

SMOKY RIDGE MAINTENANCE ASSOC

Balance Sheet
As of 03/31/18

ASSETS

Cash Mutual of Omaha Bank OP	\$ 71,622.04	
Cash Rsv-Mutual of Omaha Bank	12,546.59	
A/R - Dues	4,642.09	
A/R - Late Fees	290.00	
A/R - Legal Fees	3,331.80	
A/R - Misc Owner	730.48	
A/R - Admin Fees	40.00	
A/R - Owner Interest	970.58	
A/R - Allowance for Bad Debt	(1,500.00)	
Prepaid Insurance	2,137.10	
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TOTAL ASSETS		\$ 94,810.68
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable - Clearing	\$ 3,766.83	
Prepaid Owner Assessments	2,265.76	
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Subtotal Current Liab.		\$ 6,032.59

RESERVES:

Reserve Fund Balance	\$ 8,953.56	
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SUBTOTAL RESERVES		\$ 8,953.56

EQUITY:

Contributed Capital-Homeowner	\$ 5,612.78	
Retained Earnings	27,702.71	
Current Year Net Income/(Loss)	46,509.04	
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SUBTOTAL EQUITY		\$ 79,824.53
TOTAL LIABILITIES & EQUITY		\$ 94,810.68
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SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement
Period: 03/01/18 to 03/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04010	Homeowner Dues	290.12	.00	290.12	63,757.49	63,647.00	110.49	127,294.00
04040	Late Fee Income	.00	.00	.00	840.00	600.00	240.00	1,200.00
04050	Legal Fee Income	351.88	.00	351.88	1,820.83	.00	1,820.83	.00
04060	Misc Homeowner Income	(100.00)	110.00	(210.00)	200.00	330.00	(130.00)	1,320.00
04080	Misc Administration Fees	.00	.00	.00	60.00	.00	60.00	.00
04090	Homeowner Interest	109.82	110.00	(.18)	419.29	330.00	89.29	1,320.00
04210	Interest Income-Operating	3.19	5.00	(1.81)	9.52	15.00	(5.48)	60.00
04300	(Reserve Transfer)	(1,196.50)	(1,196.50)	.00	(3,589.50)	(3,589.50)	.00	(14,358.00)
04330	(Bad Debt)	.00	(200.00)	200.00	.00	(600.00)	600.00	(2,400.00)
04590	Misc Income Other	.00	10.00	(10.00)	.00	30.00	(30.00)	120.00
	TOTAL INCOME	(541.49)	(1,161.50)	620.01	63,517.63	60,762.50	2,755.13	114,556.00
OPERATING EXPENSES								
ADMINISTRATION								
05010	Management fees	2,185.00	2,185.00	.00	6,555.00	6,555.00	.00	26,220.00
05015	Bank Fees	10.00	7.50	(2.50)	60.00	22.50	(37.50)	90.00
05020	Extra Duties/Admin/Cleric	55.00	60.00	5.00	165.00	180.00	15.00	720.00
05030	Audit/Tax returns	.00	1,450.00	1,450.00	.00	1,450.00	1,450.00	1,450.00
05050	Insurance-D & O	.00	.00	.00	1,541.00	.00	(1,541.00)	.00
05060	Insurance-Property	.00	.00	.00	.00	.00	.00	5,400.00
05070	Legal-General	.00	75.00	75.00	232.00	225.00	(7.00)	900.00
05080	Legal-Collections	642.00	.00	(642.00)	2,110.95	.00	(2,110.95)	.00
05090	Minutes	.00	54.16	54.16	.00	162.48	162.48	650.00
05100	Miscellaneous	.00	25.00	25.00	20.00	75.00	55.00	300.00
05110	Office - Supplies	.00	30.00	30.00	.00	90.00	90.00	360.00
05120	Office - Postage	36.15	250.00	213.85	114.88	750.00	635.12	3,000.00
05130	Office - Printing/Copies	72.40	225.00	152.60	324.85	675.00	350.15	2,700.00
	TOTAL ADMINISTRATION	3,000.55	4,361.66	1,361.11	11,123.68	10,184.98	(938.70)	41,790.00
GROUNDS MAINTENANCE								
05210	Fence repair and painting	.00	.00	.00	.00	.00	.00	480.00
05220	Landscaping-Trees & Shrubs	.00	.00	.00	210.00	.00	(210.00)	3,000.00
05230	Lighting maint-Entrance	.00	30.00	30.00	.00	90.00	90.00	360.00
05240	Maintenance contract	1,705.00	1,750.00	45.00	5,115.00	5,250.00	135.00	21,000.00
05250	Maintenance extras	2,757.33	50.00	(2,707.33)	2,757.33	150.00	(2,607.33)	600.00
05260	Sprinkler maintenance	180.00	.00	(180.00)	180.00	.00	(180.00)	7,500.00
05270	Snow removal Contract	187.50	666.67	479.17	718.75	2,000.01	1,281.26	4,000.00
05280	Supplies-Common area	.00	10.50	10.50	.00	31.50	31.50	126.00
	TOTAL GROUNDS MAINTENANCE	4,829.83	2,507.17	(2,322.66)	8,981.08	7,521.51	(1,459.57)	37,066.00
SPECIAL PROJECTS/EVENTS								

SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement
Period: 03/01/18 to 03/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05310	Holiday/Social/Contests	.00	.00	.00	.00	.00	.00	600.00
	TOTAL SPECIAL PROJECTS/EVEN	.00	.00	.00	.00	.00	.00	600.00
UTILITIES								
05410	Electric-Landscape Sprinkler	41.93	175.00	133.07	352.86	525.00	172.14	2,100.00
05420	Water & Storm Sewer	48.00	2,750.00	2,702.00	144.00	8,250.00	8,106.00	33,000.00
	TOTAL UTILITIES	89.93	2,925.00	2,835.07	496.86	8,775.00	8,278.14	35,100.00
	TOTAL OPERATING EXPENSE	7,920.31	9,793.83	1,873.52	20,601.62	26,481.49	5,879.87	114,556.00
	NET OPERATING INCOME	(8,461.80)	(10,955.33)	2,493.53	42,916.01	34,281.01	8,635.00	.00
RESERVE INCOME								
08010	Reserve Income-Transfer	1,196.50	1,196.50	.00	3,589.50	3,589.50	.00	14,358.00
08210	Interest Income-Reserve	1.39	.00	1.39	3.53	.00	3.53	.00
	RESERVE INCOME	1,197.89	1,196.50	1.39	3,593.03	3,589.50	3.53	14,358.00
RESERVE EXPENSES								
	RESERVE EXPENSES	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME	1,197.89	1,196.50	1.39	3,593.03	3,589.50	3.53	14,358.00
	Current Year Net Income(loss)	(7,263.91)	(9,758.83)	2,494.92	46,509.04	37,870.51	8,638.53	14,358.00
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