

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

May 31, 2019

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 05/31/2019

Assets

Operating Accounts

10000 Operating 40,771.69

Total Operating Accounts 40,771.69

Reserve Accounts

10001 Money Market 65,215.05

Total Reserve Accounts 65,215.05

Accounts Receivable

12000 Accounts Receivable 5,081.25

12050 Additional Assessment 480.00

Total Accounts Receivable 5,561.25

Total Assets

111,547.99

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 3,575.00

Total Other Liabilities 3,575.00

Equity

30000 Reserve Fund 65,215.05

31000 Prior Year Retained Earnings 35,902.50

Total Equity 101,117.55

Liabilities and Equity

Operating Retained Earnings 6,855.44

Total Liabilities and Equity 6,855.44

Total Liabilities & Equity

111,547.99

Statement of Income and Expense

Thursday, June 06, 2019 16:59

Posted 5/1/2019 to 5/31/2019 11:59:00 PM

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
<u>Assessment Income</u>		<u>Acct Code</u>					
Assessments	40000	10,450.00	10,450.00	52,250.00	52,250.00	125,400.00	73,150.00
Additional Assessment	40005	950.00	950.00	4,750.00	4,750.00	11,400.00	6,650.00
Total Assessment Income		<u>11,400.00</u>	<u>11,400.00</u>	<u>57,000.00</u>	<u>57,000.00</u>	<u>136,800.00</u>	<u>79,800.00</u>
<u>Other Income</u>		<u>Acct Code</u>					
Interest	40040	23.36	0.00	70.03	0.00	0.00	(70.03)
Late Fees	40050	(200.00)	0.00	(600.00)	0.00	0.00	600.00
Boat Dock Fees	40076	60.00	0.00	60.00	0.00	0.00	(60.00)
Total Other Income		<u>(116.64)</u>	<u>0.00</u>	<u>(469.97)</u>	<u>0.00</u>	<u>0.00</u>	<u>469.97</u>
Total Income		<u>11,283.36</u>	<u>11,400.00</u>	<u>56,530.03</u>	<u>57,000.00</u>	<u>136,800.00</u>	<u>80,269.97</u>
Expense							
<u>Administrative</u>		<u>Acct Code</u>					
Copies	50110	55.95	16.67	250.45	83.35	200.00	(50.45)
Postage	50120	23.50	8.33	203.66	41.65	100.00	(103.66)
Legal Fees - Collections	50140	0.00	0.00	(147.50)	0.00	0.00	147.50
Legal Fees - Other	50145	0.00	50.00	117.50	250.00	600.00	482.50
Audit/Tax	50160	0.00	0.00	0.00	800.00	800.00	800.00
Management Services	50200	850.00	850.00	4,250.00	4,250.00	10,200.00	5,950.00
Miscellaneous	50240	53.80	84.17	462.45	420.85	1,010.00	547.55
Website	50245	35.00	0.00	290.00	0.00	0.00	(290.00)
Total Administrative		<u>1,018.25</u>	<u>1,009.17</u>	<u>5,426.56</u>	<u>5,845.85</u>	<u>12,910.00</u>	<u>7,483.44</u>
<u>Building Maintenance</u>		<u>Acct Code</u>					
Structural	65000	0.00	1,000.00	820.00	5,000.00	12,000.00	11,180.00
Gutters	65100	0.00	41.67	0.00	208.35	500.00	500.00
Roof Maint/Repairs	65105	0.00	66.67	0.00	333.35	800.00	800.00
Plumbing	65110	435.00	33.33	435.00	166.65	400.00	(35.00)
Painting	65200	0.00	41.67	0.00	208.35	500.00	500.00
Total Building Maintenance		<u>435.00</u>	<u>1,183.34</u>	<u>1,255.00</u>	<u>5,916.70</u>	<u>14,200.00</u>	<u>12,945.00</u>

Statement of Income and Expense

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16:59

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Operating

	<u>Acct Code</u>	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds							
Grounds Maintenance	63000	0.00	250.00	0.00	1,250.00	3,000.00	3,000.00
Landscape Maintenance	63100	2,642.86	2,714.29	2,642.86	2,714.29	19,000.00	16,357.14
Lawn Fertilization	63110	315.00	100.00	315.00	500.00	1,200.00	885.00
Tree Removal	63135	0.00	416.67	0.00	2,083.35	5,000.00	5,000.00
Irrigation	63400	0.00	83.33	0.00	416.65	1,000.00	1,000.00
Snow Removal	63600	0.00	0.00	11,760.00	9,440.00	11,800.00	40.00
Asphalt / Parking Lot	63710	0.00	0.00	940.00	0.00	0.00	(940.00)
Pest Control	63900	0.00	183.33	2,028.00	916.65	2,200.00	172.00
Trash Removal	63910	999.23	320.00	1,660.58	1,600.00	3,840.00	2,179.42
Total Grounds		<u>3,957.09</u>	<u>4,067.62</u>	<u>19,346.44</u>	<u>18,920.94</u>	<u>47,040.00</u>	<u>27,693.56</u>
Insurance							
Workers Compensation Insurance	50535	0.00	0.00	550.00	0.00	0.00	(550.00)
Directors & Officers Insurance	50555	0.00	0.00	1,638.00	0.00	0.00	(1,638.00)
Liability Insurance	50560	763.50	1,019.17	3,932.49	5,095.85	12,230.00	8,297.51
Total Insurance		<u>763.50</u>	<u>1,019.17</u>	<u>6,120.49</u>	<u>5,095.85</u>	<u>12,230.00</u>	<u>6,109.51</u>
Reserve Accounts							
Reserve Contribution	90000	2,380.00	2,379.08	11,900.00	11,895.40	28,549.00	16,649.00
Reserve Interest	90140	21.60	0.00	83.54	0.00	0.00	(83.54)
Total Reserve Accounts		<u>2,401.60</u>	<u>2,379.08</u>	<u>11,983.54</u>	<u>11,895.40</u>	<u>28,549.00</u>	<u>16,565.46</u>
Utilities							
Electric	60010	0.00	45.83	110.19	229.15	550.00	439.81
Water	60025	0.00	1,776.75	5,432.37	8,883.75	21,321.00	15,888.63
Total Utilities		<u>0.00</u>	<u>1,822.58</u>	<u>5,542.56</u>	<u>9,112.90</u>	<u>21,871.00</u>	<u>16,328.44</u>
Total Expense		<u>8,575.44</u>	<u>11,480.96</u>	<u>49,674.59</u>	<u>56,787.64</u>	<u>136,800.00</u>	<u>87,125.41</u>
Excess Revenue / Expense		<u>2,707.92</u>	<u>(80.96)</u>	<u>6,855.44</u>	<u>212.36</u>	<u>0.00</u>	<u>6,855.44</u>