

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

TABLE OF CONTENTS:

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 August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	149,451.79
1012 · Bank OZK Dep Escrow OP MM 5467	8,503.20
Total 1010 · Operating	157,954.99
1020 · Reserves	
1021 · Centennial MM 9655	88,025.97
1022 · Bank OZK Res MM 5475	12,172.17
Total 1020 · Reserves	100,198.14
Total Checking/Savings	258,153.13
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(536.71)
Total 1100 · Accounts Receivable	(536.71)
Total Accounts Receivable	(536.71)
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	565.00
Total Other Current Assets	(3,984.93)
Total Current Assets	253,631.49
TOTAL ASSETS	253,631.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,659.50
Total Accounts Payable	6,659.50
Other Current Liabilities	
3025 · Insurance Settlement	3,000.00
3030 · Deferred Assessments	24,416.09
3040 · Rental Deposits/Escrow	8,500.00
Total Other Current Liabilities	35,916.09
Total Current Liabilities	42,575.59
Long Term Liabilities	
3500 · Reserve Fund	100,198.14
Total Long Term Liabilities	100,198.14
Total Liabilities	142,773.73
Equity	
3990 · Operating Fund Balance	111,489.37
Net Income	(631.61)
Total Equity	110,857.76
TOTAL LIABILITIES & EQUITY	253,631.49

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

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,614.92	2,607.17	7.75	20,919.33	20,857.32	62.01	31,286.00
5015 · Assessments-SF Homes	6,811.17	6,811.17	0.00	54,489.33	54,489.32	0.01	81,734.00
5020 · Assessments-Town Homes	14,990.00	14,990.00	0.00	119,920.00	119,920.00	0.00	179,880.00
5025 · Assessments-Reserves (TH)	0.00	0.00	0.00	40,685.25	40,685.25	0.00	54,247.00
5030 · Application Fees	0.00	0.00	0.00	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	292.60	0.00	292.60	756.42	0.00	756.42	0.00
5050 · Interest	35.87	0.00	35.87	256.65	0.00	256.65	0.00
Total Income	24,744.56	24,408.34	336.22	237,191.98	235,951.89	1,240.09	347,147.00
Gross Profit	24,744.56	24,408.34	336.22	237,191.98	235,951.89	1,240.09	347,147.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	5,371.28	5,744.00	(372.72)	42,970.14	45,952.00	(2,981.86)	68,928.00
7115 · Insurance-Commons	1,066.86	1,141.67	(74.81)	8,522.50	9,133.32	(610.82)	13,700.00
7120 · Management Fee-SF Homes	439.20	439.17	0.03	3,513.60	3,513.32	0.28	5,270.00
7125 · Management Fee-Town Homes	1,024.80	1,024.83	(0.03)	8,198.40	8,198.68	(0.28)	12,298.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	225.00	333.32	(108.32)	500.00
7135 · Postage / Printing / Office Exp	2.74	166.67	(163.93)	1,078.28	1,333.32	(255.04)	2,000.00
7140 · Bank Charges	0.00	83.33	(83.33)	394.55	666.68	(272.13)	1,000.00
7145 · Attorney Fees	102.50	250.00	(147.50)	4,721.70	2,000.00	2,721.70	3,000.00
7150 · Storage Unit	144.00	83.33	60.67	1,152.00	666.68	485.32	1,000.00
7155 · Annual Corporate Report	0.00	0.00	0.00	86.25	86.00	0.25	86.00
Total 7100 · Administration	8,151.38	8,974.67	(823.29)	70,862.42	71,883.32	(1,020.90)	107,782.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,372.00	6,372.00	0.00	50,673.00	50,976.00	(303.00)	76,464.00
7215 · Grounds Maint.-Town Homes	3,392.00	3,392.00	0.00	26,975.25	27,136.00	(160.75)	40,704.00
7220 · Grounds Maint.-Common	0.00	833.33	(833.33)	0.00	6,666.68	(6,666.68)	10,000.00
7225 · Pressure Washing-Town Homes	0.00	291.67	(291.67)	0.00	2,333.32	(2,333.32)	3,500.00
7230 · Plant Replacement-Town Homes	0.00	270.83	(270.83)	0.00	2,166.68	(2,166.68)	3,250.00
7245 · Tree Trimming-Town Homes	0.00	1,250.00	(1,250.00)	20,150.00	10,000.00	10,150.00	15,000.00
7250 · Irrigation Repairs-Town Homes	603.00	141.67	461.33	1,389.00	1,133.32	255.68	1,700.00
7255 · Site Maintenance-Town Homes	0.00	500.00	(500.00)	174.94	4,000.00	(3,825.06)	6,000.00
Total 7200 · Grounds	10,367.00	13,051.50	(2,684.50)	99,362.19	104,412.00	(5,049.81)	156,618.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	345.00	500.00	(155.00)	5,868.90	4,000.00	1,868.90	6,000.00
7315 · Gutter Repair/Clean-Town Homes	0.00	1,666.67	(1,666.67)	21,044.83	13,333.32	7,711.51	20,000.00
7320 · Roof Repairs-Town Homes	0.00	208.33	(208.33)	0.00	1,666.68	(1,666.68)	2,500.00
Total 7300 · Building Maintenance	345.00	2,375.00	(2,030.00)	26,913.73	19,000.00	7,913.73	28,500.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	40,685.25	40,685.25	0.00	54,247.00
Total 9000 · Transfer to Reserves	0.00	0.00	0.00	40,685.25	40,685.25	0.00	54,247.00
Total Expense	18,863.38	24,401.17	(5,537.79)	237,823.59	235,980.57	1,843.02	347,147.00
Net Ordinary Income	5,881.18	7.17	5,874.01	(631.61)	(28.68)	(602.93)	0.00
Net Income	5,881.18	7.17	5,874.01	(631.61)	(28.68)	(602.93)	0.00