

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

March 31, 2019

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 03/31/2019

Assets		
<u>Operating Accounts</u>		
10000	Operating	36,223.75
<u>Total Operating Accounts</u>		<u>36,223.75</u>
<u>Reserve Accounts</u>		
10001	Money Market	60,413.45
<u>Total Reserve Accounts</u>		<u>60,413.45</u>
<u>Accounts Receivable</u>		
12000	Accounts Receivable	8,786.25
12050	Additional Assessment	475.00
<u>Total Accounts Receivable</u>		<u>9,261.25</u>
<u>Total Assets</u>		
		<u><u>105,898.45</u></u>
Liabilities & Equity		
<u>Other Liabilities</u>		
21000	Prepaid Assessments	2,450.00
<u>Total Other Liabilities</u>		<u>2,450.00</u>
<u>Equity</u>		
30000	Reserve Fund	60,413.45
31000	Prior Year Retained Earnings	35,902.50
<u>Total Equity</u>		<u>96,315.95</u>
<u>Liabilities and Equity</u>		
	Operating Retained Earnings	7,132.50
<u>Total Liabilities and Equity</u>		<u>7,132.50</u>
<u>Total Liabilities & Equity</u>		
		<u><u>105,898.45</u></u>

Statement of Income and Expense

Wednesday, April 03, 2019 16:18

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Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
Assessment Income	Acct Code						
Assessments	40000	10,450.00	10,450.00	31,350.00	31,350.00	125,400.00	94,050.00
Additional Assessment	40005	950.00	950.00	2,850.00	2,850.00	11,400.00	8,550.00
Total Assessment Income		<u>11,400.00</u>	<u>11,400.00</u>	<u>34,200.00</u>	<u>34,200.00</u>	<u>136,800.00</u>	<u>102,600.00</u>
Other Income	Acct Code						
Interest	40040	21.60	0.00	44.86	0.00	0.00	(44.86)
Late Fees	40050	(150.00)	0.00	(225.00)	0.00	0.00	225.00
Total Other Income		<u>(128.40)</u>	<u>0.00</u>	<u>(180.14)</u>	<u>0.00</u>	<u>0.00</u>	<u>180.14</u>
Total Income		<u>11,271.60</u>	<u>11,400.00</u>	<u>34,019.86</u>	<u>34,200.00</u>	<u>136,800.00</u>	<u>102,780.14</u>
Expense							
Administrative	Acct Code						
Copies	50110	25.95	16.67	152.10	50.01	200.00	47.90
Postage	50120	69.15	8.33	170.16	24.99	100.00	(70.16)
Legal Fees - Collections	50140	(117.50)	0.00	(147.50)	0.00	0.00	147.50
Legal Fees - Other	50145	117.50	50.00	117.50	150.00	600.00	482.50
Audit/Tax	50160	0.00	0.00	0.00	0.00	800.00	800.00
Management Services	50200	850.00	850.00	2,550.00	2,550.00	10,200.00	7,650.00
Miscellaneous	50240	165.30	84.17	350.30	252.51	1,010.00	659.70
Website	50245	35.00	0.00	220.00	0.00	0.00	(220.00)
Total Administrative		<u>1,145.40</u>	<u>1,009.17</u>	<u>3,412.56</u>	<u>3,027.51</u>	<u>12,910.00</u>	<u>9,497.44</u>
Building Maintenance	Acct Code						
Structural	65000	0.00	1,000.00	0.00	3,000.00	12,000.00	12,000.00
Gutters	65100	0.00	41.67	0.00	125.01	500.00	500.00
Roof Maint/Repairs	65105	0.00	66.67	0.00	200.01	800.00	800.00
Plumbing	65110	0.00	33.33	0.00	99.99	400.00	400.00
Painting	65200	0.00	41.67	0.00	125.01	500.00	500.00
Total Building Maintenance		<u>0.00</u>	<u>1,183.34</u>	<u>0.00</u>	<u>3,550.02</u>	<u>14,200.00</u>	<u>14,200.00</u>
Grounds	Acct Code						

Statement of Income and Expense

Wednesday, April 03, 2019

16:18

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	0.00	250.00	0.00	750.00	3,000.00	3,000.00
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	19,000.00	19,000.00
Lawn Fertilization	63110	0.00	100.00	0.00	300.00	1,200.00	1,200.00
Tree Removal	63135	0.00	416.67	0.00	1,250.01	5,000.00	5,000.00
Irrigation	63400	0.00	83.33	0.00	249.99	1,000.00	1,000.00
Snow Removal	63600	0.00	2,360.00	7,840.00	7,080.00	11,800.00	3,960.00
Asphalt / Parking Lot	63710	0.00	0.00	940.00	0.00	0.00	(940.00)
Pest Control	63900	735.00	183.33	735.00	549.99	2,200.00	1,465.00
Trash Removal	63910	0.00	320.00	344.81	960.00	3,840.00	3,495.19
Total Grounds		735.00	3,713.33	9,859.81	11,139.99	47,040.00	37,180.19
Insurance	Acct Code						
Liability Insurance	50560	0.00	1,019.17	890.49	3,057.51	12,230.00	11,339.51
Total Insurance		0.00	1,019.17	890.49	3,057.51	12,230.00	11,339.51
Reserve Accounts	Acct Code						
Reserve Contribution	90000	2,380.00	2,379.08	7,140.00	7,137.24	28,549.00	21,409.00
Reserve Interest	90140	19.89	0.00	41.94	0.00	0.00	(41.94)
Total Reserve Accounts		2,399.89	2,379.08	7,181.94	7,137.24	28,549.00	21,367.06
Utilities	Acct Code						
Electric	60010	0.00	45.83	110.19	137.49	550.00	439.81
Water	60025	5,432.37	1,776.75	5,432.37	5,330.25	21,321.00	15,888.63
Total Utilities		5,432.37	1,822.58	5,542.56	5,467.74	21,871.00	16,328.44
Total Expense		9,712.66	11,126.67	26,887.36	33,380.01	136,800.00	109,912.64
Excess Revenue / Expense		1,558.94	273.33	7,132.50	819.99	0.00	7,132.50