

The Harborage on Braden River HOA, INC.
FINANCIAL REPORTS
February 29, 2024

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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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	139,655.91
1012 · Bank OZK Dep Escrow OP MM 5467	8,505.32
Total 1010 · Operating	148,161.23
1020 · Reserves	
1021 · Centennial MM 9655	127,376.80
1022 · Bank OZK Res MM 5475	12,202.56
Total 1020 · Reserves	139,579.36
Total Checking/Savings	287,740.59
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	20,292.72
Total 1100 · Accounts Receivable	20,292.72
Total Accounts Receivable	20,292.72
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	60,319.84
Total Other Current Assets	55,769.91
Total Current Assets	363,803.22
TOTAL ASSETS	363,803.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	78.18
Total Accounts Payable	78.18
Other Current Liabilities	
3020 · Accrued Expenses	345.00
3025 · Insurance Settlement	3,000.00
3030 · Deferred Assessments	27,563.25
3035 · Prepaid Assessments	19,740.72
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	60,037.20
3050 · Suspense	(10,832.35)
Total Other Current Liabilities	108,353.82
Total Current Liabilities	108,432.00
Long Term Liabilities	
3500 · Reserve Fund	
3510 · Reserves-General Fund	134,816.03
3515 · Reserve Interest	4,763.33
Total 3500 · Reserve Fund	139,579.36
Total Long Term Liabilities	139,579.36
Total Liabilities	248,011.36
Equity	
3990 · Operating Fund Balance	106,061.55
3995 · Prior Period Adjustment	(35.95)
Net Income	9,766.26
Total Equity	115,791.86
TOTAL LIABILITIES & EQUITY	363,803.22

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

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,004.92	2,007.92	(3.00)	4,009.84	4,015.80	(5.96)	24,095.00
5015 · Assessments-SF Homes	7,498.08	7,498.08	0.00	14,996.16	14,996.20	(0.04)	89,977.00
5020 · Assessments-Town Homes	18,060.25	18,060.25	0.00	36,120.50	36,120.50	0.00	216,723.00
5025 · Assessments-Reserves (TH)	0.00	0.00	0.00	24,573.25	24,573.25	0.00	98,293.00
5045 · Late Fee/Collection Income	277.68	0.00	277.68	277.68	0.00	277.68	0.00
5050 · Interest	30.75	0.00	30.75	65.53	0.00	65.53	0.00
Total Income	27,871.68	27,566.25	305.43	80,042.96	79,705.75	337.21	429,088.00
Gross Profit	27,871.68	27,566.25	305.43	80,042.96	79,705.75	337.21	429,088.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	8,756.96	8,557.00	199.96	17,513.92	17,114.00	399.92	102,684.00
7115 · Insurance-Commons	1,296.35	1,250.75	45.60	2,592.70	2,501.50	91.20	15,009.00
7120 · Management Fee-SF Homes	521.40	521.42	(0.02)	1,042.80	1,042.80	0.00	6,257.00
7125 · Management Fee-Town Homes	1,216.60	1,216.58	0.02	2,433.20	2,433.20	0.00	14,599.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7135 · Postage / Printing / Office Exp	169.46	166.67	2.79	176.00	333.30	(157.30)	2,000.00
7140 · Bank Charges	24.40	41.67	(17.27)	339.70	83.30	256.40	500.00
7145 · Attorney Fees	19.88	333.33	(313.45)	55.88	666.70	(610.82)	4,000.00
7150 · Storage Unit	144.00	83.33	60.67	288.00	166.70	121.30	1,000.00
7155 · Annual Corporate Report	0.00	7.17	(7.17)	61.25	14.30	46.95	86.00
Total 7100 · Administration	12,149.05	12,219.59	(70.54)	24,503.45	24,439.10	64.35	146,635.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,560.00	6,560.00	0.00	13,120.00	13,120.00	0.00	78,720.00
7213 · Mailboxes - SF Homes	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
7215 · Grounds Maint.-Town Homes	3,495.00	3,495.00	0.00	6,990.00	6,990.00	0.00	41,940.00
7220 · Grounds Maint.-Common	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7230 · Plant Replacement-Town Homes	0.00	625.00	(625.00)	0.00	1,250.00	(1,250.00)	7,500.00
7245 · Tree Trimming-Town Homes	0.00	833.33	(833.33)	0.00	1,666.70	(1,666.70)	10,000.00
7250 · Irrigation Repairs-Town Homes	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
7255 · Site Maintenance-Town Homes	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00
Total 7200 · Grounds	10,055.00	13,388.33	(3,333.33)	20,110.00	26,776.70	(6,666.70)	160,660.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	345.00	1,083.33	(738.33)	690.00	2,166.70	(1,476.70)	13,000.00
7315 · Gutter Repair/Clean-Town Homes	400.00	625.00	(225.00)	400.00	1,250.00	(850.00)	7,500.00
7320 · Roof Repairs-Town Homes	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
Total 7300 · Building Maintenance	745.00	1,958.33	(1,213.33)	1,090.00	3,916.70	(2,826.70)	23,500.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	24,573.25	24,573.25	0.00	98,293.00
Total 9000 · Transfer to Reserves	0.00	0.00	0.00	24,573.25	24,573.25	0.00	98,293.00
Total Expense	22,949.05	27,566.25	(4,617.20)	70,276.70	79,705.75	(9,429.05)	429,088.00
Net Ordinary Income	4,922.63	0.00	4,922.63	9,766.26	0.00	9,766.26	0.00
Net Income	4,922.63	0.00	4,922.63	9,766.26	0.00	9,766.26	0.00