

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

July 31, 2019

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 07/31/2019

AssetsOperating Accounts

10000 Operating 31,593.01

Total Operating Accounts 31,593.01Reserve Accounts

10001 Money Market 70,019.62

Total Reserve Accounts 70,019.62Accounts Receivable

12000 Accounts Receivable 4,499.75

12050 Additional Assessment 700.00

Total Accounts Receivable 5,199.75*Total Assets*106,812.38**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 3,820.00

Total Other Liabilities 3,820.00Equity

30000 Reserve Fund 70,019.62

31000 Prior Year Retained Earnings 35,902.50

Total Equity 105,922.12Liabilities and Equity

Operating Retained Earnings (2,929.74)

Total Liabilities and Equity (2,929.74)*Total Liabilities & Equity*106,812.38

Statement of Income and Expense

Wednesday, August 07, 2019

13:51

Posted 7/1/2019 to 7/31/2019 11:59:00 PM

59 The Harbours Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income	Acct Code						
Assessments	40000	10,450.00	10,450.00	73,150.00	73,150.00	125,400.00	52,250.00
Additional Assessment	40005	950.00	950.00	6,650.00	6,650.00	11,400.00	4,750.00
Total Assessment Income		<u>11,400.00</u>	<u>11,400.00</u>	<u>79,800.00</u>	<u>79,800.00</u>	<u>136,800.00</u>	<u>57,000.00</u>
Other Income	Acct Code						
Interest	40040	24.65	0.00	117.97	0.00	0.00	(117.97)
Late Fees	40050	75.00	0.00	(450.00)	0.00	0.00	450.00
Boat Dock Fees	40076	0.00	0.00	60.00	0.00	0.00	(60.00)
Total Other Income		<u>99.65</u>	<u>0.00</u>	<u>(272.03)</u>	<u>0.00</u>	<u>0.00</u>	<u>272.03</u>
Total Income		<u>11,499.65</u>	<u>11,400.00</u>	<u>79,527.97</u>	<u>79,800.00</u>	<u>136,800.00</u>	<u>57,272.03</u>
Expense							
Administrative	Acct Code						
Copies	50110	99.10	16.67	417.00	116.69	200.00	(217.00)
Postage	50120	5.50	8.33	249.66	58.31	100.00	(149.66)
Legal Fees - Collections	50140	(93.50)	0.00	(241.00)	0.00	0.00	241.00
Legal Fees - Other	50145	0.00	50.00	117.50	350.00	600.00	482.50
Audit/Tax	50160	1,940.00	0.00	1,940.00	800.00	800.00	(1,140.00)
Management Services	50200	850.00	850.00	5,950.00	5,950.00	10,200.00	4,250.00
Miscellaneous	50240	54.55	84.17	620.50	589.19	1,010.00	389.50
Website	50245	35.00	0.00	360.00	0.00	0.00	(360.00)
Total Administrative		<u>2,890.65</u>	<u>1,009.17</u>	<u>9,413.66</u>	<u>7,864.19</u>	<u>12,910.00</u>	<u>3,496.34</u>
Building Maintenance	Acct Code						
Structural	65000	0.00	1,000.00	820.00	7,000.00	12,000.00	11,180.00
Gutters	65100	0.00	41.67	645.00	291.69	500.00	(145.00)
Roof Maint/Repairs	65105	0.00	66.67	0.00	466.69	800.00	800.00
Plumbing	65110	0.00	33.33	495.00	233.31	400.00	(95.00)
Painting	65200	239.20	41.67	239.20	291.69	500.00	260.80
Total Building Maintenance		<u>239.20</u>	<u>1,183.34</u>	<u>2,199.20</u>	<u>8,283.38</u>	<u>14,200.00</u>	<u>12,000.80</u>

Statement of Income and Expense

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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	1,750.00	3,000.00	3,000.00
Landscape Maintenance	63100	2,642.86	2,714.29	7,928.58	8,142.87	19,000.00	11,071.42
Lawn Fertilization	63110	0.00	100.00	1,100.00	700.00	1,200.00	100.00
Tree Removal	63135	0.00	416.67	0.00	2,916.69	5,000.00	5,000.00
Irrigation	63400	0.00	83.33	591.13	583.31	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	9,229.75	0.00	10,169.75	0.00	0.00	(10,169.75)
Pest Control	63900	0.00	183.33	2,127.00	1,283.31	2,200.00	73.00
Trash Removal	63910	342.34	320.00	2,320.22	2,240.00	3,840.00	1,519.78
Total Grounds		<u>12,214.95</u>	<u>4,067.62</u>	<u>35,996.68</u>	<u>27,056.18</u>	<u>47,040.00</u>	<u>11,043.32</u>
Insurance							
Workers Compensation Insurance	50535	(390.00)	0.00	160.00	0.00	0.00	(160.00)
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	5,459.49	7,134.19	12,230.00	6,770.51
Total Insurance		<u>373.50</u>	<u>1,019.17</u>	<u>7,257.49</u>	<u>7,134.19</u>	<u>12,230.00</u>	<u>4,972.51</u>
Reserve Accounts							
Reserve Contribution	90000	2,380.00	2,379.08	16,660.00	16,653.56	28,549.00	11,889.00
Reserve Interest	90140	23.00	0.00	128.11	0.00	0.00	(128.11)
Total Reserve Accounts		<u>2,403.00</u>	<u>2,379.08</u>	<u>16,788.11</u>	<u>16,653.56</u>	<u>28,549.00</u>	<u>11,760.89</u>
Utilities							
Electric	60010	0.00	45.83	110.19	320.81	550.00	439.81
Water	60025	0.00	1,776.75	10,692.38	12,437.25	21,321.00	10,628.62
Total Utilities		<u>0.00</u>	<u>1,822.58</u>	<u>10,802.57</u>	<u>12,758.06</u>	<u>21,871.00</u>	<u>11,068.43</u>
Total Expense		<u>18,121.30</u>	<u>11,480.96</u>	<u>82,457.71</u>	<u>79,749.56</u>	<u>136,800.00</u>	<u>54,342.29</u>
Excess Revenue / Expense		<u>(6,621.65)</u>	<u>(80.96)</u>	<u>(2,929.74)</u>	<u>50.44</u>	<u>0.00</u>	<u>(2,929.74)</u>