

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

September 30, 2019

Prepared By:

The Highlander Group, Inc.
3080 Orchard Lake Rd., Ste. J
Keego Harbor, MI 48320
(248) 681-7883
www.highlandergroup.net

Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 09/30/2019

Assets

Operating Accounts

10000 Operating 34,645.87

Total Operating Accounts 34,645.87

Reserve Accounts

10001 Money Market 34,824.45

Total Reserve Accounts 34,824.45

Accounts Receivable

12000 Accounts Receivable 4,413.50

12050 Additional Assessment 900.00

Total Accounts Receivable 5,313.50

Total Assets

74,783.82

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 3,250.00

Total Other Liabilities 3,250.00

Equity

30000 Reserve Fund 34,824.45

31000 Prior Year Retained Earnings 35,902.50

Total Equity 70,726.95

Liabilities and Equity

Operating Retained Earnings 806.87

Total Liabilities and Equity 806.87

Total Liabilities & Equity

74,783.82

Statement of Income and Expense

Posted 9/1/2019 to 9/30/2019 11:59:00 PM

Friday, October 04, 2019

22:17

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	94,050.00	94,050.00	125,400.00	31,350.00
Additional Assessment	40005	950.00	950.00	8,550.00	8,550.00	11,400.00	2,850.00
Total Assessment Income		<u>11,400.00</u>	<u>11,400.00</u>	<u>102,600.00</u>	<u>102,600.00</u>	<u>136,800.00</u>	<u>34,200.00</u>
Other Income	Acct Code						
Interest	40040	18.75	0.00	161.67	0.00	0.00	(161.67)
Late Fees	40050	100.00	0.00	(250.00)	0.00	0.00	250.00
Boat Dock Fees	40076	0.00	0.00	60.00	0.00	0.00	(60.00)
Transfer from Reserves	45000	30,765.75	0.00	39,995.50	0.00	0.00	(39,995.50)
Total Other Income		<u>30,884.50</u>	<u>0.00</u>	<u>39,967.17</u>	<u>0.00</u>	<u>0.00</u>	<u>(39,967.17)</u>
Total Income		<u>42,284.50</u>	<u>11,400.00</u>	<u>142,567.17</u>	<u>102,600.00</u>	<u>136,800.00</u>	<u>(5,767.17)</u>
Expense							
Administrative	Acct Code						
Copies	50110	34.20	16.67	490.45	150.03	200.00	(290.45)
Postage	50120	9.65	8.33	270.31	74.97	100.00	(170.31)
Legal Fees - Collections	50140	0.00	0.00	(30.00)	0.00	0.00	30.00
Legal Fees - Other	50145	0.00	50.00	0.00	450.00	600.00	600.00
Audit/Tax	50160	0.00	0.00	1,940.00	800.00	800.00	(1,140.00)
Management Services	50200	850.00	850.00	7,650.00	7,650.00	10,200.00	2,550.00
Miscellaneous	50240	83.10	84.17	771.75	757.53	1,010.00	238.25
Website	50245	35.00	0.00	430.00	0.00	0.00	(430.00)
Total Administrative		<u>1,011.95</u>	<u>1,009.17</u>	<u>11,522.51</u>	<u>9,882.53</u>	<u>12,910.00</u>	<u>1,387.49</u>
Building Maintenance	Acct Code						
Structural	65000	350.00	1,000.00	1,170.00	9,000.00	12,000.00	10,830.00
Gutters	65100	0.00	41.67	645.00	375.03	500.00	(145.00)
Roof Maint/Repairs	65105	0.00	66.67	4,800.00	600.03	800.00	(4,000.00)
Plumbing	65110	0.00	33.33	1,324.75	299.97	400.00	(924.75)

Statement of Income and Expense

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Operating

		Month		Year			Remainder
		Actual	Budget	Actual	Budget	Annual	
Painting	65200	0.00	41.67	239.20	375.03	500.00	260.80
Total Building Maintenance		350.00	1,183.34	8,178.95	10,650.06	14,200.00	6,021.05
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	250.00	649.78	2,250.00	3,000.00	2,350.22
Landscape Maintenance	63100	2,782.86	2,714.29	13,354.30	13,571.45	19,000.00	5,645.70
Lawn Fertilization	63110	315.00	100.00	1,730.00	900.00	1,200.00	(530.00)
Tree Removal	63135	0.00	416.67	0.00	3,750.03	5,000.00	5,000.00
Irrigation	63400	478.16	83.33	1,284.29	749.97	1,000.00	(284.29)
Snow Removal	63600	0.00	0.00	11,760.00	9,440.00	11,800.00	40.00
Asphalt / Parking Lot	63710	36,013.75	0.00	46,183.50	0.00	0.00	(46,183.50)
Pest Control	63900	53.00	183.33	2,657.00	1,649.97	2,200.00	(457.00)
Trash Removal	63910	492.58	320.00	3,128.20	2,880.00	3,840.00	711.80
Total Grounds		40,135.35	4,067.62	80,747.07	35,191.42	47,040.00	(33,707.07)
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	6,986.49	9,172.53	12,230.00	5,243.51
Total Insurance		763.50	1,019.17	8,784.49	9,172.53	12,230.00	3,445.51
Reserve Accounts	Acct Code						
Reserve Contribution	90000	2,380.00	2,379.08	21,420.00	21,411.72	28,549.00	7,129.00
Reserve Interest	90140	16.89	0.00	168.44	0.00	0.00	(168.44)
Total Reserve Accounts		2,396.89	2,379.08	21,588.44	21,411.72	28,549.00	6,960.56
Utilities	Acct Code						
Electric	60010	0.00	45.83	246.46	412.47	550.00	303.54
Water	60025	0.00	1,776.75	10,692.38	15,990.75	21,321.00	10,628.62
Total Utilities		0.00	1,822.58	10,938.84	16,403.22	21,871.00	10,932.16
Total Expense		44,657.69	11,480.96	141,760.30	102,711.48	136,800.00	(4,960.30)
Excess Revenue / Expense		(2,373.19)	(80.96)	806.87	(111.48)	0.00	806.87