

The Harborage on Braden River HOA, INC.
FINANCIAL REPORTS
November 30, 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 November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	123,932.53
1012 · Bank OZK Dep Escrow OP MM 5467	8,504.26
Total 1010 · Operating	132,436.79
1020 · Reserves	
1021 · Centennial MM 9655	102,106.53
1022 · Bank OZK Res MM 5475	12,187.36
Total 1020 · Reserves	114,293.89
Total Checking/Savings	246,730.68
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	3,253.31
Total 1100 · Accounts Receivable	3,253.31
Total Accounts Receivable	3,253.31
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	90,479.77
Total Other Current Assets	85,929.84
Total Current Assets	335,913.83
TOTAL ASSETS	335,913.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	345.00
Total Accounts Payable	345.00
Other Current Liabilities	
3020 · Accrued Expenses	345.00
3025 · Insurance Settlement	3,000.00
3030 · Deferred Assessments	24,416.09
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	90,055.80
3050 · Suspense	(10,832.35)
Total Other Current Liabilities	115,484.54
Total Current Liabilities	115,829.54
Long Term Liabilities	
3500 · Reserve Fund	114,293.89
Total Long Term Liabilities	114,293.89
Total Liabilities	230,123.43
Equity	
3990 · Operating Fund Balance	111,489.37
Net Income	(5,698.97)
Total Equity	105,790.40
TOTAL LIABILITIES & EQUITY	335,913.83

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

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,614.92	2,607.17	7.75	28,764.08	28,678.83	85.25	31,286.00
5015 · Assessments-SF Homes	6,811.17	6,811.17	0.00	74,922.83	74,922.83	0.00	81,734.00
5020 · Assessments-Town Homes	14,990.00	14,990.00	0.00	164,890.00	164,890.00	0.00	179,880.00
5025 · Assessments-Reserves (TH)	0.00	0.00	0.00	54,247.00	54,247.00	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	249.43	0.00	249.43	1,035.58	0.00	1,035.58	0.00
5050 · Interest	31.13	0.00	31.13	353.01	0.00	353.01	0.00
Total Income	24,696.65	24,408.34	288.31	324,377.50	322,738.66	1,638.84	347,147.00
Gross Profit	24,696.65	24,408.34	288.31	324,377.50	322,738.66	1,638.84	347,147.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	8,756.96	5,744.00	3,012.96	69,241.02	63,184.00	6,057.02	68,928.00
7115 · Insurance-Commons	1,296.35	1,141.67	154.68	12,411.55	12,558.33	(146.78)	13,700.00
7120 · Management Fee-SF Homes	439.20	439.17	0.03	4,831.20	4,830.83	0.37	5,270.00
7125 · Management Fee-Town Homes	1,024.80	1,024.83	(0.03)	11,272.80	11,273.17	(0.37)	12,298.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	225.00	458.33	(233.33)	500.00
7135 · Postage / Printing / Office Exp	5.16	166.67	(161.51)	1,470.51	1,833.33	(362.82)	2,000.00
7140 · Bank Charges	16.80	83.33	(66.53)	446.25	916.67	(470.42)	1,000.00
7145 · Attorney Fees	0.00	250.00	(250.00)	5,674.70	2,750.00	2,924.70	3,000.00
7150 · Storage Unit	144.00	83.33	60.67	1,584.00	916.67	667.33	1,000.00
7155 · Annual Corporate Report	0.00	0.00	0.00	86.25	86.00	0.25	86.00
Total 7100 · Administration	11,683.27	8,974.67	2,708.60	107,243.28	98,807.33	8,435.95	107,782.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,372.00	6,372.00	0.00	69,789.00	70,092.00	(303.00)	76,464.00
7215 · Grounds Maint.-Town Homes	3,392.00	3,392.00	0.00	37,151.25	37,312.00	(160.75)	40,704.00
7220 · Grounds Maint.-Common	0.00	833.33	(833.33)	7.66	9,166.67	(9,159.01)	10,000.00
7225 · Pressure Washing-Town Homes	0.00	291.67	(291.67)	8,872.50	3,208.33	5,664.17	3,500.00
7230 · Plant Replacement-Town Homes	0.00	270.83	(270.83)	0.00	2,979.17	(2,979.17)	3,250.00
7245 · Tree Trimming-Town Homes	0.00	1,250.00	(1,250.00)	20,294.86	13,750.00	6,544.86	15,000.00
7250 · Irrigation Repairs-Town Homes	94.50	141.67	(47.17)	1,546.00	1,558.33	(12.33)	1,700.00
7255 · Site Maintenance-Town Homes	0.00	500.00	(500.00)	276.74	5,500.00	(5,223.26)	6,000.00
Total 7200 · Grounds	9,858.50	13,051.50	(3,193.00)	137,938.01	143,566.50	(5,628.49)	156,618.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	345.00	500.00	(155.00)	9,603.35	5,500.00	4,103.35	6,000.00
7315 · Gutter Repair/Clean-Town Homes	0.00	1,666.67	(1,666.67)	21,044.83	18,333.33	2,711.50	20,000.00
7320 · Roof Repairs-Town Homes	0.00	208.33	(208.33)	0.00	2,291.67	(2,291.67)	2,500.00
Total 7300 · Building Maintenance	345.00	2,375.00	(2,030.00)	30,648.18	26,125.00	4,523.18	28,500.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	54,247.00	54,247.00	0.00	54,247.00
Total 9000 · Transfer to Reserves	0.00	0.00	0.00	54,247.00	54,247.00	0.00	54,247.00
Total Expense	21,886.77	24,401.17	(2,514.40)	330,076.47	322,745.83	7,330.64	347,147.00
Net Ordinary Income	2,809.88	7.17	2,802.71	(5,698.97)	(7.17)	(5,691.80)	0.00
Net Income	2,809.88	7.17	2,802.71	(5,698.97)	(7.17)	(5,691.80)	0.00