

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

March 31, 2020

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 03/31/2020

AssetsOperating Accounts

10000 Operating 35,687.56

Total Operating Accounts 35,687.56Reserve Accounts

10001 Money Market 45,337.07

Total Reserve Accounts 45,337.07Accounts Receivable

12000 Accounts Receivable 2,344.50

12050 Additional Assessment 300.00

Total Accounts Receivable 2,644.50*Total Assets*83,669.13**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 5,101.00

Total Other Liabilities 5,101.00Equity

30000 Reserve Fund 45,337.07

31000 Prior Year Retained Earnings 28,803.70

Total Equity 74,140.77Liabilities and Equity

Operating Retained Earnings 4,427.36

Total Liabilities and Equity 4,427.36*Total Liabilities & Equity*83,669.13

Statement of Income and Expense

Tuesday, April 07, 2020 15:26

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Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
Assessment Income		Acct Code					
Assessments	40000	10,450.00	10,450.00	31,350.00	31,350.00	125,400.00	94,050.00
Total Assessment Income		<u>10,450.00</u>	<u>10,450.00</u>	<u>31,350.00</u>	<u>31,350.00</u>	<u>125,400.00</u>	<u>94,050.00</u>
Other Income		Acct Code					
Interest	40040	14.58	0.00	45.28	0.00	0.00	(45.28)
Late Fees	40050	75.00	0.00	250.00	0.00	0.00	(250.00)
Boat Dock Fees	40076	0.00	200.00	0.00	600.00	2,400.00	2,400.00
Total Other Income		<u>89.58</u>	<u>200.00</u>	<u>295.28</u>	<u>600.00</u>	<u>2,400.00</u>	<u>2,104.72</u>
Total Income		<u>10,539.58</u>	<u>10,650.00</u>	<u>31,645.28</u>	<u>31,950.00</u>	<u>127,800.00</u>	<u>96,154.72</u>
Expense							
Administrative		Acct Code					
Copies	50110	28.20	54.17	69.45	162.51	650.00	580.55
Postage	50120	4.50	29.17	15.60	87.51	350.00	334.40
Legal Fees - Collections	50140	8.00	0.00	0.00	0.00	0.00	0.00
Legal Fees - Other	50145	0.00	41.67	0.00	125.01	500.00	500.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	900.00	900.00
Management Services	50200	850.00	850.00	2,550.00	2,550.00	10,200.00	7,650.00
Miscellaneous	50240	61.95	91.67	189.15	275.01	1,100.00	910.85
Website	50245	35.00	35.00	105.00	105.00	420.00	315.00
Total Administrative		<u>987.65</u>	<u>1,101.68</u>	<u>2,929.20</u>	<u>3,305.04</u>	<u>14,120.00</u>	<u>11,190.80</u>
Building Maintenance		Acct Code					
Structural	65000	0.00	257.08	0.00	771.24	3,085.00	3,085.00
Electrical	65015	0.00	41.67	0.00	125.01	500.00	500.00
Gutters	65100	0.00	58.33	0.00	174.99	700.00	700.00
Plumbing	65110	0.00	116.67	0.00	350.01	1,400.00	1,400.00
Painting	65200	0.00	41.67	0.00	125.01	500.00	500.00
Total Building Maintenance		<u>0.00</u>	<u>515.42</u>	<u>0.00</u>	<u>1,546.26</u>	<u>6,185.00</u>	<u>6,185.00</u>
Grounds		Acct Code					

Statement of Income and Expense

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	0.00	500.00	0.00	1,500.00	6,000.00	6,000.00
Landscape Maintenance	63100	0.00	0.00	1,400.00	0.00	19,000.00	17,600.00
Lawn Fertilization	63110	0.00	196.67	0.00	590.01	2,360.00	2,360.00
Tree Removal	63135	0.00	383.33	0.00	1,149.99	4,600.00	4,600.00
Mulch	63145	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Irrigation	63400	0.00	83.33	0.00	249.99	1,000.00	1,000.00
Snow Removal	63600	1,176.00	2,352.00	5,880.00	7,056.00	11,760.00	5,880.00
Asphalt / Parking Lot	63710	0.00	166.67	0.00	500.01	2,000.00	2,000.00
Pest Control	63900	767.00	233.33	1,676.00	699.99	2,800.00	1,124.00
Trash Removal	63910	1,254.00	657.33	3,762.00	1,971.99	7,888.00	4,126.00
Total Grounds		3,197.00	4,572.66	12,718.00	13,717.98	58,408.00	45,690.00
Insurance	Acct Code						
Workers Compensation Insurance	50535	550.00	45.83	550.00	137.49	550.00	0.00
Directors & Officers Insurance	50555	0.00	140.83	0.00	422.49	1,690.00	1,690.00
Liability Insurance	50560	1,992.60	927.08	2,756.10	2,781.24	11,125.00	8,368.90
Total Insurance		2,542.60	1,113.74	3,306.10	3,341.22	13,365.00	10,058.90
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,098.00	1,097.67	3,294.00	3,293.01	13,172.00	9,878.00
Reserve Interest	90140	12.85	0.00	40.89	0.00	0.00	(40.89)
Total Reserve Accounts		1,110.85	1,097.67	3,334.89	3,293.01	13,172.00	9,837.11
Utilities	Acct Code						
Electric	60010	0.00	45.83	39.04	137.49	550.00	510.96
Water	60025	4,890.69	1,833.33	4,890.69	5,499.99	22,000.00	17,109.31
Total Utilities		4,890.69	1,879.16	4,929.73	5,637.48	22,550.00	17,620.27
Total Expense		12,728.79	10,280.33	27,217.92	30,840.99	127,800.00	100,582.08
Excess Revenue / Expense		(2,189.21)	369.67	4,427.36	1,109.01	0.00	4,427.36