

SMOKY RIDGE MAINTENANCE ASSOC

Balance Sheet

As of 02/28/19

ASSETS

Cash Mutual of Omaha Bank OP	\$	57,120.00	
Cash Rsv-Mutual of Omaha Bank		114,349.58	
A/R - Dues		12,789.31	
A/R - Late Fees		490.00	
A/R - Legal Fees		4,554.50	
A/R - Misc Owner		950.89	
A/R - Admin Fees		20.00	
A/R - Owner Interest		1,061.40	
A/R - Allowance for Bad Debt		(1,500.00)	
Prepaid Insurance		2,229.60	
TOTAL ASSETS			\$ 192,065.28

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable - Clearing	\$	449.53	
Prepaid Owner Assessments		2,515.46	
Subtotal Current Liab.			\$ 2,964.99

RESERVES:

Reserve Fund Balance	\$	23,351.01	
SUBTOTAL RESERVES			\$ 23,351.01

EQUITY:

Contributed Capital-Homeowner	\$	5,612.78	
Retained Earnings		44,568.63	
Current Year Net Income/(Loss)		115,567.87	
SUBTOTAL EQUITY			\$ 165,749.28
TOTAL LIABILITIES & EQUITY			\$ 192,065.28

SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement

Period: 02/01/19 to 02/28/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
04010 Homeowner Dues	.00	.00	.00	126,411.87	126,910.00	(498.13)	253,820.00
04040 Late Fee Income	(63.77)	.00	(63.77)	926.23	600.00	326.23	1,200.00
04050 Legal Fee Income	.00	.00	.00	343.70	.00	343.70	.00
04060 Misc Homeowner Income	50.00	110.00	(60.00)	(219.71)	220.00	(439.71)	1,320.00
04080 Misc Administration Fees	20.00	.00	20.00	40.00	.00	40.00	.00
04090 Homeowner Interest	221.82	110.00	111.82	535.10	220.00	315.10	1,320.00
04210 Interest Income-Operating	5.19	5.00	.19	11.01	10.00	1.01	60.00
04300 (Reserve Transfer)	(61,110.33)	(10,185.33)	(50,925.00)	(71,295.66)	(20,370.66)	(50,925.00)	(122,224.00)
04310 Additional Reserve Cont.	(19,683.00)	.00	(19,683.00)	(19,683.00)	.00	(19,683.00)	.00
04330 (Bad Debt)	.00	(200.00)	200.00	.00	(400.00)	400.00	(2,400.00)
04590 Misc Income Other	.00	10.00	(10.00)	.00	20.00	(20.00)	120.00
TOTAL INCOME	(80,560.09)	(10,150.33)	(70,409.76)	37,069.54	107,209.34	(70,139.80)	133,216.00
OPERATING EXPENSES							
ADMINISTRATION							
05010 Management fees	2,240.00	2,250.50	10.50	4,480.00	4,501.00	21.00	27,006.00
05015 Bank Fees	30.00	7.50	(22.50)	50.00	15.00	(35.00)	90.00
05020 Extra Duties/Admin/Cleric	.00	60.00	60.00	.00	120.00	120.00	720.00
05030 Audit/Tax returns	.00	.00	.00	.00	.00	.00	1,450.00
05050 Insurance-D & O	.00	130.00	130.00	.00	260.00	260.00	1,560.00
05060 Insurance-Property	.00	.00	.00	.00	.00	.00	5,400.00
05070 Legal-General	.00	300.00	300.00	.00	600.00	600.00	3,600.00
05080 Legal-Collections	.00	.00	.00	343.70	.00	(343.70)	.00
05090 Minutes	.00	54.16	54.16	.00	108.32	108.32	650.00
05100 Miscellaneous	.00	83.33	83.33	25.00	166.66	141.66	1,000.00
05110 Office - Supplies	.00	96.66	96.66	.00	193.32	193.32	1,160.00
05120 Office - Postage	83.97	333.33	249.36	132.16	666.66	534.50	4,000.00
05130 Office - Printing/Copies	95.40	325.00	229.60	979.03	650.00	(329.03)	3,900.00
05140 Income Taxes	.00	.00	.00	.00	.00	.00	60.00
TOTAL ADMINISTRATION	2,449.37	3,640.48	1,191.11	6,009.89	7,280.96	1,271.07	50,596.00
GROUNDS MAINTENANCE							
05210 Fence repair and painting	.00	666.66	666.66	.00	1,333.32	1,333.32	8,000.00
05220 Landscaping-Trees & Shrubs	.00	.00	.00	2,100.00	.00	(2,100.00)	3,600.00
05230 Lighting maint-Entrance	154.92	30.00	(124.92)	154.92	60.00	(94.92)	360.00
05240 Maintenance contract	1,658.39	1,750.00	91.61	3,316.78	3,500.00	183.22	21,000.00
05250 Maintenance extras	145.78	500.00	354.22	145.78	1,000.00	854.22	6,000.00
05260 Sprinkler maintenance	.00	.00	.00	.00	.00	.00	9,000.00
05270 Snow removal Contract	303.75	666.67	362.92	566.25	1,333.34	767.09	4,000.00
05280 Supplies-Common area	.00	30.00	30.00	.00	60.00	60.00	360.00
TOTAL GROUNDS MAINTENANCE	2,262.84	3,643.33	1,380.49	6,283.73	7,286.66	1,002.93	52,320.00
SPECIAL PROJECTS/EVENTS							
05310 Holiday/Social/Contests	.00	.00	.00	.00	.00	.00	600.00
TOTAL SPECIAL PROJECTS/EVENTS	.00	.00	.00	.00	.00	.00	600.00
UTILITIES							

SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement

Period: 02/01/19 to 02/28/19

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
05410	Electric-Landscape Sprinkler	.00	225.00	225.00	154.62	450.00	295.38	2,700.00
05420	Water & Storm Sewer	.00	2,250.00	2,250.00	52.00	4,500.00	4,448.00	27,000.00
TOTAL UTILITIES		.00	2,475.00	2,475.00	206.62	4,950.00	4,743.38	29,700.00
TOTAL OPERATING EXPENSE		4,712.21	9,758.81	5,046.60	12,500.24	19,517.62	7,017.38	133,216.00
NET OPERATING INCOME		(85,272.30)	(19,909.14)	(65,363.16)	24,569.30	87,691.72	(63,122.42)	.00
RESERVE INCOME								
08010	Reserve Income-Transfer	61,110.33	10,185.33	50,925.00	71,295.66	20,370.66	50,925.00	122,224.00
08110	Reserve Income-Additional	19,683.00	.00	19,683.00	19,683.00	.00	19,683.00	.00
08210	Interest Income-Reserve	12.08	5.00	7.08	19.91	10.00	9.91	60.00
RESERVE INCOME		80,805.41	10,190.33	70,615.08	90,998.57	20,380.66	70,617.91	122,284.00
RESERVE EXPENSES								
RESERVE EXPENSES		.00	.00	.00	.00	.00	.00	.00
NET RESERVE INCOME		80,805.41	10,190.33	70,615.08	90,998.57	20,380.66	70,617.91	122,284.00
CURRENT YEAR NET INCOME (LOSS)		(4,466.89)	(9,718.81)	5,251.92	115,567.87	108,072.38	7,495.49	122,284.00

