

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

April 30, 2020

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 04/30/2020

AssetsOperating Accounts

10000 Operating 37,903.05

Total Operating Accounts 37,903.05Reserve Accounts

10001 Money Market 46,444.16

Total Reserve Accounts 46,444.16Accounts Receivable

12000 Accounts Receivable 2,419.50

12050 Additional Assessment 300.00

Total Accounts Receivable 2,719.50*Total Assets*87,066.71**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 3,502.00

Total Other Liabilities 3,502.00Equity

30000 Reserve Fund 46,444.16

31000 Prior Year Retained Earnings 28,803.70

Total Equity 75,247.86Liabilities and Equity

Operating Retained Earnings 8,316.85

Total Liabilities and Equity 8,316.85*Total Liabilities & Equity*87,066.71

Statement of Income and Expense

Wednesday, May 13, 2020

14:56

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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	41,800.00	41,800.00	125,400.00	83,600.00
Total Assessment Income		<u>10,450.00</u>	<u>10,450.00</u>	<u>41,800.00</u>	<u>41,800.00</u>	<u>125,400.00</u>	<u>83,600.00</u>
Other Income		Acct Code					
Interest	40040	10.76	0.00	56.04	0.00	0.00	(56.04)
Late Fees	40050	0.00	0.00	250.00	0.00	0.00	(250.00)
Boat Dock Fees	40076	0.00	200.00	0.00	800.00	2,400.00	2,400.00
Total Other Income		<u>10.76</u>	<u>200.00</u>	<u>306.04</u>	<u>800.00</u>	<u>2,400.00</u>	<u>2,093.96</u>
Total Income		<u>10,460.76</u>	<u>10,650.00</u>	<u>42,106.04</u>	<u>42,600.00</u>	<u>127,800.00</u>	<u>85,693.96</u>
Expense							
Administrative		Acct Code					
Copies	50110	159.15	54.17	228.60	216.68	650.00	421.40
Postage	50120	6.50	29.17	22.10	116.68	350.00	327.90
Legal Fees - Other	50145	0.00	41.67	0.00	166.68	500.00	500.00
Audit/Tax	50160	0.00	900.00	0.00	900.00	900.00	900.00
Management Services	50200	850.00	850.00	3,400.00	3,400.00	10,200.00	6,800.00
Miscellaneous	50240	3.15	91.67	192.30	366.68	1,100.00	907.70
Website	50245	35.00	35.00	140.00	140.00	420.00	280.00
Total Administrative		<u>1,053.80</u>	<u>2,001.68</u>	<u>3,983.00</u>	<u>5,306.72</u>	<u>14,120.00</u>	<u>10,137.00</u>
Building Maintenance		Acct Code					
Structural	65000	0.00	257.08	0.00	1,028.32	3,085.00	3,085.00
Electrical	65015	0.00	41.67	0.00	166.68	500.00	500.00
Gutters	65100	0.00	58.33	0.00	233.32	700.00	700.00
Plumbing	65110	63.00	116.67	63.00	466.68	1,400.00	1,337.00
Painting	65200	0.00	41.67	0.00	166.68	500.00	500.00
Total Building Maintenance		<u>63.00</u>	<u>515.42</u>	<u>63.00</u>	<u>2,061.68</u>	<u>6,185.00</u>	<u>6,122.00</u>
Grounds		Acct Code					
Grounds Maintenance	63000	0.00	500.00	0.00	2,000.00	6,000.00	6,000.00

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
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	786.68	2,360.00	2,360.00
Tree Removal	63135	1,240.00	383.33	1,240.00	1,533.32	4,600.00	3,360.00
Mulch	63145	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Irrigation	63400	0.00	83.33	0.00	333.32	1,000.00	1,000.00
Snow Removal	63600	1,176.00	2,352.00	7,056.00	9,408.00	11,760.00	4,704.00
Asphalt / Parking Lot	63710	0.00	166.67	0.00	666.68	2,000.00	2,000.00
Pest Control	63900	53.00	233.33	1,729.00	933.32	2,800.00	1,071.00
Trash Removal	63910	1,840.59	657.33	5,602.59	2,629.32	7,888.00	2,285.41
Total Grounds		4,309.59	4,572.66	17,027.59	18,290.64	58,408.00	41,380.41
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	183.32	550.00	0.00
Directors & Officers Insurance	50555	0.00	140.83	0.00	563.32	1,690.00	1,690.00
Liability Insurance	50560	0.00	927.08	2,756.10	3,708.32	11,125.00	8,368.90
Total Insurance		0.00	1,113.74	3,306.10	4,454.96	13,365.00	10,058.90
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,098.00	1,097.67	4,392.00	4,390.68	13,172.00	8,780.00
Reserve Interest	90140	9.09	0.00	49.98	0.00	0.00	(49.98)
Total Reserve Accounts		1,107.09	1,097.67	4,441.98	4,390.68	13,172.00	8,730.02
Utilities	Acct Code						
Electric	60010	37.79	45.83	76.83	183.32	550.00	473.17
Water	60025	0.00	1,833.33	4,890.69	7,333.32	22,000.00	17,109.31
Total Utilities		37.79	1,879.16	4,967.52	7,516.64	22,550.00	17,582.48
Total Expense		6,571.27	11,180.33	33,789.19	42,021.32	127,800.00	94,010.81
Excess Revenue / Expense		3,889.49	(530.33)	8,316.85	578.68	0.00	8,316.85