

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

September 30, 2020

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 09/30/2020

Assets

Operating Accounts

10000 Operating 16,620.23

Total Operating Accounts 16,620.23

Reserve Accounts

10001 Money Market 51,974.87

Total Reserve Accounts 51,974.87

Accounts Receivable

12000 Accounts Receivable 2,016.50

12050 Additional Assessment 300.00

Total Accounts Receivable 2,316.50

Total Assets 70,911.60

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 2,900.00

Total Other Liabilities 2,900.00

Equity

30000 Reserve Fund 51,974.87

31000 Prior Year Retained Earnings 28,803.70

Total Equity 80,778.57

Liabilities and Equity

Operating Retained Earnings (12,766.97)

Total Liabilities and Equity (12,766.97)

Total Liabilities & Equity 70,911.60

Statement of Income and Expense

Thursday, October 08, 2020

10:56

Posted 9/1/2020 to 9/30/2020 11:59:00 PM

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
<u>Assessment Income</u>							
	<u>Acct Code</u>						
Assessments	40000	10,450.00	10,450.00	94,050.00	94,050.00	125,400.00	31,350.00
Total Assessment Income		<u>10,450.00</u>	<u>10,450.00</u>	<u>94,050.00</u>	<u>94,050.00</u>	<u>125,400.00</u>	<u>31,350.00</u>
<u>Other Income</u>							
	<u>Acct Code</u>						
Interest	40040	9.27	0.00	103.79	0.00	0.00	(103.79)
Late Fees	40050	50.00	0.00	500.00	0.00	0.00	(500.00)
Boat Dock & Kayak Fees	40076	225.00	200.00	225.00	1,800.00	2,400.00	2,175.00
Total Other Income		<u>284.27</u>	<u>200.00</u>	<u>828.79</u>	<u>1,800.00</u>	<u>2,400.00</u>	<u>1,571.21</u>
Total Income		<u>10,734.27</u>	<u>10,650.00</u>	<u>94,878.79</u>	<u>95,850.00</u>	<u>127,800.00</u>	<u>32,921.21</u>
Expense							
<u>Administrative</u>							
	<u>Acct Code</u>						
Copies	50110	33.35	54.17	399.05	487.53	650.00	250.95
Postage	50120	5.50	29.17	95.80	262.53	350.00	254.20
Legal Fees - Other	50145	54.00	41.67	54.00	375.03	500.00	446.00
Audit/Tax	50160	0.00	0.00	900.00	900.00	900.00	0.00
Management Services	50200	850.00	850.00	7,650.00	7,650.00	10,200.00	2,550.00
Miscellaneous	50240	81.50	91.67	433.30	825.03	1,100.00	666.70
Website	50245	35.00	35.00	315.00	315.00	420.00	105.00
Total Administrative		<u>1,059.35</u>	<u>1,101.68</u>	<u>9,847.15</u>	<u>10,815.12</u>	<u>14,120.00</u>	<u>4,272.85</u>
<u>Building Maintenance</u>							
	<u>Acct Code</u>						
Structural	65000	0.00	257.08	2,930.03	2,313.72	3,085.00	154.97
Electrical	65015	0.00	41.67	0.00	375.03	500.00	500.00
Gutters	65100	0.00	58.33	1,120.72	524.97	700.00	(420.72)
Roof Maint/Repairs	65105	0.00	0.00	552.20	0.00	0.00	(552.20)
Plumbing	65110	0.00	116.67	510.81	1,050.03	1,400.00	889.19
Painting	65200	0.00	41.67	0.00	375.03	500.00	500.00
Total Building Maintenance		<u>0.00</u>	<u>515.42</u>	<u>5,113.76</u>	<u>4,638.78</u>	<u>6,185.00</u>	<u>1,071.24</u>
<u>Grounds</u>							
	<u>Acct Code</u>						

Statement of Income and Expense

Thursday, October 08, 2020

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Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Grounds Maintenance	63000	0.00	500.00	3,303.68	4,500.00	6,000.00	2,696.32
Landscape Maintenance	63100	2,714.00	2,714.29	14,970.00	13,571.45	19,000.00	4,030.00
Lawn Fertilization	63110	315.00	196.67	1,730.00	1,770.03	2,360.00	630.00
Tree/Shrub Spray	63115	0.00	0.00	1,080.00	0.00	0.00	(1,080.00)
Tree Removal	63135	0.00	383.33	8,090.00	3,449.97	4,600.00	(3,490.00)
Mulch	63145	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
Irrigation	63400	108.00	83.33	1,315.40	749.97	1,000.00	(315.40)
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	5,345.00	1,500.03	2,000.00	(3,345.00)
Pest Control	63900	56.00	233.33	3,132.00	2,099.97	2,800.00	(332.00)
Trash Removal	63910	1,766.73	657.33	9,066.13	5,915.97	7,888.00	(1,178.13)
Total Grounds		4,959.73	4,934.95	55,088.21	43,965.39	58,408.00	3,319.79
<u>Insurance</u>		<u>Acct Code</u>					
Workers Compensation Insurance	50535	(9.35)	45.83	540.65	412.47	550.00	9.35
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	1,267.47	1,690.00	1,690.00
Liability Insurance	50560	1,599.08	927.08	7,553.34	8,343.72	11,125.00	3,571.66
Total Insurance		1,589.73	1,113.74	9,742.99	10,023.66	13,365.00	3,622.01
<u>Reserve Accounts</u>		<u>Acct Code</u>					
Reserve Contribution	90000	1,098.00	1,097.67	9,882.00	9,879.03	13,172.00	3,290.00
Reserve Interest	90140	8.17	0.00	90.69	0.00	0.00	(90.69)
Total Reserve Accounts		1,106.17	1,097.67	9,972.69	9,879.03	13,172.00	3,199.31
<u>Utilities</u>		<u>Acct Code</u>					
Electric	60010	577.32	45.83	727.07	412.47	550.00	(177.07)
Water	60025	6,715.56	1,833.33	17,153.89	16,499.97	22,000.00	4,846.11
Total Utilities		7,292.88	1,879.16	17,880.96	16,912.44	22,550.00	4,669.04
Total Expense		16,007.86	10,642.62	107,645.76	96,234.42	127,800.00	20,154.24
Excess Revenue / Expense		(5,273.59)	7.38	(12,766.97)	(384.42)	0.00	(12,766.97)