

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

December 31, 2020

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 12/31/2020

Assets

Operating Accounts

10000 Operating 15,700.21

Total Operating Accounts 15,700.21

Reserve Accounts

10001 Money Market 55,288.99

Total Reserve Accounts 55,288.99

Accounts Receivable

12000 Accounts Receivable 2,581.50

12050 Additional Assessment 300.00

Total Accounts Receivable 2,881.50

Total Assets

73,870.70

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 3,095.00

Total Other Liabilities 3,095.00

Equity

30000 Reserve Fund 55,288.99

31000 Prior Year Retained Earnings 28,803.70

Total Equity 84,092.69

Liabilities and Equity

Operating Retained Earnings (13,316.99)

Total Liabilities and Equity (13,316.99)

Total Liabilities & Equity

73,870.70

Statement of Income and Expense

Thursday, January 07, 2021

16:06

Posted 12/1/2020 to 12/31/2020 11:59:00 PM

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Operating

	Acct Code	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income							
Assessments	40000	10,450.00	10,450.00	125,400.00	125,400.00	125,400.00	0.00
Total Assessment Income		10,450.00	10,450.00	125,400.00	125,400.00	125,400.00	0.00
Other Income							
Interest	40040	7.89	0.00	126.71	0.00	0.00	(126.71)
Late Fees	40050	75.00	0.00	700.00	0.00	0.00	(700.00)
Boat Dock & Kayak Fees	40076	0.00	200.00	225.00	2,400.00	2,400.00	2,175.00
Total Other Income		82.89	200.00	1,051.71	2,400.00	2,400.00	1,348.29
Total Income		10,532.89	10,650.00	126,451.71	127,800.00	127,800.00	1,348.29
Expense							
Administrative							
Copies	50110	73.60	54.13	523.95	650.00	650.00	126.05
Postage	50120	84.55	29.13	192.00	350.00	350.00	158.00
Legal Fees - Other	50145	0.00	41.63	54.00	500.00	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	10,200.00	10,200.00	10,200.00	0.00
Miscellaneous	50240	192.51	91.63	739.56	1,100.00	1,100.00	360.44
Website	50245	35.00	35.00	420.00	420.00	420.00	0.00
Total Administrative		1,235.66	1,101.52	13,029.51	14,120.00	14,120.00	1,090.49
Building Maintenance							
Structural	65000	80.00	257.12	3,261.86	3,085.00	3,085.00	(176.86)
Electrical	65015	0.00	41.63	0.00	500.00	500.00	500.00
Gutters	65100	0.00	58.37	1,959.12	700.00	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	116.63	1,458.79	1,400.00	1,400.00	(58.79)
Painting	65200	0.00	41.63	0.00	500.00	500.00	500.00
Total Building Maintenance		80.00	515.38	7,231.97	6,185.00	6,185.00	(1,046.97)
Grounds							

Statement of Income and Expense

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	20.00	500.00	3,387.88	6,000.00	6,000.00	2,612.12
Landscape Maintenance	63100	0.00	0.00	20,398.00	19,000.00	19,000.00	(1,398.00)
Lawn Fertilization	63110	0.00	196.63	2,360.00	2,360.00	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	520.00	383.37	9,650.00	4,600.00	4,600.00	(5,050.00)
Mulch	63145	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
Irrigation	63400	649.74	83.37	2,005.64	1,000.00	1,000.00	(1,005.64)
Snow Removal	63600	2,352.00	2,352.00	11,760.00	11,760.00	11,760.00	0.00
Asphalt / Parking Lot	63710	0.00	166.63	5,345.00	2,000.00	2,000.00	(3,345.00)
Pest Control	63900	181.06	233.37	4,365.06	2,800.00	2,800.00	(1,565.06)
Trash Removal	63910	1,766.73	657.37	10,832.86	7,888.00	7,888.00	(2,944.86)
Total Grounds		5,489.53	4,572.74	71,184.44	58,408.00	58,408.00	(12,776.44)
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.87	540.65	550.00	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	140.87	0.00	1,690.00	1,690.00	1,690.00
Liability Insurance	50560	0.00	927.12	9,152.42	11,125.00	11,125.00	1,972.58
Total Insurance		0.00	1,113.86	11,342.07	13,365.00	13,365.00	2,022.93
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,098.00	1,097.63	13,176.00	13,172.00	13,172.00	(4.00)
Reserve Interest	90140	6.92	0.00	110.81	0.00	0.00	(110.81)
Total Reserve Accounts		1,104.92	1,097.63	13,286.81	13,172.00	13,172.00	(114.81)
Utilities	Acct Code						
Electric	60010	37.82	45.87	854.00	550.00	550.00	(304.00)
Water	60025	5,686.01	1,833.37	22,839.90	22,000.00	22,000.00	(839.90)
Total Utilities		5,723.83	1,879.24	23,693.90	22,550.00	22,550.00	(1,143.90)
Total Expense		13,633.94	10,280.37	139,768.70	127,800.00	127,800.00	(11,968.70)
Excess Revenue / Expense		(3,101.05)	369.63	(13,316.99)	0.00	0.00	(13,316.99)