

The Harborage on Braden River HOA, INC.
FINANCIAL REPORTS
January 31, 2024

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 January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	152,422.05
1012 · Bank OZK Dep Escrow OP MM 5467	8,504.98
Total 1010 · Operating	160,927.03
1020 · Reserves	
1021 · Centennial MM 9655	127,124.98
1022 · Bank OZK Res MM 5475	12,197.71
Total 1020 · Reserves	139,322.69
Total Checking/Savings	300,249.72
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	29,527.79
Total 1100 · Accounts Receivable	29,527.79
Total Accounts Receivable	29,527.79
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	70,373.15
Total Other Current Assets	65,823.22
Total Current Assets	395,600.73
TOTAL ASSETS	395,600.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,607.91
Total Accounts Payable	1,607.91
Other Current Liabilities	
3025 · Insurance Settlement	3,000.00
3030 · Deferred Assessments	55,126.50
3035 · Prepaid Assessments	17,927.40
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	70,043.40
3050 · Suspense	(10,832.35)
Total Other Current Liabilities	143,764.95
Total Current Liabilities	145,372.86
Long Term Liabilities	
3500 · Reserve Fund	139,322.69
Total Long Term Liabilities	139,322.69
Total Liabilities	284,695.55
Equity	
3990 · Operating Fund Balance	111,489.37
3993 · Retained Earnings	(5,427.82)
Net Income	4,843.63
Total Equity	110,905.18
TOTAL LIABILITIES & EQUITY	395,600.73

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

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,004.92	2,007.88	(2.96)	2,004.92	2,007.88	(2.96)	24,095.00
5015 · Assessments-SF Homes	7,498.08	7,498.12	(0.04)	7,498.08	7,498.12	(0.04)	89,977.00
5020 · Assessments-Town Homes	18,060.25	18,060.25	0.00	18,060.25	18,060.25	0.00	216,723.00
5025 · Assessments-Reserves (TH)	24,573.25	24,573.25	0.00	24,573.25	24,573.25	0.00	98,293.00
5050 · Interest	34.78	0.00	34.78	34.78	0.00	34.78	0.00
Total Income	52,171.28	52,139.50	31.78	52,171.28	52,139.50	31.78	429,088.00
Gross Profit	52,171.28	52,139.50	31.78	52,171.28	52,139.50	31.78	429,088.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	8,756.96	8,557.00	199.96	8,756.96	8,557.00	199.96	102,684.00
7115 · Insurance-Commons	1,296.35	1,250.75	45.60	1,296.35	1,250.75	45.60	15,009.00
7120 · Management Fee-SF Homes	521.40	521.38	0.02	521.40	521.38	0.02	6,257.00
7125 · Management Fee-Town Homes	1,216.60	1,216.62	(0.02)	1,216.60	1,216.62	(0.02)	14,599.00
7130 · Accounting/CPA Fees	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7135 · Postage / Printing / Office Exp	6.54	166.63	(160.09)	6.54	166.63	(160.09)	2,000.00
7140 · Bank Charges	315.30	41.63	273.67	315.30	41.63	273.67	500.00
7145 · Attorney Fees	36.00	333.37	(297.37)	36.00	333.37	(297.37)	4,000.00
7150 · Storage Unit	144.00	83.37	60.63	144.00	83.37	60.63	1,000.00
7155 · Annual Corporate Report	61.25	7.13	54.12	61.25	7.13	54.12	86.00
Total 7100 · Administration	12,354.40	12,219.51	134.89	12,354.40	12,219.51	134.89	146,635.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,560.00	6,560.00	0.00	6,560.00	6,560.00	0.00	78,720.00
7213 · Mailboxes - SF Homes	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
7215 · Grounds Maint.-Town Homes	3,495.00	3,495.00	0.00	3,495.00	3,495.00	0.00	41,940.00
7220 · Grounds Maint.-Common	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7230 · Plant Replacement-Town Homes	0.00	625.00	(625.00)	0.00	625.00	(625.00)	7,500.00
7245 · Tree Trimming-Town Homes	0.00	833.37	(833.37)	0.00	833.37	(833.37)	10,000.00
7250 · Irrigation Repairs-Town Homes	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
7255 · Site Maintenance-Town Homes	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00
Total 7200 · Grounds	10,055.00	13,388.37	(3,333.37)	10,055.00	13,388.37	(3,333.37)	160,660.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	345.00	1,083.37	(738.37)	345.00	1,083.37	(738.37)	13,000.00
7315 · Gutter Repair/Clean-Town Homes	0.00	625.00	(625.00)	0.00	625.00	(625.00)	7,500.00
7320 · Roof Repairs-Town Homes	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
Total 7300 · Building Maintenance	345.00	1,958.37	(1,613.37)	345.00	1,958.37	(1,613.37)	23,500.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	24,573.25	24,573.25	0.00	24,573.25	24,573.25	0.00	98,293.00
Total 9000 · Transfer to Reserves	24,573.25	24,573.25	0.00	24,573.25	24,573.25	0.00	98,293.00
Total Expense	47,327.65	52,139.50	(4,811.85)	47,327.65	52,139.50	(4,811.85)	429,088.00
Net Ordinary Income	4,843.63	0.00	4,843.63	4,843.63	0.00	4,843.63	0.00
Net Income	4,843.63	0.00	4,843.63	4,843.63	0.00	4,843.63	0.00