

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

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	117,266.90
1012 · Bank OZK Dep Escrow OP MM 5467	8,504.60
Total 1010 · Operating	125,771.50
1020 · Reserves	
1021 · Centennial MM 9655	102,323.31
1022 · Bank OZK Res MM 5475	12,192.20
Total 1020 · Reserves	114,515.51
Total Checking/Savings	240,287.01
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(11,830.52)
Total 1100 · Accounts Receivable	(11,830.52)
Total Accounts Receivable	(11,830.52)
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	80,426.46
Total Other Current Assets	75,876.53
Total Current Assets	304,333.02
TOTAL ASSETS	304,333.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,038.71
Total Accounts Payable	3,038.71
Other Current Liabilities	
3025 · Insurance Settlement	3,000.00
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	80,049.60
3050 · Suspense	(10,832.35)
Total Other Current Liabilities	80,717.25
Total Current Liabilities	83,755.96
Long Term Liabilities	
3500 · Reserve Fund	114,515.51
Total Long Term Liabilities	114,515.51
Total Liabilities	198,271.47
Equity	
3990 · Operating Fund Balance	111,489.37
Net Income	(5,427.82)
Total Equity	106,061.55
TOTAL LIABILITIES & EQUITY	304,333.02

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

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,614.92	2,607.17	7.75	31,379.00	31,286.00	93.00	31,286.00
5015 · Assessments-SF Homes	6,811.17	6,811.17	0.00	81,734.00	81,734.00	0.00	81,734.00
5020 · Assessments-Town Homes	14,990.00	14,990.00	0.00	179,880.00	179,880.00	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	0.00	0.00	0.00	1,035.58	0.00	1,035.58	0.00
5050 · Interest	27.30	0.00	27.30	380.31	0.00	380.31	0.00
Total Income	24,443.39	24,408.34	35.05	348,820.89	347,147.00	1,673.89	347,147.00
Gross Profit	24,443.39	24,408.34	35.05	348,820.89	347,147.00	1,673.89	347,147.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	8,756.96	5,744.00	3,012.96	77,997.98	68,928.00	9,069.98	68,928.00
7115 · Insurance-Commons	1,296.35	1,141.67	154.68	13,707.90	13,700.00	7.90	13,700.00
7120 · Management Fee-SF Homes	439.20	439.17	0.03	5,270.40	5,270.00	0.40	5,270.00
7125 · Management Fee-Town Homes	1,024.80	1,024.83	(0.03)	12,297.60	12,298.00	(0.40)	12,298.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	225.00	500.00	(275.00)	500.00
7135 · Postage / Printing / Office Exp	437.06	166.67	270.39	1,907.57	2,000.00	(92.43)	2,000.00
7140 · Bank Charges	1.75	83.33	(81.58)	448.00	1,000.00	(552.00)	1,000.00
7145 · Attorney Fees	0.00	250.00	(250.00)	5,674.70	3,000.00	2,674.70	3,000.00
7150 · Storage Unit	144.00	83.33	60.67	1,728.00	1,000.00	728.00	1,000.00
7155 · Annual Corporate Report	0.00	0.00	0.00	86.25	86.00	0.25	86.00
Total 7100 · Administration	12,100.12	8,974.67	3,125.45	119,343.40	107,782.00	11,561.40	107,782.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,372.00	6,372.00	0.00	76,161.00	76,464.00	(303.00)	76,464.00
7215 · Grounds Maint.-Town Homes	3,392.00	3,392.00	0.00	40,543.25	40,704.00	(160.75)	40,704.00
7220 · Grounds Maint.-Common	0.00	833.33	(833.33)	7.66	10,000.00	(9,992.34)	10,000.00
7225 · Pressure Washing-Town Homes	0.00	291.67	(291.67)	8,872.50	3,500.00	5,372.50	3,500.00
7230 · Plant Replacement-Town Homes	0.00	270.83	(270.83)	0.00	3,250.00	(3,250.00)	3,250.00
7245 · Tree Trimming-Town Homes	0.00	1,250.00	(1,250.00)	20,294.86	15,000.00	5,294.86	15,000.00
7250 · Irrigation Repairs-Town Homes	0.00	141.67	(141.67)	1,546.00	1,700.00	(154.00)	1,700.00
7255 · Site Maintenance-Town Homes	1,771.21	500.00	1,271.21	2,047.95	6,000.00	(3,952.05)	6,000.00
Total 7200 · Grounds	11,535.21	13,051.50	(1,516.29)	149,473.22	156,618.00	(7,144.78)	156,618.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	536.91	500.00	36.91	10,140.26	6,000.00	4,140.26	6,000.00
7315 · Gutter Repair/Clean-Town Homes	0.00	1,666.67	(1,666.67)	21,044.83	20,000.00	1,044.83	20,000.00
7320 · Roof Repairs-Town Homes	0.00	208.33	(208.33)	0.00	2,500.00	(2,500.00)	2,500.00
Total 7300 · Building Maintenance	536.91	2,375.00	(1,838.09)	31,185.09	28,500.00	2,685.09	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	24,172.24	24,401.17	(228.93)	354,248.71	347,147.00	7,101.71	347,147.00
Net Ordinary Income	271.15	7.17	263.98	(5,427.82)	0.00	(5,427.82)	0.00
Net Income	271.15	7.17	263.98	(5,427.82)	0.00	(5,427.82)	0.00