

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

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	157,233.55
1012 · Bank OZK Dep Escrow OP MM 5467	8,502.84
Total 1010 · Operating	165,736.39
1020 · Reserves	
1021 · Centennial MM 9655	87,876.70
1022 · Bank OZK Res MM 5475	12,167.00
Total 1020 · Reserves	100,043.70
Total Checking/Savings	265,780.09
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	5,367.64
Total 1100 · Accounts Receivable	5,367.64
Total Accounts Receivable	5,367.64
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	6,438.14
Total Other Current Assets	1,888.21
Total Current Assets	273,035.94
TOTAL ASSETS	273,035.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,297.45
Total Accounts Payable	1,297.45
Other Current Liabilities	
3025 · Insurance Settlement	3,000.00
3030 · Deferred Assessments	48,832.18
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	6,386.03
Total Other Current Liabilities	66,718.21
Total Current Liabilities	68,015.66
Long Term Liabilities	
3500 · Reserve Fund	100,043.70
Total Long Term Liabilities	100,043.70
Total Liabilities	168,059.36
Equity	
3990 · Operating Fund Balance	71,370.33
3993 · Retained Earnings	40,119.04
Net Income	(6,512.79)
Total Equity	104,976.58
TOTAL LIABILITIES & EQUITY	273,035.94

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

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,614.91	2,607.17	7.74	18,304.41	18,250.15	54.26	31,286.00
5015 · Assessments-SF Homes	6,811.16	6,811.17	(0.01)	47,678.16	47,678.15	0.01	81,734.00
5020 · Assessments-Town Homes	14,990.00	14,990.00	0.00	104,930.00	104,930.00	0.00	179,880.00
5025 · Assessments-Reserves (TH)	13,561.75	13,561.75	0.00	40,685.25	40,685.25	0.00	54,247.00
5030 · Application Fees	150.00	0.00	150.00	150.00	0.00	150.00	0.00
5040 · Other Income	0.00	0.00	0.00	15.00	0.00	15.00	0.00
5045 · Late Fee/Collection Income	0.00	0.00	0.00	463.82	0.00	463.82	0.00
5050 · Interest	38.93	0.00	38.93	220.78	0.00	220.78	0.00
Total Income	38,166.75	37,970.09	196.66	212,447.42	211,543.55	903.87	347,147.00
Gross Profit	38,166.75	37,970.09	196.66	212,447.42	211,543.55	903.87	347,147.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	5,371.28	5,744.00	(372.72)	37,598.86	40,208.00	(2,609.14)	68,928.00
7115 · Insurance-Commons	1,066.84	1,141.67	(74.83)	7,455.64	7,991.65	(536.01)	13,700.00
7120 · Management Fee-SF Homes	439.20	439.17	0.03	3,074.40	3,074.15	0.25	5,270.00
7125 · Management Fee-Town Homes	1,024.80	1,024.83	(0.03)	7,173.60	7,173.85	(0.25)	12,298.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	225.00	291.65	(66.65)	500.00
7135 · Postage / Printing / Office Exp	159.80	166.67	(6.87)	1,075.54	1,166.65	(91.11)	2,000.00
7140 · Bank Charges	11.50	83.33	(71.83)	394.55	583.35	(188.80)	1,000.00
7145 · Attorney Fees	732.00	250.00	482.00	4,619.20	1,750.00	2,869.20	3,000.00
7150 · Storage Unit	144.00	83.33	60.67	1,008.00	583.35	424.65	1,000.00
7155 · Annual Corporate Report	0.00	0.00	0.00	86.25	86.00	0.25	86.00
Total 7100 · Administration	8,949.42	8,974.67	(25.25)	62,711.04	62,908.65	(197.61)	107,782.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,372.00	6,372.00	0.00	44,301.00	44,604.00	(303.00)	76,464.00
7215 · Grounds Maint.-Town Homes	3,392.00	3,392.00	0.00	23,583.25	23,744.00	(160.75)	40,704.00
7220 · Grounds Maint.-Common	0.00	833.33	(833.33)	0.00	5,833.35	(5,833.35)	10,000.00
7225 · Pressure Washing-Town Homes	0.00	291.67	(291.67)	0.00	2,041.65	(2,041.65)	3,500.00
7230 · Plant Replacement-Town Homes	0.00	270.83	(270.83)	0.00	1,895.85	(1,895.85)	3,250.00
7245 · Tree Trimming-Town Homes	0.00	1,250.00	(1,250.00)	20,150.00	8,750.00	11,400.00	15,000.00
7250 · Irrigation Repairs-Town Homes	175.00	141.67	33.33	786.00	991.65	(205.65)	1,700.00
7255 · Site Maintenance-Town Homes	0.00	500.00	(500.00)	174.94	3,500.00	(3,325.06)	6,000.00
Total 7200 · Grounds	9,939.00	13,051.50	(3,112.50)	88,995.19	91,360.50	(2,365.31)	156,618.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	345.00	500.00	(155.00)	5,523.90	3,500.00	2,023.90	6,000.00
7315 · Gutter Repair/Clean-Town Homes	10,480.74	1,666.67	8,814.07	21,044.83	11,666.65	9,378.18	20,000.00
7320 · Roof Repairs-Town Homes	0.00	208.33	(208.33)	0.00	1,458.35	(1,458.35)	2,500.00
Total 7300 · Building Maintenance	10,825.74	2,375.00	8,450.74	26,568.73	16,625.00	9,943.73	28,500.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	13,561.75	13,561.75	0.00	40,685.25	40,685.25	0.00	54,247.00
Total 9000 · Transfer to Reserves	13,561.75	13,561.75	0.00	40,685.25	40,685.25	0.00	54,247.00
Total Expense	43,275.91	37,962.92	5,312.99	218,960.21	211,579.40	7,380.81	347,147.00
Net Ordinary Income	(5,109.16)	7.17	(5,116.33)	(6,512.79)	(35.85)	(6,476.94)	0.00
Net Income	(5,109.16)	7.17	(5,116.33)	(6,512.79)	(35.85)	(6,476.94)	0.00