

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

The Harbours  
Association

November 30, 2020

Prepared By:

The Highlander Group, Inc.  
3080 Orchard Lake Rd., Ste. J  
Keego Harbor, MI 48320  
(248) 681-7883  
[www.highlandergroup.net](http://www.highlandergroup.net)

Prepared without an audit and for internal purposes only.

## 59 The Harbours Association

## Balance Sheet

Posted 11/30/2020

**Assets**Operating Accounts

10000 Operating 19,262.76

Total Operating Accounts 19,262.76Reserve Accounts

10001 Money Market 54,184.07

Total Reserve Accounts 54,184.07Accounts Receivable

12000 Accounts Receivable 3,030.00

12050 Additional Assessment 300.00

Total Accounts Receivable 3,330.00*Total Assets*76,776.83**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 4,005.00

Total Other Liabilities 4,005.00Equity

30000 Reserve Fund 54,184.07

31000 Prior Year Retained Earnings 28,803.70

Total Equity 82,987.77Liabilities and Equity

Operating Retained Earnings (10,215.94)

Total Liabilities and Equity (10,215.94)*Total Liabilities & Equity*76,776.83

# Statement of Income and Expense

Wednesday, December 09, 2020

12:37

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

## 59 The Harbours Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
<b>Income</b>							
<b>Assessment Income</b>		<b>Acct Code</b>					
Assessments	40000	10,450.00	10,450.00	114,950.00	114,950.00	125,400.00	10,450.00
Total Assessment Income		10,450.00	10,450.00	114,950.00	114,950.00	125,400.00	10,450.00
<b>Other Income</b>		<b>Acct Code</b>					
Interest	40040	7.55	0.00	118.82	0.00	0.00	(118.82)
Late Fees	40050	25.00	0.00	625.00	0.00	0.00	(625.00)
Boat Dock & Kayak Fees	40076	0.00	200.00	225.00	2,200.00	2,400.00	2,175.00
Total Other Income		32.55	200.00	968.82	2,200.00	2,400.00	1,431.18
Total Income		10,482.55	10,650.00	115,918.82	117,150.00	127,800.00	11,881.18
<b>Expense</b>							
<b>Administrative</b>		<b>Acct Code</b>					
Copies	50110	21.15	54.17	450.35	595.87	650.00	199.65
Postage	50120	6.50	29.17	107.45	320.87	350.00	242.55
Legal Fees - Other	50145	0.00	41.67	54.00	458.37	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	9,350.00	9,350.00	10,200.00	850.00
Miscellaneous	50240	51.80	91.67	547.05	1,008.37	1,100.00	552.95
Website	50245	35.00	35.00	385.00	385.00	420.00	35.00
Total Administrative		964.45	1,101.68	11,793.85	13,018.48	14,120.00	2,326.15
<b>Building Maintenance</b>		<b>Acct Code</b>					
Structural	65000	0.00	257.08	3,181.86	2,827.88	3,085.00	(96.86)
Electrical	65015	0.00	41.67	0.00	458.37	500.00	500.00
Gutters	65100	695.00	58.33	1,959.12	641.63	700.00	(1,259.12)
Roof Maint/Repairs	65105	0.00	0.00	552.20	0.00	0.00	(552.20)
Plumbing	65110	0.00	116.67	1,458.79	1,283.37	1,400.00	(58.79)
Painting	65200	0.00	41.67	0.00	458.37	500.00	500.00
Total Building Maintenance		695.00	515.42	7,151.97	5,669.62	6,185.00	(966.97)
<b>Grounds</b>		<b>Acct Code</b>					

# Statement of Income and Expense

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

Wednesday, December 09, 2020

12:37

## 59 The Harbours Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	0.00	500.00	3,367.88	5,500.00	6,000.00	2,632.12
Landscape Maintenance	63100	2,714.00	2,714.26	20,398.00	19,000.00	19,000.00	(1,398.00)
Lawn Fertilization	63110	315.00	196.67	2,360.00	2,163.37	2,360.00	0.00
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	9,130.00	4,216.63	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	0.00	83.33	1,355.90	916.63	1,000.00	(355.90)
Snow Removal	63600	2,352.00	0.00	9,408.00	9,408.00	11,760.00	2,352.00
Asphalt / Parking Lot	63710	0.00	166.67	5,345.00	1,833.37	2,000.00	(3,345.00)
Pest Control	63900	324.00	233.33	4,184.00	2,566.63	2,800.00	(1,384.00)
Trash Removal	63910	0.00	657.33	9,066.13	7,230.63	7,888.00	(1,178.13)
<b>Total Grounds</b>		<b>5,705.00</b>	<b>4,934.92</b>	<b>65,694.91</b>	<b>53,835.26</b>	<b>58,408.00</b>	<b>(7,286.91)</b>
<b>Insurance</b>	<b>Acct Code</b>						
Workers Compensation Insurance	50535	0.00	45.83	540.65	504.13	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	1,549.13	1,690.00	1,690.00
Liability Insurance	50560	1,599.08	927.08	9,152.42	10,197.88	11,125.00	1,972.58
<b>Total Insurance</b>		<b>1,599.08</b>	<b>1,113.74</b>	<b>11,342.07</b>	<b>12,251.14</b>	<b>13,365.00</b>	<b>2,022.93</b>
<b>Reserve Accounts</b>	<b>Acct Code</b>						
Reserve Contribution	90000	1,098.00	1,097.67	12,078.00	12,074.37	13,172.00	1,094.00
Reserve Interest	90140	6.56	0.00	103.89	0.00	0.00	(103.89)
<b>Total Reserve Accounts</b>		<b>1,104.56</b>	<b>1,097.67</b>	<b>12,181.89</b>	<b>12,074.37</b>	<b>13,172.00</b>	<b>990.11</b>
<b>Utilities</b>	<b>Acct Code</b>						
Electric	60010	42.47	45.83	816.18	504.13	550.00	(266.18)
Water	60025	0.00	1,833.33	17,153.89	20,166.63	22,000.00	4,846.11
<b>Total Utilities</b>		<b>42.47</b>	<b>1,879.16</b>	<b>17,970.07</b>	<b>20,670.76</b>	<b>22,550.00</b>	<b>4,579.93</b>
<b>Total Expense</b>		<b>10,110.56</b>	<b>10,642.59</b>	<b>126,134.76</b>	<b>117,519.63</b>	<b>127,800.00</b>	<b>1,665.24</b>
<b>Excess Revenue / Expense</b>		<b>371.99</b>	<b>7.41</b>	<b>(10,215.94)</b>	<b>(369.63)</b>	<b>0.00</b>	<b>(10,215.94)</b>