

SMOKY RIDGE MAINTENANCE ASSOC

Balance Sheet

As of 03/31/19

ASSETS

OPERATING CASH		
Cash Mutual of Omaha Bank OP	\$	57,478.88
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TOTAL OPERATING CASH		\$ 57,478.88
RESERVE FUND CASH		
Cash Rsv-Mutual of Omaha Bank	\$	39,362.95
MOB 13 Month CD		25,000.00
MOB 15 Month CD		25,000.00
MOB 25 Month CD		25,000.00
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TOTAL RESERVE CASH		\$ 114,362.95
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TOTAL CASH		\$ 171,841.83
HOMEOWNER RECEIVABLE		
A/R - Dues	\$	10,036.02
A/R - Late Fees		350.00
A/R - Legal Fees		4,762.86
A/R - Misc Owner		800.89
A/R - Admin Fees		20.00
A/R - Owner Interest		814.25
A/R - Allowance for Bad Debt		(1,500.00)
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TOTAL HOMEOWNER RECEIVABLE		\$ 15,284.02
OTHER CURRENT ASSETS		
Prepaid Insurance	\$	2,229.60
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TOTAL OTHER CURRENT ASSETS		\$ 2,229.60
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TOTAL ASSETS		\$ 189,355.45
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accounts Payable - Clearing	\$	3,340.55
Prepaid Owner Assessments		3,505.96
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TOTAL CURRENT LIABILITIES		\$ 6,846.51
RESERVES:		
Reserve Fund Balance	\$	23,351.01
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SUBTOTAL RESERVES		\$ 23,351.01
EQUITY:		
Contributed Capital-Homeowner	\$	5,612.78
Retained Earnings		44,568.63
Current Year Net Income/(Loss)		108,976.52
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SUBTOTAL EQUITY		\$ 159,157.93
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TOTAL LIABILITIES & EQUITY		\$ 189,355.45
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SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement

Period: 03/01/19 to 03/31/19

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	.00	.00	.00	926.23	600.00	326.23	1,200.00
04050 Legal Fee Income	816.30	.00	816.30	1,160.00	.00	1,160.00	.00
04060 Misc Homeowner Income	.00	110.00	(110.00)	(219.71)	330.00	(549.71)	1,320.00
04080 Misc Administration Fees	.00	.00	.00	40.00	.00	40.00	.00
04090 Homeowner Interest	.00	110.00	(110.00)	535.10	330.00	205.10	1,320.00
04210 Interest Income-Operating	2.48	5.00	(2.52)	13.49	15.00	(1.51)	60.00
04300 (Reserve Transfer)	.00	(10,185.33)	10,185.33	(71,295.66)	(30,555.99)	(40,739.67)	(122,224.00)
04310 Additional Reserve Cont.	.00	.00	.00	(19,683.00)	.00	(19,683.00)	.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	818.78	(10,150.33)	10,969.11	37,888.32	97,059.01	(59,170.69)	133,216.00
OPERATING EXPENSES							
ADMINISTRATION							
05010 Management fees	2,240.00	2,250.50	10.50	6,720.00	6,751.50	31.50	27,006.00
05015 Bank Fees	10.00	7.50	(2.50)	60.00	22.50	(37.50)	90.00
05020 Extra Duties/Admin/Cleric	.00	60.00	60.00	.00	180.00	180.00	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	130.00	130.00	.00	390.00	390.00	1,560.00
05060 Insurance-Property	.00	.00	.00	.00	.00	.00	5,400.00
05070 Legal-General	52.00	300.00	248.00	52.00	900.00	848.00	3,600.00
05080 Legal-Collections	816.30	.00	(816.30)	1,160.00	.00	(1,160.00)	.00
05090 Minutes	.00	54.16	54.16	.00	162.48	162.48	650.00
05100 Miscellaneous	.00	83.33	83.33	25.00	249.99	224.99	1,000.00
05110 Office - Supplies	.00	96.66	96.66	.00	289.98	289.98	1,160.00
05120 Office - Postage	30.30	333.33	303.03	162.46	999.99	837.53	4,000.00
05130 Office - Printing/Copies	75.35	325.00	249.65	1,054.38	975.00	(79.38)	3,900.00
05140 Income Taxes	.00	60.00	60.00	.00	60.00	60.00	60.00
TOTAL ADMINISTRATION	3,223.95	5,150.48	1,926.53	9,233.84	12,431.44	3,197.60	50,596.00
GROUNDS MAINTENANCE							
05210 Fence repair and painting	.00	666.66	666.66	.00	1,999.98	1,999.98	8,000.00
05220 Landscaping-Trees & Shrubs	.00	.00	.00	2,100.00	.00	(2,100.00)	3,600.00
05230 Lighting maint-Entrance	.00	30.00	30.00	154.92	90.00	(64.92)	360.00
05240 Maintenance contract	1,658.39	1,750.00	91.61	4,975.17	5,250.00	274.83	21,000.00
05250 Maintenance extras	.00	500.00	500.00	145.78	1,500.00	1,354.22	6,000.00
05260 Sprinkler maintenance	.00	.00	.00	.00	.00	.00	9,000.00
05270 Snow removal Contract	2,472.25	666.67	(1,805.58)	3,038.50	2,000.01	(1,038.49)	4,000.00
05280 Supplies-Common area	.00	30.00	30.00	.00	90.00	90.00	360.00
TOTAL GROUNDS MAINTENANCE	4,130.64	3,643.33	(487.31)	10,414.37	10,929.99	515.62	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: 03/01/19 to 03/31/19

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
05410	Electric-Landscape Sprinkler	16.91	225.00	208.09	171.53	675.00	503.47	2,700.00
05420	Water & Storm Sewer	52.00	2,250.00	2,198.00	104.00	6,750.00	6,646.00	27,000.00
TOTAL UTILITIES		68.91	2,475.00	2,406.09	275.53	7,425.00	7,149.47	29,700.00
TOTAL OPERATING EXPENSE		7,423.50	11,268.81	3,845.31	19,923.74	30,786.43	10,862.69	133,216.00
NET OPERATING INCOME		(6,604.72)	(21,419.14)	14,814.42	17,964.58	66,272.58	(48,308.00)	.00
RESERVE INCOME								
08010	Reserve Income-Transfer	.00	10,185.33	(10,185.33)	71,295.66	30,555.99	40,739.67	122,224.00
08110	Reserve Income-Additional	.00	.00	.00	19,683.00	.00	19,683.00	.00
08210	Interest Income-Reserve	13.37	5.00	8.37	33.28	15.00	18.28	60.00
RESERVE INCOME		13.37	10,190.33	(10,176.96)	91,011.94	30,570.99	60,440.95	122,284.00
RESERVE EXPENSES								
RESERVE EXPENSES		.00	.00	.00	.00	.00	.00	.00
NET RESERVE INCOME		13.37	10,190.33	(10,176.96)	91,011.94	30,570.99	60,440.95	122,284.00
CURRENT YEAR NET INCOME (LOSS)		(6,591.35)	(11,228.81)	4,637.46	108,976.52	96,843.57	12,132.95	122,284.00

