

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

October 31, 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 10/31/2020

Assets

Operating Accounts

10000 Operating 18,430.77

Total Operating Accounts 18,430.77

Reserve Accounts

10001 Money Market 53,079.51

Total Reserve Accounts 53,079.51

Accounts Receivable

12000 Accounts Receivable 2,690.00

12050 Additional Assessment 300.00

Total Accounts Receivable 2,990.00

Total Assets

74,500.28

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 3,205.00

Total Other Liabilities 3,205.00

Equity

30000 Reserve Fund 53,079.51

31000 Prior Year Retained Earnings 28,803.70

Total Equity 81,883.21

Liabilities and Equity

Operating Retained Earnings (10,587.93)

Total Liabilities and Equity (10,587.93)

Total Liabilities & Equity

74,500.28

Statement of Income and Expense

Thursday, November 05, 2020

14:17

Posted 10/1/2020 to 10/31/2020 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	104,500.00	104,500.00	125,400.00	20,900.00
Total Assessment Income		10,450.00	10,450.00	104,500.00	104,500.00	125,400.00	20,900.00
<u>Other Income</u>		<u>Acct Code</u>					
Interest	40040	7.48	0.00	111.27	0.00	0.00	(111.27)
Late Fees	40050	100.00	0.00	600.00	0.00	0.00	(600.00)
Boat Dock & Kayak Fees	40076	0.00	200.00	225.00	2,000.00	2,400.00	2,175.00
Total Other Income		107.48	200.00	936.27	2,000.00	2,400.00	1,463.73
Total Income		10,557.48	10,650.00	105,436.27	106,500.00	127,800.00	22,363.73
Expense							
<u>Administrative</u>		<u>Acct Code</u>					
Copies	50110	30.15	54.17	429.20	541.70	650.00	220.80
Postage	50120	5.15	29.17	100.95	291.70	350.00	249.05
Legal Fees - Other	50145	0.00	41.67	54.00	416.70	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	8,500.00	8,500.00	10,200.00	1,700.00
Miscellaneous	50240	61.95	91.67	495.25	916.70	1,100.00	604.75
Website	50245	35.00	35.00	350.00	350.00	420.00	70.00
Total Administrative		982.25	1,101.68	10,829.40	11,916.80	14,120.00	3,290.60
<u>Building Maintenance</u>		<u>Acct Code</u>					
Structural	65000	251.83	257.08	3,181.86	2,570.80	3,085.00	(96.86)
Electrical	65015	0.00	41.67	0.00	416.70	500.00	500.00
Gutters	65100	143.40	58.33	1,264.12	583.30	700.00	(564.12)
Roof Maint/Repairs	65105	0.00	0.00	552.20	0.00	0.00	(552.20)
Plumbing	65110	947.98	116.67	1,458.79	1,166.70	1,400.00	(58.79)
Painting	65200	0.00	41.67	0.00	416.70	500.00	500.00
Total Building Maintenance		1,343.21	515.42	6,456.97	5,154.20	6,185.00	(271.97)
<u>Grounds</u>		<u>Acct Code</u>					

Statement of Income and Expense

Thursday, November 05, 2020

14:17

Posted 10/1/2020 to 10/31/2020 11:59:00 PM

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Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Grounds Maintenance	63000	64.20	500.00	3,367.88	5,000.00	6,000.00	2,632.12
Landscape Maintenance	63100	2,714.00	2,714.29	17,684.00	16,285.74	19,000.00	1,316.00
Lawn Fertilization	63110	315.00	196.67	2,045.00	1,966.70	2,360.00	315.00
Tree/Shrub Spray	63115	0.00	0.00	1,080.00	0.00	0.00	(1,080.00)
Tree Removal	63135	1,040.00	383.33	9,130.00	3,833.30	4,600.00	(4,530.00)
Mulch	63145	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
Irrigation	63400	40.50	83.33	1,355.90	833.30	1,000.00	(355.90)
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	1,666.70	2,000.00	(3,345.00)
Pest Control	63900	728.00	233.33	3,860.00	2,333.30	2,800.00	(1,060.00)
Trash Removal	63910	0.00	657.33	9,066.13	6,573.30	7,888.00	(1,178.13)
Total Grounds		4,901.70	4,934.95	59,989.91	48,900.34	58,408.00	(1,581.91)
<u>Insurance</u>	<u>Acct Code</u>						
Workers Compensation Insurance	50535	0.00	45.83	540.65	458.30	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	1,408.30	1,690.00	1,690.00
Liability Insurance	50560	0.00	927.08	7,553.34	9,270.80	11,125.00	3,571.66
Total Insurance		0.00	1,113.74	9,742.99	11,137.40	13,365.00	3,622.01
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Reserve Contribution	90000	1,098.00	1,097.67	10,980.00	10,976.70	13,172.00	2,192.00
Reserve Interest	90140	6.64	0.00	97.33	0.00	0.00	(97.33)
Total Reserve Accounts		1,104.64	1,097.67	11,077.33	10,976.70	13,172.00	2,094.67
<u>Utilities</u>	<u>Acct Code</u>						
Electric	60010	46.64	45.83	773.71	458.30	550.00	(223.71)
Water	60025	0.00	1,833.33	17,153.89	18,333.30	22,000.00	4,846.11
Total Utilities		46.64	1,879.16	17,927.60	18,791.60	22,550.00	4,622.40
Total Expense		8,378.44	10,642.62	116,024.20	106,877.04	127,800.00	11,775.80
Excess Revenue / Expense		2,179.04	7.38	(10,587.93)	(377.04)	0.00	(10,587.93)