

SMOKY RIDGE MAINTENANCE ASSOCIATION
 ADOPTED BUDGET CALENDAR YEAR 2019 - \$245.00/SIX MONTHS FEE SCHEDULE
 BALANCE TO RESERVE

PREPARED BY JIM WILLIAMSON, CPMG
 ESTIMATED

	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	BUDGET 2019
INCOME					
Association Dues	121,922.00	121,962.00	125,636.00	127,224.00	253,820.00
Late fees	848.00	1,820.00	1,438.00	1,620.00	1,200.00
Legal fees	6,587.00	8,021.00	8,196.00	6,660.00	-
Misc homeowner income	2,050.00	1,630.00	1,398.00	1,320.00	1,320.00
Homeowner interest	1,684.00	2,728.00	(1,225.00)	1,320.00	1,320.00
Interest-Operating	91.00	40.00	29.00	34.00	60.00
Reserve transfer	(75,000.00)	(18,000.00)	(18,000.00)	(14,358.00)	(122,224.00)
Bad Debts	-	-	4,210.00	-	(2,400.00)
Other income	-	-	-	-	120.00
TOTAL INCOME	58,182.00	118,201.00	121,682.00	123,820.00	133,216.00
EXPENDITURES					
ADMINISTRATIVE					
Management fees	25,440.00	25,440.00	26,220.00	26,220.00	27,006.00
Admin/Clerical	5.00	660.00	660.00	660.00	720.00
Bank fees	-	80.00	70.00	90.00	90.00
Audit/Tax preparation	-	-	1,450.00	1,450.00	1,450.00
Insurance-D&O	-	-	-	1,541.00	1,560.00
Insurance	4,401.00	5,109.00	486.00	5,259.00	5,400.00
Legal-General	1,572.00	305.00	8,326.00	3,350.00	3,600.00
Legal-Collections	6,587.00	8,021.00	8,349.00	7,440.00	-
Minutes	650.00	500.00	550.00	350.00	650.00
Miscellaneous	369.00	250.00	1,006.00	950.00	1,000.00
Office supplies	621.00	110.00	231.00	230.00	1,160.00
Office postage	2,062.00	2,655.00	2,686.00	2,990.00	4,000.00
Office printing/Copies	1,996.00	4,161.00	3,613.00	3,780.00	3,900.00
Income taxes	55.00	55.00	58.00	-	60.00
TOTAL ADMINISTRATIVE	43,758.00	47,346.00	53,705.00	54,310.00	50,596.00
GROUNDS MAINTENANCE					
Fence repair and painting	1,483.00	3,090.00	-	1,980.00	8,000.00
Landscaping-Trees & shrubs	15,892.00	2,132.00	185.00	450.00	3,600.00
Lighting maint-entrance	-	-	-	185.00	360.00
Grounds maintenance contract	18,900.00	19,860.00	20,460.00	20,460.00	21,000.00
Grounds maintenance extras	-	652.00	1,899.00	5,980.00	6,000.00
Sprinkler repairs	6,023.00	8,252.00	8,079.00	8,125.00	9,000.00
Snow removal	4,215.00	2,719.00	750.00	1,350.00	4,000.00
Common area supplies	1,753.00	858.00	-	380.00	360.00
TOTAL GROUNDS MAINT	48,266.00	37,563.00	31,373.00	38,910.00	52,320.00
SPECIAL PROJECTS/EVENTS					
Holiday/Social/Contests	1,074.00	694.00	-	600.00	600.00
TOTAL SPECIAL PROJECTS	1,074.00	694.00	-	600.00	600.00
UTILITIES					
Electricity-Sprinklers	1,690.00	1,984.00	2,441.00	2,461.00	2,700.00
Water and Storm sewer	28,571.00	29,376.00	18,420.00	19,600.00	27,000.00
TOTAL UTILITIES	30,261.00	31,360.00	20,861.00	22,061.00	29,700.00
TOTAL EXPENSE	123,359.00	116,963.00	105,939.00	115,881.00	133,216.00
OPERATING GAIN(LOSS)	(65,177.00)	1,238.00	15,743.00	7,939.00	-

RESERVE INCOME					
Reserve transfer-General	75,000.00	18,000.00	18,000.00	14,358.00	122,224.00
Reserve interest	-	51.00	3.00	16.00	60.00
Total Reserve Income	<u>75,000.00</u>	<u>18,051.00</u>	<u>18,003.00</u>	<u>14,374.00</u>	<u>122,284.00</u>
Reserve Expense					
Reserve-Fence replacement	-	128,626.00	11,728.00	-	-
Reserve -Landscape repl	-	-	-	-	-
Reserve-Bank Charges	-	-	-	-	-
Reserve-Major tree pruning	-	-	-	-	-
Reserve Study	-	-	1,550.00	-	-
Total Reserve expense	<u>-</u>	<u>128,626.00</u>	<u>13,278.00</u>	<u>-</u>	<u>-</u>
NET RESERVE INCOME(LOSS)	<u>75,000.00</u>	<u>(110,575.00)</u>	<u>4,725.00</u>	<u>14,374.00</u>	<u>122,284.00</u>
NET GAIN(LOSS)	<u>9,823.00</u>	<u>(109,337.00)</u>	<u>20,468.00</u>	<u>22,313.00</u>	<u>122,284.00</u>