

The Harborage on Braden River HOA, INC.
FINANCIAL REPORTS
May 31, 2022

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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 May 31, 2022

| | May 31, 22 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Operating | |
| 1011 · Centennial OP 9648 | 103,246.33 |
| 1012 · Bank OZK OP MM 5467 | 8,952.89 |
| 1015 · Due (to) from Reserves | 17,424.00 |
| Total 1010 · Operating | 129,623.22 |
| 1020 · Reserves | |
| 1021 · Centennial MM 9655 | 12,623.62 |
| 1022 · Bank OZK Res MM 5475 | 12,129.39 |
| 1023 · Cadence MM 3705 | 31,139.36 |
| 1024 · Cadence CD2472 .05% 3/9/22 | 31,628.66 |
| 1030 · Due (to) From Operating | (17,424.00) |
| Total 1020 · Reserves | 70,097.03 |
| Total Checking/Savings | 199,720.25 |
| Accounts Receivable | |
| 1100 · Assessments Receivable | 3,263.31 |
| Total Accounts Receivable | 3,263.31 |
| Other Current Assets | |
| 1110 · Allowance for Doubtful Accounts | (4,549.93) |
| 1130 · Prepaid Insurance | 18,356.68 |
| Total Other Current Assets | 13,806.75 |
| Total Current Assets | 216,790.31 |
| TOTAL ASSETS | 216,790.31 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 797.25 |
| Total Accounts Payable | 797.25 |
| Other Current Liabilities | |
| 3025 · Insurance Settlement | 3,000.00 |
| 3030 · Deferred Assessments | 22,103.33 |
| 3040 · Rental Deposits/Escrow | 8,000.00 |
| 3045 · Insurance Loan Payable | 18,202.68 |
| Total Other Current Liabilities | 51,306.01 |
| Total Current Liabilities | 52,103.26 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 70,097.03 |
| Total Long Term Liabilities | 70,097.03 |
| Total Liabilities | 122,200.29 |
| Equity | |
| 3990 · Operating Fund Balance | 64,139.41 |
| 3993 · Retained Earnings | 7,699.96 |
| 3995 · Prior Period Adjustment | 971.67 |
| Net Income | 21,778.98 |
| Total Equity | 94,590.02 |
| TOTAL LIABILITIES & EQUITY | 216,790.31 |

The Harborage on Braden River HOA Inc.
Revenue & Expense Budget Performance
May 2022

| | May 22 | Budget | \$ Over Budget | Jan - May 22 | YTD Budget | \$ Over Budget | Annual Budget |
|--|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 5010 · Assessments-Commons | 1,838.58 | 1,830.08 | 8.50 | 9,192.92 | 9,150.44 | 42.48 | 21,961.00 |
| 5015 · Assessments-SF Homes | 6,495.33 | 6,495.33 | 0.00 | 32,476.67 | 32,476.69 | (0.02) | 77,944.00 |
| 5020 · Assessments-Town Homes | 13,769.42 | 13,769.42 | 0.00 | 68,847.08 | 68,847.06 | 0.02 | 165,233.00 |
| 5025 · Assessments-Reserves (TH) | 0.00 | 0.00 | 0.00 | 23,480.00 | 23,480.00 | 0.00 | 46,960.00 |
| 5030 · Application Fees | 500.00 | 0.00 | 500.00 | 700.00 | 0.00 | 700.00 | 0.00 |
| 5040 · Other Income | 0.00 | 0.00 | 0.00 | 2,000.00 | 0.00 | 2,000.00 | 0.00 |
| 5045 · Late Fee/Collection Income | 299.45 | 0.00 | 299.45 | 987.00 | 0.00 | 987.00 | 0.00 |
| 5050 · Interest | 9.81 | 0.00 | 9.81 | 49.22 | 0.00 | 49.22 | 0.00 |
| Total Income | 22,912.59 | 22,094.83 | 817.76 | 137,732.89 | 133,954.19 | 3,778.70 | 312,098.00 |
| Gross Profit | 22,912.59 | 22,094.83 | 817.76 | 137,732.89 | 133,954.19 | 3,778.70 | 312,098.00 |
| Expense | | | | | | | |
| 7100 · Administration | | | | | | | |
| 7110 · Insurance-Town Homes | 5,115.16 | 5,583.33 | (468.17) | 25,575.80 | 27,916.69 | (2,340.89) | 67,000.00 |
| 7115 · Insurance-Commons | 1,003.73 | 833.33 | 170.40 | 5,018.65 | 4,166.69 | 851.96 | 10,000.00 |
| 7120 · Management Fee-SF Homes | 426.30 | 426.33 | (0.03) | 2,131.50 | 2,131.69 | (0.19) | 5,116.00 |
| 7125 · Management Fee-Town Homes | 994.70 | 994.67 | 0.03 | 4,973.50 | 4,973.31 | 0.19 | 11,936.00 |
| 7130 · Accounting/CPA Fees | 0.00 | 25.00 | (25.00) | 0.00 | 125.00 | (125.00) | 300.00 |
| 7135 · Postage / Printing / Office Exp | 138.12 | 166.67 | (28.55) | 879.84 | 833.31 | 46.53 | 2,000.00 |
| 7140 · Bank Charges | 15.65 | 50.00 | (34.35) | 508.32 | 250.00 | 258.32 | 600.00 |
| 7145 · Attorney Fees | (720.00) | 166.67 | (886.67) | 2,803.34 | 833.31 | 1,970.03 | 2,000.00 |
| 7150 · Storage Unit | 96.00 | 83.33 | 12.67 | 481.25 | 416.69 | 64.56 | 1,000.00 |
| 7155 · Annual Corporate Report | 0.00 | 5.17 | (5.17) | 0.00 | 25.81 | (25.81) | 62.00 |
| 7165 · Income Taxes | 0.00 | 83.33 | (83.33) | 200.00 | 416.69 | (216.69) | 1,000.00 |
| Total 7100 · Administration | 7,069.66 | 8,417.83 | (1,348.17) | 42,572.20 | 42,089.19 | 483.01 | 101,014.00 |
| 7200 · Grounds | | | | | | | |
| 7210 · Grounds Maint.-SF Homes | 6,069.00 | 6,069.00 | 0.00 | 30,345.00 | 30,345.00 | 0.00 | 72,828.00 |
| 7215 · Grounds Maint.-Town Homes | 3,231.25 | 4,362.17 | (1,130.92) | 16,156.25 | 21,810.81 | (5,654.56) | 52,346.00 |
| 7220 · Grounds Maint.-Common | 0.00 | 416.67 | (416.67) | 0.00 | 2,083.31 | (2,083.31) | 5,000.00 |
| 7225 · Pressure Washing-Town Homes | 0.00 | 291.67 | (291.67) | 0.00 | 1,458.31 | (1,458.31) | 3,500.00 |
| 7230 · Plant Replacement-Town Homes | 456.00 | 270.83 | 185.17 | 456.00 | 1,354.19 | (898.19) | 3,250.00 |
| 7245 · Tree Trimming-Town Homes | 0.00 | 416.67 | (416.67) | 0.00 | 2,083.31 | (2,083.31) | 5,000.00 |
| 7250 · Irrigation Repairs-Town Homes | 0.00 | 100.00 | (100.00) | 432.30 | 500.00 | (67.70) | 1,200.00 |
| 7255 · Site Maintenance-Town Homes | 0.00 | 500.00 | (500.00) | 0.00 | 2,500.00 | (2,500.00) | 6,000.00 |
| Total 7200 · Grounds | 9,756.25 | 12,427.01 | (2,670.76) | 47,389.55 | 62,134.93 | (14,745.38) | 149,124.00 |
| 7300 · Building Maintenance | | | | | | | |
| 7310 · Pest Control-Town Homes | 341.25 | 500.00 | (158.75) | 2,512.16 | 2,500.00 | 12.16 | 6,000.00 |
| 7315 · Gutter Repair/Clean-Town Homes | 0.00 | 333.33 | (333.33) | 0.00 | 1,666.69 | (1,666.69) | 4,000.00 |
| 7320 · Roof Repairs-Town Homes | 0.00 | 416.67 | (416.67) | 0.00 | 2,083.31 | (2,083.31) | 5,000.00 |
| Total 7300 · Building Maintenance | 341.25 | 1,250.00 | (908.75) | 2,512.16 | 6,250.00 | (3,737.84) | 15,000.00 |
| 9000 · Transfer to Reserves | | | | | | | |
| 9010 · Transfer to Reserves | 0.00 | 0.00 | 0.00 | 23,480.00 | 23,480.00 | 0.00 | 46,960.00 |
| Total 9000 · Transfer to Reserves | 0.00 | 0.00 | 0.00 | 23,480.00 | 23,480.00 | 0.00 | 46,960.00 |
| Total Expense | 17,167.16 | 22,094.84 | (4,927.68) | 115,953.91 | 133,954.12 | (18,000.21) | 312,098.00 |
| Net Ordinary Income | 5,745.43 | (0.01) | 5,745.44 | 21,778.98 | 0.07 | 21,778.91 | 0.00 |
| Net Income | 5,745.43 | (0.01) | 5,745.44 | 21,778.98 | 0.07 | 21,778.91 | 0.00 |