

The Harborage on Braden River HOA, INC.
FINANCIAL REPORTS
March 31, 2023

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

The Harborage on Braden River HOA Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	169,593.08
1012 · Bank OZK Dep Escrow OP MM 5467	8,501.42
Total 1010 · Operating	178,094.50
1020 · Reserves	
1021 · Centennial MM 9655	60,312.13
1022 · Bank OZK Res MM 5475	12,146.69
Total 1020 · Reserves	72,458.82
Total Checking/Savings	250,553.32
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(34,271.15)
Total 1100 · Accounts Receivable	(34,271.15)
Total Accounts Receivable	(34,271.15)
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	32,190.62
Total Other Current Assets	27,640.69
Total Current Assets	243,922.86
TOTAL ASSETS	243,922.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,309.11
Total Accounts Payable	1,309.11
Other Current Liabilities	
3025 · Insurance Settlement	3,000.00
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	31,930.03
Total Other Current Liabilities	43,430.03
Total Current Liabilities	44,739.14
Long Term Liabilities	
3500 · Reserve Fund	72,458.82
Total Long Term Liabilities	72,458.82
Total Liabilities	117,197.96
Equity	
3990 · Operating Fund Balance	71,370.33
3993 · Retained Earnings	40,119.04
Net Income	15,235.53
Total Equity	126,724.90
TOTAL LIABILITIES & EQUITY	243,922.86

The Harborage on Braden River HOA Inc.
Revenue & Expense Budget Performance
March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,614.92	2,607.17	7.75	7,844.75	7,821.47	23.28	31,286.00
5015 · Assessments-SF Homes	6,811.17	6,811.17	0.00	20,433.50	20,433.47	0.03	81,734.00
5020 · Assessments-Town Homes	14,990.00	14,990.00	0.00	44,970.00	44,970.00	0.00	179,880.00
5025 · Assessments-Reserves (TH)	0.00	0.00	0.00	13,561.75	13,561.75	0.00	54,247.00
5045 · Late Fee/Collection Income	24.39	0.00	24.39	225.30	0.00	225.30	0.00
5050 · Interest	28.81	0.00	28.81	85.17	0.00	85.17	0.00
Total Income	24,469.29	24,408.34	60.95	87,120.47	86,786.69	333.78	347,147.00
Gross Profit	24,469.29	24,408.34	60.95	87,120.47	86,786.69	333.78	347,147.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	5,371.28	5,744.00	(372.72)	16,113.74	17,232.00	(1,118.26)	68,928.00
7115 · Insurance-Commons	1,066.84	1,141.67	(74.83)	3,188.28	3,424.97	(236.69)	13,700.00
7120 · Management Fee-SF Homes	439.20	439.17	0.03	1,317.60	1,317.47	0.13	5,270.00
7125 · Management Fee-Town Homes	1,024.80	1,024.83	(0.03)	3,074.40	3,074.53	(0.13)	12,298.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	225.00	124.97	100.03	500.00
7135 · Postage / Printing / Office Exp	68.46	166.67	(98.21)	251.67	499.97	(248.30)	2,000.00
7140 · Bank Charges	6.00	83.33	(77.33)	348.10	250.03	98.07	1,000.00
7145 · Attorney Fees	1,495.20	250.00	1,245.20	1,651.20	750.00	901.20	3,000.00
7150 · Storage Unit	144.00	83.33	60.67	432.00	250.03	181.97	1,000.00
7155 · Annual Corporate Report	0.00	0.00	0.00	0.00	86.00	(86.00)	86.00
Total 7100 · Administration	9,615.78	8,974.67	641.11	26,601.99	27,009.97	(407.98)	107,782.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,372.00	6,372.00	0.00	18,813.00	19,116.00	(303.00)	76,464.00
7215 · Grounds Maint.-Town Homes	3,392.00	3,392.00	0.00	10,015.25	10,176.00	(160.75)	40,704.00
7220 · Grounds Maint.-Common	0.00	833.33	(833.33)	0.00	2,500.03	(2,500.03)	10,000.00
7225 · Pressure Washing-Town Homes	0.00	291.67	(291.67)	0.00	874.97	(874.97)	3,500.00
7230 · Plant Replacement-Town Homes	0.00	270.83	(270.83)	0.00	812.53	(812.53)	3,250.00
7245 · Tree Trimming-Town Homes	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)	15,000.00
7250 · Irrigation Repairs-Town Homes	37.50	141.67	(104.17)	578.50	424.97	153.53	1,700.00
7255 · Site Maintenance-Town Homes	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)	6,000.00
Total 7200 · Grounds	9,801.50	13,051.50	(3,250.00)	29,406.75	39,154.50	(9,747.75)	156,618.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	1,969.45	500.00	1,469.45	2,314.45	1,500.00	814.45	6,000.00
7315 · Gutter Repair/Clean-Town Homes	0.00	1,666.67	(1,666.67)	0.00	4,999.97	(4,999.97)	20,000.00
7320 · Roof Repairs-Town Homes	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
Total 7300 · Building Maintenance	1,969.45	2,375.00	(405.55)	2,314.45	7,125.00	(4,810.55)	28,500.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	13,561.75	13,561.75	0.00	54,247.00
Total 9000 · Transfer to Reserves	0.00	0.00	0.00	13,561.75	13,561.75	0.00	54,247.00
Total Expense	21,386.73	24,401.17	(3,014.44)	71,884.94	86,851.22	(14,966.28)	347,147.00
Net Ordinary Income	3,082.56	7.17	3,075.39	15,235.53	(64.53)	15,300.06	0.00
Net Income	3,082.56	7.17	3,075.39	15,235.53	(64.53)	15,300.06	0.00