

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

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial OP 9648	151,247.53
1012 · Bank OZK Dep Escrow 5467	8,505.66
Total 1010 · Operating	159,753.19
1020 · Reserves	
1021 · Centennial MM 9655	127,646.52
1022 · Bank OZK MM 5475	12,207.41
Total 1020 · Reserves	139,853.93
Total Checking/Savings	299,607.12
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	18,906.63
Total 1100 · Accounts Receivable	18,906.63
Total Accounts Receivable	18,906.63
Other Current Assets	
1110 · Allowance for Doubtful Accounts	(4,549.93)
1130 · Prepaid Insurance	50,266.53
Total Other Current Assets	45,716.60
Total Current Assets	364,230.35
TOTAL ASSETS	364,230.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,024.46
Total Accounts Payable	2,024.46
Other Current Liabilities	
3025 · Insurance Settlement	3,000.00
3035 · Prepaid Assessments	41,768.87
3040 · Rental Deposits/Escrow	8,500.00
3045 · Insurance Loan Payable	50,031.00
Total Other Current Liabilities	103,299.87
Total Current Liabilities	105,324.33
Long Term Liabilities	
3500 · Reserve Fund	139,853.93
Total Long Term Liabilities	139,853.93
Total Liabilities	245,178.26
Equity	
3990 · Operating Fund Balance	106,061.55
3995 · Prior Period Adjustment	(35.95)
Net Income	13,026.49
Total Equity	119,052.09
TOTAL LIABILITIES & EQUITY	364,230.35

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

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments-Commons	2,004.92	2,007.92	(3.00)	6,014.76	6,023.72	(8.96)	24,095.00
5015 · Assessments-SF Homes	7,498.08	7,498.08	0.00	22,494.24	22,494.28	(0.04)	89,977.00
5020 · Assessments-Town Homes	18,060.25	18,060.25	0.00	54,180.75	54,180.75	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	281.08	0.00	281.08	558.76	0.00	558.76	0.00
5050 · Interest	31.46	0.00	31.46	96.99	0.00	96.99	0.00
Total Income	27,875.79	27,566.25	309.54	107,918.75	107,272.00	646.75	429,088.00
Gross Profit	27,875.79	27,566.25	309.54	107,918.75	107,272.00	646.75	429,088.00
Expense							
7100 · Administration							
7110 · Insurance-Town Homes	8,756.96	8,557.00	199.96	26,270.88	25,671.00	599.88	102,684.00
7115 · Insurance-Commons	1,296.35	1,250.75	45.60	3,889.05	3,752.25	136.80	15,009.00
7120 · Management Fee-SF Homes	521.40	521.42	(0.02)	1,564.20	1,564.22	(0.02)	6,257.00
7125 · Management Fee-Town Homes	1,216.60	1,216.58	0.02	3,649.80	3,649.78	0.02	14,599.00
7130 · Accounting/CPA Fees	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7135 · Postage / Printing / Office Exp	68.31	166.67	(98.36)	244.31	499.97	(255.66)	2,000.00
7140 · Bank Charges	6.70	41.67	(34.97)	346.40	124.97	221.43	500.00
7145 · Attorney Fees	0.00	333.33	(333.33)	55.88	1,000.03	(944.15)	4,000.00
7150 · Storage Unit	157.00	83.33	73.67	445.00	250.03	194.97	1,000.00
7155 · Annual Corporate Report	0.00	7.17	(7.17)	61.25	21.47	39.78	86.00
Total 7100 · Administration	12,023.32	12,219.59	(196.27)	36,526.77	36,658.69	(131.92)	146,635.00
7200 · Grounds							
7210 · Grounds Maint.-SF Homes	6,560.00	6,560.00	0.00	19,680.00	19,680.00	0.00	78,720.00
7213 · Mailboxes - SF Homes	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
7215 · Grounds Maint.-Town Homes	3,495.00	3,495.00	0.00	10,485.00	10,485.00	0.00	41,940.00
7220 · Grounds Maint.-Common	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7230 · Plant Replacement-Town Homes	0.00	625.00	(625.00)	0.00	1,875.00	(1,875.00)	7,500.00
7245 · Tree Trimming-Town Homes	0.00	833.33	(833.33)	0.00	2,500.03	(2,500.03)	10,000.00
7250 · Irrigation Repairs-Town Homes	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
7255 · Site Maintenance-Town Homes	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)	15,000.00
Total 7200 · Grounds	10,055.00	13,388.33	(3,333.33)	30,165.00	40,165.03	(10,000.03)	160,660.00
7300 · Building Maintenance							
7310 · Pest Control-Town Homes	1,637.24	1,083.33	553.91	2,327.24	3,250.03	(922.79)	13,000.00
7315 · Gutter Repair/Clean-Town Homes	900.00	625.00	275.00	1,300.00	1,875.00	(575.00)	7,500.00
7320 · Roof Repairs-Town Homes	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
Total 7300 · Building Maintenance	2,537.24	1,958.33	578.91	3,627.24	5,875.03	(2,247.79)	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	24,615.56	27,566.25	(2,950.69)	94,892.26	107,272.00	(12,379.74)	429,088.00
Net Ordinary Income	3,260.23	0.00	3,260.23	13,026.49	0.00	13,026.49	0.00
Net Income	3,260.23	0.00	3,260.23	13,026.49	0.00	13,026.49	0.00