

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

December 31, 2019

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 12/31/2019

Assets		
<u>Operating Accounts</u>		
10000	Operating	25,913.20
<u>Total Operating Accounts</u>		25,913.20
<u>Reserve Accounts</u>		
10001	Money Market	42,002.18
<u>Total Reserve Accounts</u>		42,002.18
<u>Accounts Receivable</u>		
12000	Accounts Receivable	2,315.00
12050	Additional Assessment	783.50
<u>Total Accounts Receivable</u>		3,098.50
<u>Other Assets</u>		
14015	Prepaid Trash Removal	3,762.00
<u>Total Other Assets</u>		3,762.00
<i>Total Assets</i>		<u><u>74,775.88</u></u>
Liabilities & Equity		
<u>Other Liabilities</u>		
21000	Prepaid Assessments	3,970.00
<u>Total Other Liabilities</u>		3,970.00
<u>Equity</u>		
30000	Reserve Fund	42,002.18
31000	Prior Year Retained Earnings	35,902.50
<u>Total Equity</u>		77,904.68
<u>Liabilities and Equity</u>		
	Operating Retained Earnings	(7,098.80)
<u>Total Liabilities and Equity</u>		(7,098.80)
<i>Total Liabilities & Equity</i>		<u><u>74,775.88</u></u>

Statement of Income and Expense

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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	125,400.00	125,400.00	125,400.00	0.00
Additional Assessment	40005	950.00	950.00	11,400.00	11,400.00	11,400.00	0.00
Total Assessment Income		<u>11,400.00</u>	<u>11,400.00</u>	<u>136,800.00</u>	<u>136,800.00</u>	<u>136,800.00</u>	<u>0.00</u>
Other Income	Acct Code						
Interest	40040	14.99	0.00	204.14	0.00	0.00	(204.14)
Late Fees	40050	50.00	0.00	(25.00)	0.00	0.00	25.00
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>64.99</u>	<u>0.00</u>	<u>40,234.64</u>	<u>0.00</u>	<u>0.00</u>	<u>(40,234.64)</u>
Total Income		<u>11,464.99</u>	<u>11,400.00</u>	<u>177,034.64</u>	<u>136,800.00</u>	<u>136,800.00</u>	<u>(40,234.64)</u>
Expense							
Administrative	Acct Code						
Copies	50110	52.35	16.63	623.05	200.00	200.00	(423.05)
Postage	50120	52.15	8.37	336.41	100.00	100.00	(236.41)
Legal Fees - Collections	50140	0.00	0.00	32.50	0.00	0.00	(32.50)
Legal Fees - Other	50145	0.00	50.00	0.00	600.00	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	10,200.00	10,200.00	10,200.00	0.00
Miscellaneous	50240	195.09	84.13	1,061.19	1,010.00	1,010.00	(51.19)
Website	50245	35.00	0.00	535.00	0.00	0.00	(535.00)
Total Administrative		<u>1,184.59</u>	<u>1,009.13</u>	<u>14,728.15</u>	<u>12,910.00</u>	<u>12,910.00</u>	<u>(1,818.15)</u>
Building Maintenance	Acct Code						
Structural	65000	0.00	1,000.00	1,170.00	12,000.00	12,000.00	10,830.00
Gutters	65100	18.59	41.63	1,348.59	500.00	500.00	(848.59)
Roof Maint/Repairs	65105	0.00	66.63	4,800.00	800.00	800.00	(4,000.00)
Plumbing	65110	1,995.00	33.37	4,059.75	400.00	400.00	(3,659.75)

Statement of Income and Expense

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Painting	65200	0.00	41.63	239.20	500.00	500.00	260.80
Total Building Maintenance		2,013.59	1,183.26	11,617.54	14,200.00	14,200.00	2,582.46
Grounds	Acct Code						
Grounds Maintenance	63000	375.00	250.00	1,299.78	3,000.00	3,000.00	1,700.22
Landscape Maintenance	63100	0.00	0.00	18,375.02	19,000.00	19,000.00	624.98
Lawn Fertilization	63110	0.00	100.00	2,450.00	1,200.00	1,200.00	(1,250.00)
Tree Removal	63135	0.00	416.63	0.00	5,000.00	5,000.00	5,000.00
Irrigation	63400	0.00	83.37	1,894.29	1,000.00	1,000.00	(894.29)
Snow Removal	63600	2,352.00	2,360.00	16,464.00	11,800.00	11,800.00	(4,664.00)
Asphalt / Parking Lot	63710	0.00	0.00	46,183.50	0.00	0.00	(46,183.50)
Pest Control	63900	53.00	183.37	2,816.00	2,200.00	2,200.00	(616.00)
Trash Removal	63910	1,254.00	320.00	5,938.25	3,840.00	3,840.00	(2,098.25)
Total Grounds		4,034.00	3,713.37	95,420.84	47,040.00	47,040.00	(48,380.84)
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	1,019.13	9,276.99	12,230.00	12,230.00	2,953.01
Total Insurance		763.50	1,019.13	11,074.99	12,230.00	12,230.00	1,155.01
Reserve Accounts	Acct Code						
Reserve Contribution	90000	2,380.00	2,379.12	28,560.00	28,549.00	28,549.00	(11.00)
Reserve Interest	90140	13.48	0.00	206.17	0.00	0.00	(206.17)
Total Reserve Accounts		2,393.48	2,379.12	28,766.17	28,549.00	28,549.00	(217.17)
Utilities	Acct Code						
Electric	60010	35.54	45.87	318.34	550.00	550.00	231.66
Water	60025	11,515.03	1,776.75	22,207.41	21,321.00	21,321.00	(886.41)
Total Utilities		11,550.57	1,822.62	22,525.75	21,871.00	21,871.00	(654.75)
Total Expense		21,939.73	11,126.63	184,133.44	136,800.00	136,800.00	(47,333.44)
Excess Revenue / Expense		(10,474.74)	273.37	(7,098.80)	0.00	0.00	(7,098.80)