FINANCIAL REPORTS TO THE BOARD OF DIRECTORS

The Harbours Association

August 31, 2026

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 08/31/2026

Assets			
Operating Accounts			
10000	Operating	11,739.83	
Total Operating Accounts		11,739.83	
Reserve Accounts			
10001	Money Market	148,564.33	
10201	First Citizens CD #2, 9-month, 3.6%, 9/11/26	76,140.30	
Total Reserve Accounts		224,704.63	
Accounts Receivable			
12000	Accounts Receivable	7,184.89	
12100	A/R Special Assessment	3,737.21	
Total Accounts Receivable		10,922.10	
Other Assets			
14011	Prepaid Insurance	4,226.35	
Total Other Assets		4,226.35	
Total Assets			*251,592.91*
Liabilities & Equity			
Other Liabilities			
20002	First Citizens Loan Payable	83,929.85	
21000	Prepaid Assessments	5,274.44	
Total Other Liabilities		89,204.29	
Equity			
30000	Reserve Fund	124,459.75	
30001	Roof Replacement Reserve	21,574.00	
30002	Boat Dock Reserve Fund	78,670.88	
31000	Prior Year Retained Earnings	(87,956.19)	
Total Equity		136,748.44	
Liabilities and Equity			
	Operating Retained Earnings	25,640.18	
Total Liabilities and Equity		25,640.18	
Total Liabilities & Equity			*251,592.91*

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Operating

		Month Actual	Month Budget	Year Actual	Year Budget	Annual	Remainder
Income							
Assessment Income	**Acct Code**						
Assessments	40000	14,820.00	14,820.00	118,560.00	118,560.00	177,840.00	59,280.00
Additional Assessment	40005	0.00	0.00	60,000.00	0.00	0.00	(60,000.00)
Special Assessment - Loan	40006	1,825.42	1,932.56	14,603.36	15,460.48	23,190.72	8,587.36
Total Assessment Income		16,645.42	16,752.56	193,163.36	134,020.48	201,030.72	7,867.36
Other Income	**Acct Code**						
Fines	40030	0.00	0.00	75.00	0.00	0.00	(75.00)
Interest	40040	254.77	0.00	1,285.91	0.00	0.00	(1,285.91)
Late Fees	40050	50.00	0.00	650.00	0.00	0.00	(650.00)
Boat Dock & Kayak Fees	40076	0.00	0.00	250.00	0.00	0.00	(250.00)
Transfer from Reserves	45000	0.00	0.00	1,089.68	0.00	0.00	(1,089.68)
Total Other Income		304.77	0.00	3,350.59	0.00	0.00	(3,350.59)
Total Income		16,950.19	16,752.56	196,513.95	134,020.48	201,030.72	4,516.77
Expense							
Administrative	**Acct Code**						
Loan Payment	50050	0.00	1,416.67	0.00	11,333.36	17,000.00	17,000.00
Copies	50110	50.04	58.33	534.12	466.64	700.00	165.88
Postage	50120	69.42	22.92	168.46	183.36	275.00	106.54
Legal Fees - Other	50145	0.00	125.00	420.00	1,000.00	1,500.00	1,080.00
Audit/Tax	50160	0.00	0.00	0.00	1,100.00	1,100.00	1,100.00
Management Services	50200	1,139.09	1,139.09	9,112.72	9,112.72	13,669.08	4,556.36
Assessment Service Fee	50201	0.00	31.67	0.00	253.36	380.00	380.00
Miscellaneous	50240	77.80	83.33	609.35	666.64	1,000.00	390.65
Website	50245	35.00	35.00	280.00	280.00	420.00	140.00
Total Administrative		1,371.35	2,912.01	11,124.65	24,396.08	36,044.08	24,919.43
Building Maintenance	**Acct Code**						
Structural	65000	0.00	225.00	180.00	1,800.00	2,700.00	2,520.00

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Operating

		Month Actual	Month Budget	Year Actual	Year Budget	Annual	Remainder
Electrical	65015	0.00	41.67	0.00	333.36	500.00	500.00
Gutters	65100	0.00	166.67	800.00	1,333.36	2,000.00	1,200.00
Plumbing	65110	0.00	58.33	3,902.00	466.64	700.00	(3,202.00)
Total Building Maintenance		0.00	491.67	4,882.00	3,933.36	5,900.00	1,018.00
Grounds	**Acct Code**						
Grounds Maintenance	63000	0.00	416.67	76.31	3,333.36	5,000.00	4,923.69
Landscape Maintenance	63100	3,341.12	3,571.43	13,364.48	14,285.72	25,000.00	11,635.52
Lawn Fertilization	63110	384.13	245.94	2,087.27	1,967.52	2,951.30	864.03
Tree Pruning	63130	0.00	275.00	2,700.00	2,200.00	3,300.00	600.00
Tree Removal	63135	0.00	333.33	0.00	2,666.64	4,000.00	4,000.00
Mulch	63145	0.00	0.00	0.00	500.00	500.00	500.00
Irrigation	63400	(100.00)	233.33	537.00	1,866.64	2,800.00	2,263.00
Snow Removal	63600	0.00	0.00	7,416.00	9,888.00	12,360.00	4,944.00
Asphalt / Parking Lot	63710	0.00	1,585.42	17,901.66	12,683.36	19,025.00	1,123.34
Pest Control	63900	121.04	291.67	2,785.84	2,333.36	3,500.00	714.16
Trash Removal	63910	0.00	791.67	2,398.08	6,333.36	9,500.00	7,101.92
Total Grounds		3,746.29	7,744.46	49,266.64	58,057.96	87,936.30	38,669.66
Insurance	**Acct Code**						
Workers Compensation Insurance	50535	0.00	45.83	550.00	366.64	550.00	0.00
Directors & Officers Insurance	50555	0.00	230.75	2,522.00	1,846.00	2,769.00	247.00
Liability Insurance	50560	1,412.33	1,717.17	11,282.65	13,737.36	20,606.00	9,323.35
Total Insurance		1,412.33	1,993.75	14,354.65	15,950.00	23,925.00	9,570.35
Loan	**Acct Code**						
Loan Interest Expense	59000	451.55	370.11	3,731.81	2,960.88	4,441.34	709.53
Total Loan		451.55	370.11	3,731.81	2,960.88	4,441.34	709.53
Reserve Accounts	**Acct Code**						
Reserve Contribution	90000	35,752.00	1,482.00	71,856.00	11,856.00	17,784.00	(54,072.00)
Reserve Interest	90140	253.14	0.00	1,276.74	0.00	0.00	(1,276.74)

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Operating

		Month Actual	Month Budget	Year Actual	Year Budget	Annual	Remainder
Total Reserve Accounts		36,005.14	1,482.00	73,132.74	11,856.00	17,784.00	(55,348.74)
Reserve Expenses	**Acct Code**						
Boat Dock Fund	80010	0.00	0.00	1,006.68	0.00	0.00	(1,006.68)
Total Reserve Expenses		0.00	0.00	1,006.68	0.00	0.00	(1,006.68)
Utilities	**Acct Code**						
Electric	60010	116.13	83.33	704.91	666.64	1,000.00	295.09
Water	60025	0.00	2,000.00	12,669.69	16,000.00	24,000.00	11,330.31
Total Utilities		116.13	2,083.33	13,374.60	16,666.64	25,000.00	11,625.40
Total Expense		43,102.79	17,077.33	170,873.77	133,820.92	201,030.72	30,156.95
Excess Revenue / Expense		(26,152.60)	(324.77)	25,640.18	199.56	0.00	25,640.18