

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

October 31, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 10/31/2022

AssetsOperating Accounts

10000 Operating 10,789.49

Total Operating Accounts 10,789.49Reserve Accounts

10001 Money Market 98,569.92

Total Reserve Accounts 98,569.92Accounts Receivable

12000 Accounts Receivable 1,145.00

12050 Additional Assessment 140.00

Total Accounts Receivable 1,285.00Other Assets

14011 Prepaid Insurance 5,007.13

Total Other Assets 5,007.13Total Assets115,651.54**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 2,785.00

Total Other Liabilities 2,785.00Equity

30000 Reserve Fund 85,269.92

30001 Roof Replacement Reserve 13,300.00

31000 Prior Year Retained Earnings 16,737.30

Total Equity 115,307.22Liabilities and Equity

Operating Retained Earnings (2,440.68)

Total Liabilities and Equity (2,440.68)Total Liabilities & Equity115,651.54

Statement of Income and Expense

Monday, November 7, 2022

13:29

Posted 10/1/2022 To 10/31/2022 11:59:00 PM

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Operating

	Acct Code	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income							
Assessments	40000	12,350.00	12,350.00	123,500.00	123,500.00	148,200.00	24,700.00
Additional Assessment	40005	1,330.00	1,330.00	13,300.00	13,300.00	15,960.00	2,660.00
Total Assessment Income		<u>13,680.00</u>	<u>13,680.00</u>	<u>136,800.00</u>	<u>136,800.00</u>	<u>164,160.00</u>	<u>27,360.00</u>
Other Income							
Interest	40040	25.18	0.00	159.89	0.00	0.00	(159.89)
Late Fees	40050	50.00	0.00	500.00	0.00	0.00	(500.00)
Boat Dock & Kayak Fees	40076	0.00	0.00	100.00	300.00	300.00	200.00
Total Other Income		<u>75.18</u>	<u>0.00</u>	<u>759.89</u>	<u>300.00</u>	<u>300.00</u>	<u>(459.89)</u>
Total Income		<u>13,755.18</u>	<u>13,680.00</u>	<u>137,559.89</u>	<u>137,100.00</u>	<u>164,460.00</u>	<u>26,900.11</u>
Expense							
Administrative							
Copies	50110	13.68	54.17	409.62	541.70	650.00	240.38
Postage	50120	3.99	20.83	160.92	208.30	250.00	89.08
Legal Fees - Other	50145	0.00	41.67	85.50	416.70	500.00	414.50
Audit/Tax	50160	0.00	0.00	1,000.00	900.00	900.00	(100.00)
Management Services	50200	937.13	937.08	9,371.30	9,370.80	11,245.00	1,873.70
Miscellaneous	50240	31.20	58.33	600.10	583.30	700.00	99.90
Website	50245	35.00	35.00	350.00	350.00	420.00	70.00
Total Administrative		<u>1,021.00</u>	<u>1,147.08</u>	<u>11,977.44</u>	<u>12,370.80</u>	<u>14,665.00</u>	<u>2,687.56</u>
Building Maintenance							
Structural	65000	187.50	166.67	11,641.05	1,666.70	2,000.00	(9,641.05)
Electrical	65015	129.93	41.67	129.93	416.70	500.00	370.07
Gutters	65100	70.00	291.67	1,096.20	2,916.70	3,500.00	2,403.80
Roof Maint/Repairs	65105	0.00	125.00	2,014.62	1,250.00	1,500.00	(514.62)
Plumbing	65110	45.00	50.00	1,432.49	500.00	600.00	(832.49)
Basement/Foundation Repairs	65150	143.00	83.33	143.00	833.30	1,000.00	857.00

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Painting	65200	0.00	41.67	0.00	416.70	500.00	500.00
Total Building Maintenance		<u>575.43</u>	<u>800.01</u>	<u>16,457.29</u>	<u>8,000.10</u>	<u>9,600.00</u>	<u>(6,857.29)</u>
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	216.67	4,464.30	2,166.70	2,600.00	(1,864.30)
Landscape Maintenance	63100	2,863.57	2,863.57	17,181.42	17,181.42	20,045.00	2,863.58
Lawn Fertilization	63110	330.75	196.67	2,147.25	1,966.70	2,360.00	212.75
Tree Removal	63135	3,760.00	500.00	8,030.00	5,000.00	6,000.00	(2,030.00)
Mulch	63145	0.00	0.00	0.00	500.00	500.00	500.00
Wetlands Maintenance	63150	0.00	125.00	335.00	1,250.00	1,500.00	1,165.00
Irrigation	63400	0.00	166.67	1,913.10	1,666.70	2,000.00	86.90
Drainage	63510	0.00	0.00	222.85	0.00	0.00	(222.85)
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	1,066.67	7,426.00	10,666.70	12,800.00	5,374.00
Pest Control	63900	358.00	250.00	2,606.12	2,500.00	3,000.00	393.88
Trash Removal	63910	0.00	666.67	5,479.47	6,666.70	8,000.00	2,520.53
Total Grounds		<u>7,312.32</u>	<u>6,051.92</u>	<u>56,861.51</u>	<u>58,972.92</u>	<u>70,565.00</u>	<u>13,703.49</u>
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	458.30	550.00	0.00
Umbrella Insurance	50550	165.75	0.00	1,160.25	0.00	0.00	(1,160.25)
Directors & Officers Insurance	50555	0.00	148.75	0.00	1,487.50	1,785.00	1,785.00
Liability Insurance	50560	835.66	924.08	8,347.15	9,240.80	11,089.00	2,741.85
Total Insurance		<u>1,001.41</u>	<u>1,118.66</u>	<u>10,057.40</u>	<u>11,186.60</u>	<u>13,424.00</u>	<u>3,366.60</u>
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,370.50	1,370.50	13,705.00	13,705.00	16,446.00	2,741.00
Roof Replacement Reserve	90001	1,330.00	1,330.00	13,300.00	13,300.00	15,960.00	2,660.00
Reserve Interest	90140	24.51	0.00	149.63	0.00	0.00	(149.63)
Total Reserve Accounts		<u>2,725.01</u>	<u>2,700.50</u>	<u>27,154.63</u>	<u>27,005.00</u>	<u>32,406.00</u>	<u>5,251.37</u>
Utilities	Acct Code						

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Operating

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		Actual	Budget	Actual	Budget		
Electric	60010	76.72	66.67	504.83	666.70	800.00	295.17
Water	60025	0.00	1,916.67	16,987.47	19,166.70	23,000.00	6,012.53
Total Utilities		<u>76.72</u>	<u>1,983.34</u>	<u>17,492.30</u>	<u>19,833.40</u>	<u>23,800.00</u>	<u>6,307.70</u>
Total Expense		<u>12,711.89</u>	<u>13,801.51</u>	<u>140,000.57</u>	<u>137,368.82</u>	<u>164,460.00</u>	<u>24,459.43</u>
Excess Revenue / Expense		<u>1,043.29</u>	<u>(121.51)</u>	<u>(2,440.68)</u>	<u>(268.82)</u>	<u>0.00</u>	<u>(2,440.68)</u>