acct Code</b>						
Workers Compensation Insurance	50535	0.00	45.83	0.00	45.83	550.00	550.00
Directors & Officers Insurance	50555	0.00	230.75	0.00	230.75	2,769.00	2,769.00
Liability Insurance	50560	1,407.00	1,717.17	1,407.00	1,717.17	20,606.00	19,199.00
<b>Total Insurance</b>		<b>1,407.00</b>	<b>1,993.75</b>	<b>1,407.00</b>	<b>1,993.75</b>	<b>23,925.00</b>	<b>22,518.00</b>
<b>Loan</b>	<b>Acct Code</b>						
Loan Interest Expense	59000	500.42	370.11	500.42	370.11	4,441.34	3,940.92
<b>Total Loan</b>		<b>500.42</b>	<b>370.11</b>	<b>500.42</b>	<b>370.11</b>	<b>4,441.34</b>	<b>3,940.92</b>
<b>Reserve Accounts</b>	<b>Acct Code</b>						
Reserve Contribution	90000	1,482.00	1,482.00	1,482.00	1,482.00	17,784.00	16,302.00
Reserve Interest	90140	25.95	0.00	25.95	0.00	0.00	(25.95)
<b>Total Reserve Accounts</b>		<b>1,507.95</b>	<b>1,482.00</b>	<b>1,507.95</b>	<b>1,482.00</b>	<b>17,784.00</b>	<b>16,276.05</b>
<b>Utilities</b>	<b>Acct Code</b>						
Electric	60010	63.76	83.33	63.76	83.33	1,000.00	936.24
Water	60025	0.00	2,000.00	0.00	2,000.00	24,000.00	24,000.00
<b>Total Utilities</b>		<b>63.76</b>	<b>2,083.33</b>	<b>63.76</b>	<b>2,083.33</b>	<b>25,000.00</b>	<b>24,936.24</b>

# Statement of Income and Expense

Posted 1/1/2026 To 1/31/2026 11:59:00 PM

Wednesday, February 4, 2026

9:59

## 59 The Harbours Association

### Operating

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Total Expense	9,743.63	15,977.90	9,743.63	15,977.90	201,030.72	191,287.09
Excess Revenue / Expense	7,028.12	774.66	7,028.12	774.66	0.00	7,028.12