

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

June 30, 2020

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 06/30/2020

Assets

Operating Accounts

10000 Operating 28,967.66

Total Operating Accounts 28,967.66

Reserve Accounts

10001 Money Market 48,655.94

Total Reserve Accounts 48,655.94

Accounts Receivable

12000 Accounts Receivable 2,297.50

12050 Additional Assessment 300.00

Total Accounts Receivable 2,597.50

Total Assets 80,221.10

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 3,654.00

Total Other Liabilities 3,654.00

Equity

30000 Reserve Fund 48,655.94

31000 Prior Year Retained Earnings 28,803.70

Total Equity 77,459.64

Liabilities and Equity

Operating Retained Earnings (892.54)

Total Liabilities and Equity (892.54)

Total Liabilities & Equity 80,221.10

Statement of Income and Expense

Thursday, July 09, 2020

13:27

Posted 6/1/2020 to 6/30/2020 11:59:00 PM

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 | 62,700.00 | 62,700.00 | 125,400.00 | 62,700.00 |
| Total Assessment Income | | <u>10,450.00</u> | <u>10,450.00</u> | <u>62,700.00</u> | <u>62,700.00</u> | <u>125,400.00</u> | <u>62,700.00</u> |
| Other Income | Acct Code | | | | | | |
| Interest | 40040 | 9.37 | 0.00 | 75.17 | 0.00 | 0.00 | (75.17) |
| Late Fees | 40050 | 50.00 | 0.00 | 300.00 | 0.00 | 0.00 | (300.00) |
| Boat Dock Fees | 40076 | 0.00 | 200.00 | 0.00 | 1,200.00 | 2,400.00 | 2,400.00 |
| Total Other Income | | <u>59.37</u> | <u>200.00</u> | <u>375.17</u> | <u>1,200.00</u> | <u>2,400.00</u> | <u>2,024.83</u> |
| Total Income | | <u>10,509.37</u> | <u>10,650.00</u> | <u>63,075.17</u> | <u>63,900.00</u> | <u>127,800.00</u> | <u>64,724.83</u> |
| Expense | | | | | | | |
| Administrative | Acct Code | | | | | | |
| Copies | 50110 | 11.70 | 54.17 | 261.45 | 325.02 | 650.00 | 388.55 |
| Postage | 50120 | 3.50 | 29.17 | 32.00 | 175.02 | 350.00 | 318.00 |
| Legal Fees - Other | 50145 | 0.00 | 41.67 | 0.00 | 250.02 | 500.00 | 500.00 |
| Audit/Tax | 50160 | 0.00 | 0.00 | 0.00 | 900.00 | 900.00 | 900.00 |
| Management Services | 50200 | 850.00 | 850.00 | 5,100.00 | 5,100.00 | 10,200.00 | 5,100.00 |
| Miscellaneous | 50240 | 31.80 | 91.67 | 227.10 | 550.02 | 1,100.00 | 872.90 |
| Website | 50245 | 35.00 | 35.00 | 210.00 | 210.00 | 420.00 | 210.00 |
| Total Administrative | | <u>932.00</u> | <u>1,101.68</u> | <u>5,830.55</u> | <u>7,510.08</u> | <u>14,120.00</u> | <u>8,289.45</u> |
| Building Maintenance | Acct Code | | | | | | |
| Structural | 65000 | 351.00 | 257.08 | 351.00 | 1,542.48 | 3,085.00 | 2,734.00 |
| Electrical | 65015 | 0.00 | 41.67 | 0.00 | 250.02 | 500.00 | 500.00 |
| Gutters | 65100 | 650.00 | 58.33 | 650.00 | 349.98 | 700.00 | 50.00 |
| Plumbing | 65110 | 0.00 | 116.67 | 63.00 | 700.02 | 1,400.00 | 1,337.00 |
| Painting | 65200 | 0.00 | 41.67 | 0.00 | 250.02 | 500.00 | 500.00 |
| Total Building Maintenance | | <u>1,001.00</u> | <u>515.42</u> | <u>1,064.00</u> | <u>3,092.52</u> | <u>6,185.00</u> | <u>5,121.00</u> |
| Grounds | Acct Code | | | | | | |
| Grounds Maintenance | 63000 | 440.00 | 500.00 | 440.00 | 3,000.00 | 6,000.00 | 5,560.00 |

Statement of Income and Expense

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Operating

| | | Month | | Year | | Annual | Remainder |
|---------------------------------|------------------|-------------------|------------------|------------------|------------------|-------------------|------------------|
| | | Actual | Budget | Actual | Budget | | |
| Landscape Maintenance | 63100 | 2,714.00 | 2,714.29 | 6,828.00 | 5,428.58 | 19,000.00 | 12,172.00 |
| Lawn Fertilization | 63110 | 0.00 | 196.67 | 315.00 | 1,180.02 | 2,360.00 | 2,045.00 |
| Tree Removal | 63135 | 0.00 | 383.33 | 8,090.00 | 2,299.98 | 4,600.00 | (3,490.00) |
| Mulch | 63145 | 0.00 | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| Irrigation | 63400 | 471.88 | 83.33 | 691.88 | 499.98 | 1,000.00 | 308.12 |
| Snow Removal | 63600 | 0.00 | 0.00 | 7,056.00 | 9,408.00 | 11,760.00 | 4,704.00 |
| Asphalt / Parking Lot | 63710 | 0.00 | 166.67 | 0.00 | 1,000.02 | 2,000.00 | 2,000.00 |
| Pest Control | 63900 | 557.00 | 233.33 | 2,574.00 | 1,399.98 | 2,800.00 | 226.00 |
| Trash Removal | 63910 | 1,696.81 | 657.33 | 7,299.40 | 3,943.98 | 7,888.00 | 588.60 |
| Total Grounds | | 5,879.69 | 5,934.95 | 33,294.28 | 29,160.54 | 58,408.00 | 25,113.72 |
| Insurance | Acct Code | | | | | | |
| Workers Compensation Insurance | 50535 | 0.00 | 45.83 | 550.00 | 274.98 | 550.00 | 0.00 |
| Fidelity Bond | 50540 | 0.00 | 0.00 | 1,649.00 | 0.00 | 0.00 | (1,649.00) |
| Directors & Officers Insurance | 50555 | 0.00 | 140.83 | 0.00 | 844.98 | 1,690.00 | 1,690.00 |
| Liability Insurance | 50560 | 0.00 | 927.08 | 4,355.18 | 5,562.48 | 11,125.00 | 6,769.82 |
| Total Insurance | | 0.00 | 1,113.74 | 6,554.18 | 6,682.44 | 13,365.00 | 6,810.82 |
| Reserve Accounts | Acct Code | | | | | | |
| Reserve Contribution | 90000 | 1,098.00 | 1,097.67 | 6,588.00 | 6,586.02 | 13,172.00 | 6,584.00 |
| Reserve Interest | 90140 | 7.85 | 0.00 | 65.76 | 0.00 | 0.00 | (65.76) |
| Total Reserve Accounts | | 1,105.85 | 1,097.67 | 6,653.76 | 6,586.02 | 13,172.00 | 6,518.24 |
| Utilities | Acct Code | | | | | | |
| Electric | 60010 | 55.78 | 45.83 | 132.61 | 274.98 | 550.00 | 417.39 |
| Water | 60025 | 5,547.64 | 1,833.33 | 10,438.33 | 10,999.98 | 22,000.00 | 11,561.67 |
| Total Utilities | | 5,603.42 | 1,879.16 | 10,570.94 | 11,274.96 | 22,550.00 | 11,979.06 |
| Total Expense | | 14,521.96 | 11,642.62 | 63,967.71 | 64,306.56 | 127,800.00 | 63,832.29 |
| Excess Revenue / Expense | | (4,012.59) | (992.62) | (892.54) | (406.56) | 0.00 | (892.54) |