

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

February 28, 2021

Prepared By:

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Prepared without an audit and for internal purposes only.

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Balance Sheet

Posted 02/28/2021

AssetsOperating Accounts

10000 Operating 26,584.74

Total Operating Accounts 26,584.74Reserve Accounts

10001 Money Market 57,974.59

Total Reserve Accounts 57,974.59Accounts Receivable

12000 Accounts Receivable 1,291.50

12050 Additional Assessment 300.00

Total Accounts Receivable 1,591.50*Total Assets*86,150.83**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 1,915.00

Total Other Liabilities 1,915.00Equity

30000 Reserve Fund 57,974.59

31000 Prior Year Retained Earnings 15,486.71

Total Equity 73,461.30Liabilities and Equity

Operating Retained Earnings 10,774.53

Total Liabilities and Equity 10,774.53*Total Liabilities & Equity*86,150.83

Statement of Income and Expense

Wednesday, March 03, 2021

18:09

Posted 2/1/2021 To 2/28/2021 11:59:00 PM

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income							
	Acct Code						
Assessments	40000	11,210.00	11,210.00	22,420.00	22,420.00	134,520.00	112,100.00
Total Assessment Income		<u>11,210.00</u>	<u>11,210.00</u>	<u>22,420.00</u>	<u>22,420.00</u>	<u>134,520.00</u>	<u>112,100.00</u>
Other Income							
	Acct Code						
Interest	40040	7.59	0.00	15.59	0.00	0.00	(15.59)
Late Fees	40050	50.00	0.00	125.00	0.00	0.00	(125.00)
Total Other Income		<u>57.59</u>	<u>0.00</u>	<u>140.59</u>	<u>0.00</u>	<u>0.00</u>	<u>(140.59)</u>
Total Income		<u>11,267.59</u>	<u>11,210.00</u>	<u>22,560.59</u>	<u>22,420.00</u>	<u>134,520.00</u>	<u>111,959.41</u>
Expense							
Administrative							
	Acct Code						
Copies	50110	17.70	50.00	30.00	100.00	600.00	570.00
Postage	50120	37.55	20.83	43.55	41.66	250.00	206.45
Legal Fees - Other	50145	0.00	25.00	0.00	50.00	300.00	300.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	900.00	900.00
Management Services	50200	892.50	892.50	1,785.00	1,785.00	10,710.00	8,925.00
Miscellaneous	50240	89.45	58.33	162.45	116.66	700.00	537.55
Website	50245	35.00	35.00	70.00	70.00	420.00	350.00
Total Administrative		<u>1,072.20</u>	<u>1,081.66</u>	<u>2,091.00</u>	<u>2,163.32</u>	<u>13,880.00</u>	<u>11,789.00</u>
Building Maintenance							
	Acct Code						
Structural	65000	0.00	250.00	0.00	500.00	3,000.00	3,000.00
Electrical	65015	0.00	41.67	0.00	83.34	500.00	500.00
Gutters	65100	0.00	250.00	0.00	500.00	3,000.00	3,000.00
Roof Maint/Repairs	65105	0.00	41.67	0.00	83.34	500.00	500.00
Plumbing	65110	0.00	116.67	0.00	233.34	1,400.00	1,400.00
Painting	65200	0.00	41.67	0.00	83.34	500.00	500.00
Total Building Maintenance		<u>0.00</u>	<u>741.68</u>	<u>0.00</u>	<u>1,483.36</u>	<u>8,900.00</u>	<u>8,900.00</u>
Grounds							
	Acct Code						
Grounds Maintenance	63000	0.00	500.00	0.00	1,000.00	6,000.00	6,000.00

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	19,000.00	19,000.00
Lawn Fertilization	63110	0.00	196.67	0.00	393.34	2,360.00	2,360.00
Tree Removal	63135	575.00	333.33	575.00	666.66	4,000.00	3,425.00
Irrigation	63400	0.00	137.50	0.00	275.00	1,650.00	1,650.00
Snow Removal	63600	2,352.00	2,352.00	4,704.00	4,704.00	11,760.00	7,056.00
Asphalt / Parking Lot	63710	0.00	166.67	0.00	333.34	2,000.00	2,000.00
Pest Control	63900	0.00	233.33	56.00	466.66	2,800.00	2,744.00
Trash Removal	63910	0.00	802.33	0.00	1,604.66	9,628.00	9,628.00
Total Grounds		2,927.00	4,721.83	5,335.00	9,443.66	59,198.00	53,863.00
<u>Insurance</u>	<u>Acct Code</u>						
Workers Compensation Insurance	50535	0.00	45.83	0.00	91.66	550.00	550.00
Directors & Officers Insurance	50555	0.00	141.67	0.00	283.34	1,700.00	1,700.00
Liability Insurance	50560	0.00	855.42	1,599.08	1,710.84	10,265.00	8,665.92
Total Insurance		0.00	1,042.92	1,599.08	2,085.84	12,515.00	10,915.92
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Reserve Contribution	90000	1,336.00	1,335.58	2,672.00	2,671.16	16,027.00	13,355.00
Reserve Interest	90140	6.53	0.00	13.60	0.00	0.00	(13.60)
Total Reserve Accounts		1,342.53	1,335.58	2,685.60	2,671.16	16,027.00	13,341.40
<u>Utilities</u>	<u>Acct Code</u>						
Electric	60010	37.56	83.33	75.38	166.66	1,000.00	924.62
Water	60025	0.00	1,916.67	0.00	3,833.34	23,000.00	23,000.00
Total Utilities		37.56	2,000.00	75.38	4,000.00	24,000.00	23,924.62
Total Expense		5,379.29	10,923.67	11,786.06	21,847.34	134,520.00	122,733.94
Excess Revenue / Expense		5,888.30	286.33	10,774.53	572.66	0.00	10,774.53