

SMOKY RIDGE MAINTENANCE ASSOCIATION

ADOPTED BUDGET CALENDAR YEAR 2017 - 3.0% CPI FEE INCREASE

PREPARED BY JIM WILLIAMSON, CPMG
ESTIMATED

	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	BUDGET 2017
INCOME					
Association Dues	115,310.00	118,483.00	121,922.00	121,962.00	125,632.00
Late fees	1,226.00	1,779.00	848.00	1,560.00	1,200.00
Legal fees	3,696.00	3,839.00	6,587.00	7,820.00	-
Misc homeowner income	4,964.00	5,850.00	2,050.00	2,200.00	1,320.00
Homeowner interest	1,297.00	(65.00)	1,684.00	2,240.00	1,320.00
Interest-Operating	104.00	76.00	91.00	49.00	60.00
Reserve transfer	(5,984.00)	-	(75,000.00)	(18,000.00)	(18,000.00)
Bad Debts	(3,184.00)	(5.00)	-	-	(3,600.00)
Other income	-	-	-	-	120.00
TOTAL INCOME	<u>117,429.00</u>	<u>129,957.00</u>	<u>58,182.00</u>	<u>117,831.00</u>	<u>108,052.00</u>
EXPENDITURES					
ADMINISTRATIVE					
Management fees	24,900.00	25,440.00	25,440.00	25,440.00	26,200.00
Admin/Clerical	643.00	368.00	5.00	670.00	720.00
Audit/Tax preparation	1,450.00	1,450.00	-	1,450.00	1,450.00
Insurance-D&O	1,665.00	-	-	-	-
Insurance	2,665.00	4,331.00	4,401.00	5,109.00	5,110.00
Legal-General	982.00	-	1,572.00	600.00	900.00
Legal-Collections	3,225.00	3,690.00	6,587.00	7,820.00	-
Minutes	-	250.00	650.00	550.00	650.00
Miscellaneous	-	227.00	369.00	336.00	360.00
Office supplies	1,316.00	985.00	621.00	645.00	720.00
Office postage	3,371.00	2,237.00	2,062.00	2,120.00	2,400.00
Office printing/Copies	2,957.00	1,968.00	1,996.00	3,730.00	2,400.00
Income taxes	-	-	55.00	-	-
TOTAL ADMINISTRATIVE	<u>43,174.00</u>	<u>40,946.00</u>	<u>43,758.00</u>	<u>48,470.00</u>	<u>40,910.00</u>
GROUNDS MAINTENANCE					
Fence repair and painting	2,236.00	1,059.00	1,483.00	120.00	480.00
Landscaping-Trees & shrubs	2,987.00	2,258.00	15,892.00	2,980.00	3,000.00
Lighting maint-entrance	215.00	-	-	-	360.00
Grounds maintenance contract	18,396.00	16,863.00	18,900.00	19,860.00	20,456.00
Grounds maintenance extras	1,100.00	1,982.00	-	652.00	600.00
Sprinkler repairs	7,706.00	6,219.00	6,023.00	6,210.00	6,960.00
Snow removal	3,935.00	5,382.00	4,215.00	3,720.00	4,200.00
Common area supplies	106.00	-	1,753.00	(752.00)	126.00
TOTAL GROUNDS MAINT	<u>36,681.00</u>	<u>33,763.00</u>	<u>48,266.00</u>	<u>32,790.00</u>	<u>36,182.00</u>
SPECIAL PROJECTS/EVENTS					
Holiday/Social/Contests	-	-	1,074.00	570.00	-
TOTAL SPECIAL PROJECTS	<u>-</u>	<u>-</u>	<u>1,074.00</u>	<u>570.00</u>	<u>-</u>
UTILITIES					
Electricity-Sprinklers	1,640.00	1,647.00	1,690.00	1,725.00	1,750.00
Water and Storm sewer	18,766.00	18,874.00	28,571.00	29,220.00	29,210.00
TOTAL UTILITIES	<u>20,406.00</u>	<u>20,521.00</u>	<u>30,261.00</u>	<u>30,945.00</u>	<u>30,960.00</u>
TOTAL EXPENSE	<u>100,261.00</u>	<u>95,230.00</u>	<u>123,359.00</u>	<u>112,775.00</u>	<u>108,052.00</u>

OPERATING GAIN(LOSS)	<u>17,168.00</u>	<u>34,727.00</u>	<u>(65,177.00)</u>	<u>5,056.00</u>	<u>-</u>
RESERVE INCOME					
Reserve transfer-General	5,984.00	-	75,000.00	18,000.00	18,000.00
Reserve interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Reserve Income	<u>5,984.00</u>	<u>-</u>	<u>75,000.00</u>	<u>18,000.00</u>	<u>18,000.00</u>
RESERVE EXPENSE					
Reserve-Fence replacement	-	-	-	116,833.00	
Reserve -Landscape repl	-	-	-	-	
Reserve-Bank Charges					
Reserve-Major tree pruning					-
Reserve Study	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL RESERVE EXPENSE	<u>-</u>	<u>-</u>	<u>-</u>	<u>116,833.00</u>	<u>-</u>
NET RESERVE INCOME(LOSS)	<u>5,984.00</u>	<u>-</u>	<u>75,000.00</u>	<u>(98,833.00)</u>	<u>18,000.00</u>
NET GAIN(LOSS)	<u>23,152.00</u>	<u>34,727.00</u>	<u>9,823.00</u>	<u>(93,777.00)</u>	<u>18,000.00</u>