

The Harborage on Braden River HOA, INC.
FINANCIAL REPORTS
September 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.

10/03/23

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

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	134,109.79
1012 · Bank OZK Dep Escrow OP MM 5467	8,503.54
Total 1010 · Operating	142,613.33
1020 · Reserves	
1021 · Centennial MM 9655	88,170.67
1022 · Bank OZK Res MM 5475	12,177.01
Total 1020 · Reserves	100,347.68
Total Checking/Savings	242,961.01
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(25,455.74)
Total 1100 · Accounts Receivable	(25,455.74)
Total Accounts Receivable	(25,455.74)
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	110,586.39
Total Other Current Assets	106,036.46
Total Current Assets	323,541.73
TOTAL ASSETS	323,541.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3020 · Accrued Expenses	345.00
3025 · Insurance Settlement	3,000.00
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	110,068.20
3050 · Suspense	(10,832.35)
Total Other Current Liabilities	111,080.85
Total Current Liabilities	111,080.85
Long Term Liabilities	
3500 · Reserve Fund	100,347.68
Total Long Term Liabilities	100,347.68
Total Liabilities	211,428.53
Equity	
3990 · Operating Fund Balance	111,489.37
Net Income	623.83
Total Equity	112,113.20
TOTAL LIABILITIES & EQUITY	323,541.73

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

September 2023

	Sep 23	Budget	\$ Over Budget	Jan - Sep 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,614.92	2,607.17	7.75	23,534.25	23,464.49	69.76	31,286.00
5015 · Assessments-SF Homes	6,811.17	6,811.17	0.00	61,300.50	61,300.49	0.01	81,734.00
5020 · Assessments-Town Homes	14,990.00	14,990.00	0.00	134,910.00	134,910.00	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	38.77	0.00	38.77	795.19	0.00	795.19	0.00
5050 · Interest	30.42	0.00	30.42	287.07	0.00	287.07	0.00
Total Income	24,485.28	24,408.34	76.94	261,677.26	260,360.23	1,317.03	347,147.00
Gross Profit	24,485.28	24,408.34	76.94	261,677.26	260,360.23	1,317.03	347,147.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	8,756.96	5,744.00	3,012.96	51,727.10	51,696.00	31.10	68,928.00
7115 · Insurance-Commons	1,296.35	1,141.67	154.68	9,818.85	10,274.99	(456.14)	13,700.00
7120 · Management Fee-SF Homes	439.20	439.17	0.03	3,952.80	3,952.49	0.31	5,270.00
7125 · Management Fee-Town Homes	1,024.80	1,024.83	(0.03)	9,223.20	9,223.51	(0.31)	12,298.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	225.00	374.99	(149.99)	500.00
7135 · Postage / Printing / Office Exp	164.98	166.67	(1.69)	1,243.26	1,499.99	(256.73)	2,000.00
7140 · Bank Charges	15.10	83.33	(68.23)	409.65	750.01	(340.36)	1,000.00
7145 · Attorney Fees	0.00	250.00	(250.00)	4,721.70	2,250.00	2,471.70	3,000.00
7150 · Storage Unit	144.00	83.33	60.67	1,296.00	750.01	545.99	1,000.00
7155 · Annual Corporate Report	0.00	0.00	0.00	86.25	86.00	0.25	86.00
Total 7100 · Administration	11,841.39	8,974.67	2,866.72	82,703.81	80,857.99	1,845.82	107,782.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,372.00	6,372.00	0.00	57,045.00	57,348.00	(303.00)	76,464.00
7215 · Grounds Maint.-Town Homes	3,392.00	3,392.00	0.00	30,367.25	30,528.00	(160.75)	40,704.00
7220 · Grounds Maint.-Common	0.00	833.33	(833.33)	0.00	7,500.01	(7,500.01)	10,000.00
7225 · Pressure Washing-Town Homes	0.00	291.67	(291.67)	0.00	2,624.99	(2,624.99)	3,500.00
7230 · Plant Replacement-Town Homes	0.00	270.83	(270.83)	0.00	2,437.51	(2,437.51)	3,250.00
7245 · Tree Trimming-Town Homes	0.00	1,250.00	(1,250.00)	20,150.00	11,250.00	8,900.00	15,000.00
7250 · Irrigation Repairs-Town Homes	0.00	141.67	(141.67)	1,389.00	1,274.99	114.01	1,700.00
7255 · Site Maintenance-Town Homes	0.00	500.00	(500.00)	174.94	4,500.00	(4,325.06)	6,000.00
Total 7200 · Grounds	9,764.00	13,051.50	(3,287.50)	109,126.19	117,463.50	(8,337.31)	156,618.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	1,624.45	500.00	1,124.45	7,493.35	4,500.00	2,993.35	6,000.00
7315 · Gutter Repair/Clean-Town Homes	0.00	1,666.67	(1,666.67)	21,044.83	14,999.99	6,044.84	20,000.00
7320 · Roof Repairs-Town Homes	0.00	208.33	(208.33)	0.00	1,875.01	(1,875.01)	2,500.00
Total 7300 · Building Maintenance	1,624.45	2,375.00	(750.55)	28,538.18	21,375.00	7,163.18	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	23,229.84	24,401.17	(1,171.33)	261,053.43	260,381.74	671.69	347,147.00
Net Ordinary Income	1,255.44	7.17	1,248.27	623.83	(21.51)	645.34	0.00
Net Income	1,255.44	7.17	1,248.27	623.83	(21.51)	645.34	0.00