

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

November 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 11/30/2019

Assets		
<u>Operating Accounts</u>		
10000	Operating	33,683.94
<u>Total Operating Accounts</u>		<u>33,683.94</u>
<u>Reserve Accounts</u>		
10001	Money Market	39,608.70
<u>Total Reserve Accounts</u>		<u>39,608.70</u>
<u>Accounts Receivable</u>		
12000	Accounts Receivable	2,378.50
12050	Additional Assessment	775.00
<u>Total Accounts Receivable</u>		<u>3,153.50</u>
<u>Other Assets</u>		
14015	Prepaid Trash Removal	5,016.00
<u>Total Other Assets</u>		<u>5,016.00</u>
<i>Total Assets</i>		<u><u>81,462.14</u></u>
 Liabilities & Equity		
<u>Other Liabilities</u>		
21000	Prepaid Assessments	2,575.00
<u>Total Other Liabilities</u>		<u>2,575.00</u>
<u>Equity</u>		
30000	Reserve Fund	39,608.70
31000	Prior Year Retained Earnings	35,902.50
<u>Total Equity</u>		<u>75,511.20</u>
<u>Liabilities and Equity</u>		
	Operating Retained Earnings	3,375.94
<u>Total Liabilities and Equity</u>		<u>3,375.94</u>
<i>Total Liabilities & Equity</i>		<u><u>81,462.14</u></u>

Statement of Income and Expense

Friday, December 06, 2019

18:37

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

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income		Acct Code					
Assessments	40000	10,450.00	10,450.00	114,950.00	114,950.00	125,400.00	10,450.00
Additional Assessment	40005	950.00	950.00	10,450.00	10,450.00	11,400.00	950.00
Total Assessment Income		<u>11,400.00</u>	<u>11,400.00</u>	<u>125,400.00</u>	<u>125,400.00</u>	<u>136,800.00</u>	<u>11,400.00</u>
Other Income		Acct Code					
Interest	40040	13.90	0.00	189.15	0.00	0.00	(189.15)
Late Fees	40050	100.00	0.00	(75.00)	0.00	0.00	75.00
Boat Dock Fees	40076	0.00	0.00	60.00	0.00	0.00	(60.00)
Transfer from Reserves	45000	0.00	0.00	39,995.50	0.00	0.00	(39,995.50)
Total Other Income		<u>113.90</u>	<u>0.00</u>	<u>40,169.65</u>	<u>0.00</u>	<u>0.00</u>	<u>(40,169.65)</u>
Total Income		<u>11,513.90</u>	<u>11,400.00</u>	<u>165,569.65</u>	<u>125,400.00</u>	<u>136,800.00</u>	<u>(28,769.65)</u>
Expense							
Administrative		Acct Code					
Copies	50110	45.45	16.67	570.70	183.37	200.00	(370.70)
Postage	50120	4.50	8.33	284.26	91.63	100.00	(184.26)
Legal Fees - Collections	50140	62.50	0.00	32.50	0.00	0.00	(32.50)
Legal Fees - Other	50145	0.00	50.00	0.00	550.00	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	9,350.00	9,350.00	10,200.00	850.00
Miscellaneous	50240	31.50	84.17	866.10	925.87	1,010.00	143.90
Website	50245	35.00	0.00	500.00	0.00	0.00	(500.00)
Total Administrative		<u>1,028.95</u>	<u>1,009.17</u>	<u>13,543.56</u>	<u>11,900.87</u>	<u>12,910.00</u>	<u>(633.56)</u>
Building Maintenance		Acct Code					
Structural	65000	0.00	1,000.00	1,170.00	11,000.00	12,000.00	10,830.00
Gutters	65100	685.00	41.67	1,330.00	458.37	500.00	(830.00)
Roof Maint/Repairs	65105	0.00	66.67	4,800.00	733.37	800.00	(4,000.00)
Plumbing	65110	0.00	33.33	2,064.75	366.63	400.00	(1,664.75)

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Painting	65200	0.00	41.67	239.20	458.37	500.00	260.80
Total Building Maintenance		685.00	1,183.34	9,603.95	13,016.74	14,200.00	4,596.05
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	250.00	924.78	2,750.00	3,000.00	2,075.22
Landscape Maintenance	63100	2,377.86	2,714.26	18,375.02	19,000.00	19,000.00	624.98
Lawn Fertilization	63110	360.00	100.00	2,450.00	1,100.00	1,200.00	(1,250.00)
Tree Removal	63135	0.00	416.67	0.00	4,583.37	5,000.00	5,000.00
Irrigation	63400	215.00	83.33	1,894.29	916.63	1,000.00	(894.29)
Snow Removal	63600	2,352.00	0.00	14,112.00	9,440.00	11,800.00	(2,312.00)
Asphalt / Parking Lot	63710	0.00	0.00	46,183.50	0.00	0.00	(46,183.50)
Pest Control	63900	53.00	183.33	2,763.00	2,016.63	2,200.00	(563.00)
Trash Removal	63910	1,237.39	320.00	4,684.25	3,520.00	3,840.00	(844.25)
Total Grounds		6,595.25	4,067.59	91,386.84	43,326.63	47,040.00	(44,346.84)
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	8,513.49	11,210.87	12,230.00	3,716.51
Total Insurance		763.50	1,019.17	10,311.49	11,210.87	12,230.00	1,918.51
Reserve Accounts	Acct Code						
Reserve Contribution	90000	2,380.00	2,379.08	26,180.00	26,169.88	28,549.00	2,369.00
Reserve Interest	90140	12.34	0.00	192.69	0.00	0.00	(192.69)
Total Reserve Accounts		2,392.34	2,379.08	26,372.69	26,169.88	28,549.00	2,176.31
Utilities	Acct Code						
Electric	60010	0.00	45.83	282.80	504.13	550.00	267.20
Water	60025	0.00	1,776.75	10,692.38	19,544.25	21,321.00	10,628.62
Total Utilities		0.00	1,822.58	10,975.18	20,048.38	21,871.00	10,895.82
Total Expense		11,465.04	11,480.93	162,193.71	125,673.37	136,800.00	(25,393.71)
Excess Revenue / Expense		48.86	(80.93)	3,375.94	(273.37)	0.00	3,375.94