

The Harborage on Braden River HOA, INC.
FINANCIAL REPORTS
June 30, 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.

07/14/23

The Harborage on Braden River HOA Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	148,990.07
1012 · Bank OZK Dep Escrow OP MM 5467	8,502.48
Total 1010 · Operating	157,492.55
1020 · Reserves	
1021 · Centennial MM 9655	74,191.76
1022 · Bank OZK Res MM 5475	12,161.84
Total 1020 · Reserves	86,353.60
Total Checking/Savings	243,846.15
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(29,285.35)
Total 1100 · Accounts Receivable	(29,285.35)
Total Accounts Receivable	(29,285.35)
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	12,876.26
Total Other Current Assets	8,326.33
Total Current Assets	222,887.13
TOTAL ASSETS	222,887.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,175.76
Total Accounts Payable	2,175.76
Other Current Liabilities	
3025 · Insurance Settlement	3,000.00
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	12,772.03
Total Other Current Liabilities	24,272.03
Total Current Liabilities	26,447.79
Long Term Liabilities	
3500 · Reserve Fund	86,353.60
Total Long Term Liabilities	86,353.60
Total Liabilities	112,801.39
Equity	
3990 · Operating Fund Balance	71,370.33
3993 · Retained Earnings	40,119.04
Net Income	(1,403.63)
Total Equity	110,085.74
TOTAL LIABILITIES & EQUITY	222,887.13

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

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,614.92	2,607.17	7.75	15,689.50	15,642.98	46.52	31,286.00
5015 · Assessments-SF Homes	6,811.17	6,811.17	0.00	40,867.00	40,866.98	0.02	81,734.00
5020 · Assessments-Town Homes	14,990.00	14,990.00	0.00	89,940.00	89,940.00	0.00	179,880.00
5025 · Assessments-Reserves (TH)	0.00	0.00	0.00	27,123.50	27,123.50	0.00	54,247.00
5040 · Other Income	0.00	0.00	0.00	15.00	0.00	15.00	0.00
5045 · Late Fee/Collection Income	21.90	0.00	21.90	463.82	0.00	463.82	0.00
5050 · Interest	31.07	0.00	31.07	181.85	0.00	181.85	0.00
Total Income	24,469.06	24,408.34	60.72	174,280.67	173,573.46	707.21	347,147.00
Gross Profit	24,469.06	24,408.34	60.72	174,280.67	173,573.46	707.21	347,147.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	5,371.28	5,744.00	(372.72)	32,227.58	34,464.00	(2,236.42)	68,928.00
7115 · Insurance-Commons	1,066.84	1,141.67	(74.83)	6,388.80	6,849.98	(461.18)	13,700.00
7120 · Management Fee-SF Homes	439.20	439.17	0.03	2,635.20	2,634.98	0.22	5,270.00
7125 · Management Fee-Town Homes	1,024.80	1,024.83	(0.03)	6,148.80	6,149.02	(0.22)	12,298.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	225.00	249.98	(24.98)	500.00
7135 · Postage / Printing / Office Exp	258.46	166.67	91.79	915.74	999.98	(84.24)	2,000.00
7140 · Bank Charges	5.50	83.33	(77.83)	383.05	500.02	(116.97)	1,000.00
7145 · Attorney Fees	1,777.50	250.00	1,527.50	3,887.20	1,500.00	2,387.20	3,000.00
7150 · Storage Unit	144.00	83.33	60.67	864.00	500.02	363.98	1,000.00
7155 · Annual Corporate Report	0.00	0.00	0.00	86.25	86.00	0.25	86.00
Total 7100 · Administration	10,087.58	8,974.67	1,112.91	53,761.62	53,933.98	(172.36)	107,782.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,372.00	6,372.00	0.00	37,929.00	38,232.00	(303.00)	76,464.00
7215 · Grounds Maint.-Town Homes	3,392.00	3,392.00	0.00	20,191.25	20,352.00	(160.75)	40,704.00
7220 · Grounds Maint.-Common	0.00	833.33	(833.33)	0.00	5,000.02	(5,000.02)	10,000.00
7225 · Pressure Washing-Town Homes	0.00	291.67	(291.67)	0.00	1,749.98	(1,749.98)	3,500.00
7230 · Plant Replacement-Town Homes	0.00	270.83	(270.83)	0.00	1,625.02	(1,625.02)	3,250.00
7245 · Tree Trimming-Town Homes	0.00	1,250.00	(1,250.00)	20,150.00	7,500.00	12,650.00	15,000.00
7250 · Irrigation Repairs-Town Homes	0.00	141.67	(141.67)	611.00	849.98	(238.98)	1,700.00
7255 · Site Maintenance-Town Homes	0.00	500.00	(500.00)	174.94	3,000.00	(2,825.06)	6,000.00
Total 7200 · Grounds	9,764.00	13,051.50	(3,287.50)	79,056.19	78,309.00	747.19	156,618.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	1,624.45	500.00	1,124.45	5,178.90	3,000.00	2,178.90	6,000.00
7315 · Gutter Repair/Clean-Town Homes	0.00	1,666.67	(1,666.67)	10,564.09	9,999.98	564.11	20,000.00
7320 · Roof Repairs-Town Homes	0.00	208.33	(208.33)	0.00	1,250.02	(1,250.02)	2,500.00
Total 7300 · Building Maintenance	1,624.45	2,375.00	(750.55)	15,742.99	14,250.00	1,492.99	28,500.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	27,123.50	27,123.50	0.00	54,247.00
Total 9000 · Transfer to Reserves	0.00	0.00	0.00	27,123.50	27,123.50	0.00	54,247.00
Total Expense	21,476.03	24,401.17	(2,925.14)	175,684.30	173,616.48	2,067.82	347,147.00
Net Ordinary Income	2,993.03	7.17	2,985.86	(1,403.63)	(43.02)	(1,360.61)	0.00
Net Income	2,993.03	7.17	2,985.86	(1,403.63)	(43.02)	(1,360.61)	0.00