

**The Harborage on Braden River HOA Inc.**  
**Approved Budget**  
**January 1, 2024 - December 31, 2024**

	2023 Approved Budget	2024 Approved Budget
<b>INCOME</b>		
5010 · Assessments-Common	31,286	24,095
5015 · Assessments - SF Homes	81,734	89,977
5020 · Assessments - Town Homes	179,880	216,723
5025 · Reserves - Town Homes	54,247	98,293
5030 · Application Fees	0	0
5040 · Other Income	0	0
5045 · Late Fee/Collection Income	0	0
5050 · Interest	0	0
<b>TOTAL INCOME</b>	<b>347,147</b>	<b>429,087</b>

<b>EXPENSE</b>		
<b>ADMINISTRATIVE</b>		
7110 · Property Insurance-Town Homes	68,928	102,684
7115 · Insurance-Common	13,700	15,009
7120 · Management Fee-SF Homes (30%)	5,270	6,257
7125 · Management Fee-Town Homes (70%)	12,298	14,599
7130 · Accounting/CPA Fees	500	500
7135 · Postage / Printing / Office Exp	2,000	2,000
7140 · Bank Charges	1,000	500
7145 · Attorney Fees	3,000	4,000
7150 · Storage Unit	1,000	1,000
7155 · Annual Corporate Report	86	86
7165 · Income Taxes	0	0
<b>TOTAL ADMINISTRATIVE</b>	<b>107,782</b>	<b>146,635</b>

<b>GROUNDS</b>		
7210 · Grounds Maint.-SF Homes	76,464	78,720
<b>NEW</b> · Mailboxes - SF Homes	0	5,000
7215 · Grounds Maint.-Town Homes	40,704	41,940
7220 · Grounds Maint.-Common	10,000	1,000
7225 · Pressure Washing-Town Homes	3,500	0
7230 · Plant Replacement-Town Homes	3,250	7,500
7245 · Tree Trimming-Town Homes	15,000	10,000
7250 · Irrigation Repairs-Town Homes	1,700	1,500
7255 · Site Maintenance-Town Homes	6,000	15,000
<b>TOTAL GROUNDS</b>	<b>156,618</b>	<b>160,660</b>

<b>BUILDING MAINTENANCE</b>		
7310 · Pest Control-Town Homes	6,000	13,000
7315 · Gutter Repair/Clean-Town Homes	20,000	7,500
7320 · Roof Repairs-Town Homes	2,500	3,000
<b>TOTAL BUILDING MAINTENANCE</b>	<b>28,500</b>	<b>23,500</b>

<b>OTHER EXPENSES</b>		
9010 · Transfer to Reserves	54,247	98,293
<b>TOTAL OTHER EXPENSES</b>	<b>54,247</b>	<b>98,293</b>

<b>TOTAL EXPENSES</b>	<b>347,147</b>	<b>429,087</b>
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SINGLE FAMILY HOMES - QUARTERLY	2023	2024
Commons Assessment	\$ 40	\$ 44
SFH Assessment	\$ 409	\$ 450
<b>TOTAL</b>	<b>\$ 449</b>	<b>\$ 494</b>

TOWN HOMES - QUARTERLY	2023	2024
Commons Assessment	\$ 40	\$ 44
TH Assessment	\$ 517	\$ 623
TH Reserves Assessment	\$ 135	\$ 282
<b>TOTAL</b>	<b>\$ 692</b>	<b>\$ 949</b>

Single Family Homes	50
Town Homes	87
<b>Total Units</b>	<b>137</b>
Times Paid Per Year	4

The Harborage on Braden River HOA Inc.  
 APPROVED BUDGET FOR THE PERIOD  
 January 1, 2024 - December 31, 2024  
 DESIGNATED RESERVES

PERCENT  
 FUNDING  
 100.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 25023	ESTIMATED TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QTR
ACCT#	ASSET											
5102	Reserves - General	15	6	700,000	55,996	54,247	0	0	110,243	589,757	98,293	282.45
5490	Interest - Current				2,676	686	0	0	3,363	0	0	0.00
				700,000	58,672	54,933	0	0	113,605	589,757	98,293	282.45

Note 1: Need life expectancy, remaining life and replacement cost - Input numbers on best guestimate. Needs to be addressed at budget workshop

Note 2: The reserves are based on the reserve study for Roofs & Painting for Townhomes only

Note 3: Roofs replaced in 2022