

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

August 31, 2019

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 08/31/2019

Assets		
<u>Operating Accounts</u>		
10000	Operating	37,494.06
<u>Total Operating Accounts</u>		<u>37,494.06</u>
<u>Reserve Accounts</u>		
10001	Money Market	63,193.31
<u>Total Reserve Accounts</u>		<u>63,193.31</u>
<u>Accounts Receivable</u>		
12000	Accounts Receivable	3,738.50
12050	Additional Assessment	850.00
<u>Total Accounts Receivable</u>		<u>4,588.50</u>
<i>Total Assets</i>		<u><u>105,275.87</u></u>
Liabilities & Equity		
<u>Other Liabilities</u>		
21000	Prepaid Assessments	3,000.00
<u>Total Other Liabilities</u>		<u>3,000.00</u>
<u>Equity</u>		
30000	Reserve Fund	63,193.31
31000	Prior Year Retained Earnings	35,902.50
<u>Total Equity</u>		<u>99,095.81</u>
<u>Liabilities and Equity</u>		
	Operating Retained Earnings	3,180.06
<u>Total Liabilities and Equity</u>		<u>3,180.06</u>
<i>Total Liabilities & Equity</i>		<u><u>105,275.87</u></u>

Statement of Income and Expense

Posted 8/1/2019 to 8/31/2019 11:59:00 PM

Friday, September 06, 2019

10:34

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	83,600.00	83,600.00	125,400.00	41,800.00
Additional Assessment	40005	950.00	950.00	7,600.00	7,600.00	11,400.00	3,800.00
Total Assessment Income		11,400.00	11,400.00	91,200.00	91,200.00	136,800.00	45,600.00
Other Income		Acct Code					
Interest	40040	24.95	0.00	142.92	0.00	0.00	(142.92)
Late Fees	40050	100.00	0.00	(350.00)	0.00	0.00	350.00
Boat Dock Fees	40076	0.00	0.00	60.00	0.00	0.00	(60.00)
Transfer from Reserves	45000	9,229.75	0.00	9,229.75	0.00	0.00	(9,229.75)
Total Other Income		9,354.70	0.00	9,082.67	0.00	0.00	(9,082.67)
Total Income		20,754.70	11,400.00	100,282.67	91,200.00	136,800.00	36,517.33
Expense							
Administrative		Acct Code					
Copies	50110	39.25	16.67	456.25	133.36	200.00	(256.25)
Postage	50120	11.00	8.33	260.66	66.64	100.00	(160.66)
Legal Fees - Collections	50140	93.50	0.00	(147.50)	0.00	0.00	147.50
Legal Fees - Other	50145	0.00	50.00	117.50	400.00	600.00	482.50
Audit/Tax	50160	0.00	0.00	1,940.00	800.00	800.00	(1,140.00)
Management Services	50200	850.00	850.00	6,800.00	6,800.00	10,200.00	3,400.00
Miscellaneous	50240	68.15	84.17	688.65	673.36	1,010.00	321.35
Website	50245	35.00	0.00	395.00	0.00	0.00	(395.00)
Total Administrative		1,096.90	1,009.17	10,510.56	8,873.36	12,910.00	2,399.44
Building Maintenance		Acct Code					
Structural	65000	0.00	1,000.00	820.00	8,000.00	12,000.00	11,180.00
Gutters	65100	0.00	41.67	645.00	333.36	500.00	(145.00)
Roof Maint/Repairs	65105	4,800.00	66.67	4,800.00	533.36	800.00	(4,000.00)
Plumbing	65110	829.75	33.33	1,324.75	266.64	400.00	(924.75)

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Painting	65200	0.00	41.67	239.20	333.36	500.00	260.80
Total Building Maintenance		5,629.75	1,183.34	7,828.95	9,466.72	14,200.00	6,371.05
Grounds	Acct Code						
Grounds Maintenance	63000	649.78	250.00	649.78	2,000.00	3,000.00	2,350.22
Landscape Maintenance	63100	2,642.86	2,714.29	10,571.44	10,857.16	19,000.00	8,428.56
Lawn Fertilization	63110	315.00	100.00	1,415.00	800.00	1,200.00	(215.00)
Tree Removal	63135	0.00	416.67	0.00	3,333.36	5,000.00	5,000.00
Irrigation	63400	215.00	83.33	806.13	666.64	1,000.00	193.87
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	10,169.75	0.00	0.00	(10,169.75)
Pest Control	63900	477.00	183.33	2,604.00	1,466.64	2,200.00	(404.00)
Trash Removal	63910	315.40	320.00	2,635.62	2,560.00	3,840.00	1,204.38
Total Grounds		4,615.04	4,067.62	40,611.72	31,123.80	47,040.00	6,428.28
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	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	6,222.99	8,153.36	12,230.00	6,007.01
Total Insurance		763.50	1,019.17	8,020.99	8,153.36	12,230.00	4,209.01
Reserve Accounts	Acct Code						
Reserve Contribution	90000	2,380.00	2,379.08	19,040.00	19,032.64	28,549.00	9,509.00
Reserve Interest	90140	23.44	0.00	151.55	0.00	0.00	(151.55)
Total Reserve Accounts		2,403.44	2,379.08	19,191.55	19,032.64	28,549.00	9,357.45
Utilities	Acct Code						
Electric	60010	136.27	45.83	246.46	366.64	550.00	303.54
Water	60025	0.00	1,776.75	10,692.38	14,214.00	21,321.00	10,628.62
Total Utilities		136.27	1,822.58	10,938.84	14,580.64	21,871.00	10,932.16
Total Expense		14,644.90	11,480.96	97,102.61	91,230.52	136,800.00	39,697.39
Excess Revenue / Expense		6,109.80	(80.96)	3,180.06	(30.52)	0.00	3,180.06