

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

June 30, 2019

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 06/30/2019

Assets

Operating Accounts

10000 Operating 37,543.16

Total Operating Accounts 37,543.16

Reserve Accounts

10001 Money Market 67,616.62

Total Reserve Accounts 67,616.62

Accounts Receivable

12000 Accounts Receivable 4,456.25

12050 Additional Assessment 605.00

Total Accounts Receivable 5,061.25

Total Assets

110,221.03

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 3,010.00

Total Other Liabilities 3,010.00

Equity

30000 Reserve Fund 67,616.62

31000 Prior Year Retained Earnings 35,902.50

Total Equity 103,519.12

Liabilities and Equity

Operating Retained Earnings 3,691.91

Total Liabilities and Equity 3,691.91

Total Liabilities & Equity

110,221.03

Statement of Income and Expense

Tuesday, July 09, 2019

14:46

Posted 6/1/2019 to 6/30/2019 11:59:00 PM

59 The Harbours Association

Operating

	Acct Code	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income							
Assessments	40000	10,450.00	10,450.00	62,700.00	62,700.00	125,400.00	62,700.00
Additional Assessment	40005	950.00	950.00	5,700.00	5,700.00	11,400.00	5,700.00
Total Assessment Income		<u>11,400.00</u>	<u>11,400.00</u>	<u>68,400.00</u>	<u>68,400.00</u>	<u>136,800.00</u>	<u>68,400.00</u>
Other Income							
Interest	40040	23.29	0.00	93.32	0.00	0.00	(93.32)
Late Fees	40050	75.00	0.00	(525.00)	0.00	0.00	525.00
Boat Dock Fees	40076	0.00	0.00	60.00	0.00	0.00	(60.00)
Total Other Income		<u>98.29</u>	<u>0.00</u>	<u>(371.68)</u>	<u>0.00</u>	<u>0.00</u>	<u>371.68</u>
Total Income		<u>11,498.29</u>	<u>11,400.00</u>	<u>68,028.32</u>	<u>68,400.00</u>	<u>136,800.00</u>	<u>68,771.68</u>
Expense							
Administrative							
Copies	50110	67.45	16.67	317.90	100.02	200.00	(117.90)
Postage	50120	40.50	8.33	244.16	49.98	100.00	(144.16)
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	300.00	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	5,100.00	5,100.00	10,200.00	5,100.00
Miscellaneous	50240	103.50	84.17	565.95	505.02	1,010.00	444.05
Website	50245	35.00	0.00	325.00	0.00	0.00	(325.00)
Total Administrative		<u>1,096.45</u>	<u>1,009.17</u>	<u>6,523.01</u>	<u>6,855.02</u>	<u>12,910.00</u>	<u>6,386.99</u>
Building Maintenance							
Structural	65000	0.00	1,000.00	820.00	6,000.00	12,000.00	11,180.00
Gutters	65100	645.00	41.67	645.00	250.02	500.00	(145.00)
Roof Maint/Repairs	65105	0.00	66.67	0.00	400.02	800.00	800.00
Plumbing	65110	60.00	33.33	495.00	199.98	400.00	(95.00)
Painting	65200	0.00	41.67	0.00	250.02	500.00	500.00
Total Building Maintenance		<u>705.00</u>	<u>1,183.34</u>	<u>1,960.00</u>	<u>7,100.04</u>	<u>14,200.00</u>	<u>12,240.00</u>

Statement of Income and Expense

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14:46

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Operating

	<u>Acct Code</u>	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
<u>Grounds</u>							
Grounds Maintenance	63000	0.00	250.00	0.00	1,500.00	3,000.00	3,000.00
Landscape Maintenance	63100	2,642.86	2,714.29	5,285.72	5,428.58	19,000.00	13,714.28
Lawn Fertilization	63110	785.00	100.00	1,100.00	600.00	1,200.00	100.00
Tree Removal	63135	0.00	416.67	0.00	2,500.02	5,000.00	5,000.00
Irrigation	63400	591.13	83.33	591.13	499.98	1,000.00	408.87
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	99.00	183.33	2,127.00	1,099.98	2,200.00	73.00
Trash Removal	63910	317.30	320.00	1,977.88	1,920.00	3,840.00	1,862.12
Total Grounds		<u>4,435.29</u>	<u>4,067.62</u>	<u>23,781.73</u>	<u>22,988.56</u>	<u>47,040.00</u>	<u>23,258.27</u>
<u>Insurance</u>							
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	4,695.99	6,115.02	12,230.00	7,534.01
Total Insurance		<u>763.50</u>	<u>1,019.17</u>	<u>6,883.99</u>	<u>6,115.02</u>	<u>12,230.00</u>	<u>5,346.01</u>
<u>Reserve Accounts</u>							
Reserve Contribution	90000	2,380.00	2,379.08	14,280.00	14,274.48	28,549.00	14,269.00
Reserve Interest	90140	21.57	0.00	105.11	0.00	0.00	(105.11)
Total Reserve Accounts		<u>2,401.57</u>	<u>2,379.08</u>	<u>14,385.11</u>	<u>14,274.48</u>	<u>28,549.00</u>	<u>14,163.89</u>
<u>Utilities</u>							
Electric	60010	0.00	45.83	110.19	274.98	550.00	439.81
Water	60025	5,260.01	1,776.75	10,692.38	10,660.50	21,321.00	10,628.62
Total Utilities		<u>5,260.01</u>	<u>1,822.58</u>	<u>10,802.57</u>	<u>10,935.48</u>	<u>21,871.00</u>	<u>11,068.43</u>
Total Expense		<u>14,661.82</u>	<u>11,480.96</u>	<u>64,336.41</u>	<u>68,268.60</u>	<u>136,800.00</u>	<u>72,463.59</u>
Excess Revenue / Expense		<u>(3,163.53)</u>	<u>(80.96)</u>	<u>3,691.91</u>	<u>131.40</u>	<u>0.00</u>	<u>3,691.91</u>