

SMOKY RIDGE MAINTENANCE ASSOC

Balance Sheet

As of 12/31/18

ASSETS

Cash Mutual of Omaha Bank OP	\$	99,899.02	
Cash Rsv-Mutual of Omaha Bank		23,351.01	
A/R - Dues		3,725.83	
A/R - Late Fees		120.00	
A/R - Legal Fees		4,459.65	
A/R - Misc Owner		1,186.19	
A/R - Admin Fees		20.00	
A/R - Owner Interest		634.48	
A/R - Allowance for Bad Debt		(1,500.00)	
Prepaid Insurance		2,229.60	
TOTAL ASSETS			\$ 134,125.78
			=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
Accounts Payable - Clearing	\$	2,489.00	
Prepaid Owner Assessments		58,104.36	
Subtotal Current Liab.			\$ 60,593.36
RESERVES:			
Reserve Fund Balance	\$	8,953.56	
SUBTOTAL RESERVES			\$ 8,953.56
EQUITY:			
Contributed Capital-Homeowner	\$	5,612.78	
Retained Earnings		27,702.71	
Current Year Net Income/(Loss)		31,263.37	
SUBTOTAL EQUITY			\$ 64,578.86
TOTAL LIABILITIES & EQUITY			\$ 134,125.78
			=====

SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement

Period: 12/01/18 to 12/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
04010 Homeowner Dues	.00	.00	.00	127,405.57	127,294.00	111.57	127,294.00
04040 Late Fee Income	.00	.00	.00	1,852.52	1,200.00	652.52	1,200.00
04050 Legal Fee Income	852.00	.00	852.00	9,433.93	.00	9,433.93	.00
04060 Misc Homeowner Income	.00	110.00	(110.00)	1,700.00	1,320.00	380.00	1,320.00
04080 Misc Administration Fees	.00	.00	.00	100.00	.00	100.00	.00
04090 Homeowner Interest	140.59	110.00	30.59	1,573.52	1,320.00	253.52	1,320.00
04210 Interest Income-Operating	2.30	5.00	(2.70)	35.14	60.00	(24.86)	60.00
04300 (Reserve Transfer)	(1,196.50)	(1,196.50)	.00	(14,358.00)	(14,358.00)	.00	(14,358.00)
04330 (Bad Debt)	.00	(200.00)	200.00	.00	(2,400.00)	2,400.00	(2,400.00)
04590 Misc Income Other	.00	10.00	(10.00)	.00	120.00	(120.00)	120.00
TOTAL INCOME	(201.61)	(1,161.50)	959.89	127,742.68	114,556.00	13,186.68	114,556.00
OPERATING EXPENSES							
ADMINISTRATION							
05010 Management fees	2,240.00	2,185.00	(55.00)	26,330.00	26,220.00	(110.00)	26,220.00
05015 Bank Fees	.00	7.50	7.50	100.00	90.00	(10.00)	90.00
05020 Extra Duties/Admin/Cleric	.00	60.00	60.00	550.00	720.00	170.00	720.00
05030 Audit/Tax returns	.00	.00	.00	1,450.00	1,450.00	.00	1,450.00
05050 Insurance-D & O	.00	.00	.00	1,541.00	.00	(1,541.00)	.00
05060 Insurance-Property	1,541.00	.00	(1,541.00)	6,799.50	5,400.00	(1,399.50)	5,400.00
05070 Legal-General	.00	75.00	75.00	1,341.50	900.00	(441.50)	900.00
05080 Legal-Collections	(408.00)	.00	408.00	9,880.75	.00	(9,880.75)	.00
05090 Minutes	50.00	54.24	4.24	200.00	650.00	450.00	650.00
05100 Miscellaneous	.00	25.00	25.00	279.10	300.00	20.90	300.00
05110 Office - Supplies	.00	30.00	30.00	116.48	360.00	243.52	360.00
05120 Office - Postage	21.27	250.00	228.73	2,124.27	3,000.00	875.73	3,000.00
05130 Office - Printing/Copies	93.65	225.00	131.35	2,754.60	2,700.00	(54.60)	2,700.00
TOTAL ADMINISTRATION	3,537.92	2,911.74	(626.18)	53,467.20	41,790.00	(11,677.20)	41,790.00
GROUNDS MAINTENANCE							
05210 Fence repair and painting	.00	.00	.00	1,973.00	480.00	(1,493.00)	480.00
05220 Landscaping-Trees & Shrubs	400.00	.00	(400.00)	610.00	3,000.00	2,390.00	3,000.00
05230 Lighting maint-Entrance	.00	30.00	30.00	.00	360.00	360.00	360.00
05240 Maintenance contract	1,658.39	1,750.00	91.61	20,947.37	21,000.00	52.63	21,000.00
05250 Maintenance extras	120.45	50.00	(70.45)	3,027.78	600.00	(2,427.78)	600.00
05260 Sprinkler maintenance	.00	.00	.00	5,084.03	7,500.00	2,415.97	7,500.00
05270 Snow removal Contract	.00	666.65	666.65	718.75	4,000.00	3,281.25	4,000.00
05280 Supplies-Common area	.00	10.50	10.50	911.62	126.00	(785.62)	126.00
TOTAL GROUNDS MAINTENANCE	2,178.84	2,507.15	328.31	33,272.55	37,066.00	3,793.45	37,066.00
SPECIAL PROJECTS/EVENTS							
05310 Holiday/Social/Contests	.00	600.00	600.00	.00	600.00	600.00	600.00
TOTAL SPECIAL PROJECTS/EVENTS	.00	600.00	600.00	.00	600.00	600.00	600.00
UTILITIES							
05410 Electric-Landscape Sprinkler	156.26	175.00	18.74	1,737.13	2,100.00	362.87	2,100.00
05420 Water & Storm Sewer	96.00	2,750.00	2,654.00	22,399.88	33,000.00	10,600.12	33,000.00

SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement

Period: 12/01/18 to 12/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL UTILITIES	252.26	2,925.00	2,672.74	24,137.01	35,100.00	10,962.99	35,100.00
TOTAL OPERATING EXPENSE	5,969.02	8,943.89	2,974.87	110,876.76	114,556.00	3,679.24	114,556.00
NET OPERATING INCOME	(6,170.63)	(10,105.39)	3,934.76	16,865.92	.00	16,865.92	.00
RESERVE INCOME							
08010 Reserve Income-Transfer	1,196.50	1,196.50	.00	14,358.00	14,358.00	.00	14,358.00
08210 Interest Income-Reserve	7.13	.00	7.13	39.45	.00	39.45	.00
RESERVE INCOME	1,203.63	1,196.50	7.13	14,397.45	14,358.00	39.45	14,358.00
RESERVE EXPENSES							
RESERVE EXPENSES	.00	.00	.00	.00	.00	.00	.00
NET RESERVE INCOME	1,203.63	1,196.50	7.13	14,397.45	14,358.00	39.45	14,358.00
CURRENT YEAR NET INCOME(LOSS)	(4,967.00)	(8,908.89)	3,941.89	31,263.37	14,358.00	16,905.37	14,358.00
=====							

SMOKY RIDGE MAINTENANCE ASSOC

Actual spreadsheet Start date: 01/01/18 Cutoff date: 12/31/18

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Homeowner Dues	63467	0	290	0	0	1-	63649	0	0	0	0	0	127406
Late Fee Income	900	60-	0	0	0	0	1050	0	27-	10-	0	0	1853
Legal Fee Income	0	1469	352	117-	796	834	960	1260	1290	150	1589	852	9434
Misc Homeowner Income	1100	800-	100-	200	0	200	0	350	850	100-	0	0	1700
Misc Administration Fees	40	20	0	0	0	0	20	0	0	20	0	0	100
Homeowner Interest	214	96	110	97	94	81	173	113	155	142	159	141	1574
Interest Income-Operating (Reserve Transfer)	3	3	3	3	3	2	4	4	3	3	2	2	35
	1197-	1197-	1197-	1197-	1197-	1197-	1197-	1197-	1197-	1197-	1197-	1197-	14358-
TOTAL INCOME	64528	469-	541-	1014-	304-	80-	64658	530	1074	991-	554	202-	127743
OPERATING EXPENSES													
ADMINISTRATION													
Management fees	2185	2185	2185	2185	2185	2185	2185	2185	2185	2185	2240	2240	26330
Bank Fees	20	30	10	0	0	0	10	10	0	10	10	0	100
Extra Duties/Admin/Cleric	55	55	55	55	55	55	55	55	55	55	0	0	550
Audit/Tax returns	0	0	0	0	1450	0	0	0	0	0	0	0	1450
Insurance-D & O	1541	0	0	0	0	0	0	0	0	0	0	0	1541
Insurance-Property	0	0	0	5259	0	0	0	0	0	0	0	1541	6800
Legal-General	232	0	0	214	756	140	0	0	0	0	0	0	1342
Legal-Collections	0	1469	642	40	796	834	960	1260	2550	150	1589	408-	9881
Minutes	0	0	0	0	0	0	0	0	0	50	100	50	200
Miscellaneous	20	0	0	30	0	0	0	229	0	0	0	0	279
Office - Supplies	0	0	0	0	0	0	116	0	0	0	0	0	116
Office - Postage	16	63	36	33	506	232	58	101	337	689	32	21	2124
Office - Printing/Copies	115	138	72	270	377	406	59	99	556	497	71	94	2755
TOTAL ADMINISTRATION	4183	3940	3001	8085	6125	3851	3443	3940	5683	3636	4042	3538	53467
GROUNDS MAINTENANCE													
Fence repair and painting	0	0	0	987	986	0	0	0	0	0	0	0	1973
Landscaping-Trees & Shrub	150	60	0	0	0	0	0	0	0	0	0	400	610
Maintenance contract	1705	1705	1705	1705	1705	3363	767	1658	1658	1658	1658	1658	20947
Maintenance extras	0	0	2757	150	0	0	0	0	0	0	0	120	3028
Sprinkler maintenance	0	0	180	0	502	105	1762	428	1696	411	0	0	5084
Snow removal Contract	250	281	188	0	0	0	0	0	0	0	0	0	719
Supplies-Common area	0	0	0	380	0	0	384	0	147	0	0	0	912
TOTAL GROUNDS MAINTENANCE	2105	2046	4830	3222	3193	3469	2913	2086	3501	2069	1658	2179	33273
SPECIAL PROJECTS/EVENTS													
TOTAL SPECIAL PROJECTS/EV	0	0	0	0	0	0	0	0	0	0	0	0	0
UTILITIES													
Electric-Landscape Sprink	156	155	42	154	152	154	153	153	155	152	155	156	1737
Water & Storm Sewer	48	48	48	48	55	1679	8930	5119	0	5162	1167	96	22400
TOTAL UTILITIES	204	203	90	202	207	1833	9082	5272	155	5315	1321	252	24137
TOTAL OPERATING EXPENSE	6493	6189	7920	11510	9526	9153	15438	11298	9340	11020	7022	5969	110877

NET OPERATING INCOME	58035	6657-	8462-	12523-	9830-	9233-	49220	10768-	8266-	12011-	6468-	6171-	16866

RESERVE INCOME													
Reserve Income-Transfer	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	14358
Interest Income-Reserve	1	1	1	2	2	2	3	4	4	6	7	7	39

RESERVE INCOME	1198	1198	1198	1198	1198	1198	1200	1200	1201	1203	1203	1204	14397

RESERVE EXPENSES													
RESERVE EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
NET RESERVE INCOME	1198	1198	1198	1198	1198	1198	1200	1200	1201	1203	1203	1204	14397

CURRENT YEAR NET INCOME(L	59233	5460-	7264-	11325-	8632-	8034-	50420	9568-	7065-	10808-	5265-	4967-	31263
=====													