

SMOKY RIDGE MAINTENANCE ASSOCIATION
ADOPTED BUDGET CALENDAR YEAR 2018 - 1.32% FEE INCREASE

Balance from Reserve

PREPARED BY JIM WILLIAMSON, CPMG

	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	ESTIMATED ACTUAL 2017	BUDGET 2018
INCOME					
Association Dues	118,483.00	121,922.00	121,962.00	125,636.00	127,294.00
Late fees	1,779.00	848.00	1,820.00	1,540.00	1,200.00
Legal fees	3,839.00	6,587.00	8,021.00	7,860.00	-
Misc homeowner income	5,850.00	2,050.00	1,630.00	880.00	1,320.00
Homeowner interest	(65.00)	1,684.00	2,728.00	(680.00)	1,320.00
Interest-Operating	76.00	91.00	40.00	35.00	60.00
Reserve transfer	-	(75,000.00)	(18,000.00)	(18,000.00)	(14,358.00)
Bad Debts	(5.00)	-	-	4,500.00	(2,400.00)
Other income	-	-	-	-	120.00
TOTAL INCOME	<u>129,957.00</u>	<u>58,182.00</u>	<u>118,201.00</u>	<u>121,771.00</u>	<u>114,556.00</u>
EXPENDITURES					
ADMINISTRATIVE					
Management fees	25,440.00	25,440.00	25,440.00	26,220.00	26,220.00
Admin/Clerical	368.00	5.00	660.00	660.00	720.00
Bank fees	-	-	80.00	80.00	90.00
Audit/Tax preparation	1,450.00	-	-	1,450.00	1,450.00
Insurance-D&O	-	-	-	-	-
Insurance	4,331.00	4,401.00	5,109.00	5,129.00	5,400.00
Legal-General	-	1,572.00	305.00	7,630.00	900.00
Legal-Collections	3,690.00	6,587.00	8,021.00	7,860.00	-
Minutes	250.00	650.00	500.00	600.00	650.00
Miscellaneous	227.00	369.00	250.00	180.00	300.00
Office supplies	985.00	621.00	110.00	305.00	360.00
Office postage	2,237.00	2,062.00	2,655.00	3,095.00	3,000.00
Office printing/Copies	1,968.00	1,996.00	4,161.00	2,675.00	2,700.00
Income taxes	-	55.00	55.00	58.00	-
TOTAL ADMINISTRATIVE	<u>40,946.00</u>	<u>43,758.00</u>	<u>47,346.00</u>	<u>55,942.00</u>	<u>41,790.00</u>
GROUNDS MAINTENANCE					
Fence repair and painting	1,059.00	1,483.00	3,090.00	120.00	480.00
Landscaping-Trees & shrubs	2,258.00	15,892.00	2,132.00	960.00	3,000.00
Lighting maint-entrance	-	-	-	735.00	360.00
Grounds maintenance contract	16,863.00	18,900.00	19,860.00	20,460.00	21,000.00
Grounds maintenance extras	1,982.00	-	652.00	368.00	600.00
Sprinkler repairs	6,219.00	6,023.00	8,252.00	10,150.00	7,500.00
Snow removal	5,382.00	4,215.00	2,719.00	975.00	4,000.00
Common area supplies	-	1,753.00	858.00	-	126.00
TOTAL GROUNDS MAINT	<u>33,763.00</u>	<u>48,266.00</u>	<u>37,563.00</u>	<u>33,768.00</u>	<u>37,066.00</u>
SPECIAL PROJECTS/EVENTS					
Holiday/Social/Contests	-	1,074.00	694.00	570.00	600.00
TOTAL SPECIAL PROJECTS	<u>-</u>	<u>1,074.00</u>	<u>694.00</u>	<u>570.00</u>	<u>600.00</u>
UTILITIES					
Electricity-Sprinklers	1,647.00	1,690.00	1,984.00	1,935.00	2,100.00
Water and Storm sewer	18,874.00	28,571.00	29,376.00	33,375.00	33,000.00
TOTAL UTILITIES	<u>20,521.00</u>	<u>30,261.00</u>	<u>31,360.00</u>	<u>35,310.00</u>	<u>35,100.00</u>
TOTAL EXPENSE	<u>95,230.00</u>	<u>123,359.00</u>	<u>116,963.00</u>	<u>125,590.00</u>	<u>114,556.00</u>
OPERATING GAIN(LOSS)	<u>34,727.00</u>	<u>(65,177.00)</u>	<u>1,238.00</u>	<u>(3,819.00)</u>	<u>-</u>

RESERVE INCOME

Reserve transfer-General	-	75,000.00	18,000.00	18,000.00	14,358.00
Reserve interest	-	-	51.00	1.00	-
Total Reserve Income	-	<u>75,000.00</u>	<u>18,051.00</u>	<u>18,001.00</u>	<u>14,358.00</u>

Reserve Expense

Reserve-Fence replacement	-	-	128,626.00	11,728.00	-
Reserve -Landscape repl	-	-	-	-	-
Reserve-Bank Charges	-	-	-	-	-
Reserve-Major tree pruning	-	-	-	-	-
Reserve Study	-	-	-	-	-
Total Reserve expense	-	-	<u>128,626.00</u>	<u>11,728.00</u>	-

NET RESERVE INCOME(LOSS)	-	<u>75,000.00</u>	<u>(110,575.00)</u>	<u>6,273.00</u>	<u>14,358.00</u>
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NET GAIN(LOSS)	<u>34,727.00</u>	<u>9,823.00</u>	<u>(109,337.00)</u>	<u>2,454.00</u>	<u>14,358.00</u>
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