

SMOKY RIDGE MAINTENANCE ASSOC

Balance Sheet

As of 05/31/19

ASSETS

OPERATING CASH		
Cash Mutual of Omaha Bank OP	\$	40,332.64
		<hr/>
TOTAL OPERATING CASH		\$ 40,332.64
RESERVE FUND CASH		
Cash Rsv-Mutual of Omaha Bank	\$	39,389.27
MOB-CD 04-01-2020		25,000.00
MOB-CD 06-01-2020		25,000.00
MOB-CD 04-01-2021		25,000.00
		<hr/>
TOTAL RESERVE CASH	\$	114,389.27
		<hr/>
TOTAL CASH	\$	154,721.91
HOMEOWNER RECEIVABLE		
A/R - Dues	\$	6,686.64
A/R - Late Fees		220.00
A/R - Legal Fees		5,196.39
A/R - Misc Owner		550.89
A/R - Owner Interest		608.92
A/R - Allowance for Bad Debt		(1,500.00)
		<hr/>
TOTAL HOMEOWNER RECEIVABLE	\$	11,762.84
OTHER CURRENT ASSETS		
Prepaid Insurance	\$	2,229.60
		<hr/>
TOTAL OTHER CURRENT ASSETS	\$	2,229.60
		<hr/>
TOTAL ASSETS	\$	168,714.35
		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accounts Payable - Clearing	\$	2,247.00
Prepaid Owner Assessments		5,358.48
		<hr/>
TOTAL CURRENT LIABILITIES	\$	7,605.48
RESERVES:		
Reserve Fund Balance	\$	23,351.01
		<hr/>
SUBTOTAL RESERVES	\$	23,351.01
EQUITY:		
Contributed Capital-Homeowner	\$	5,612.78
Retained Earnings		44,568.63
Current Year Net Income/(Loss)		87,576.45
		<hr/>
SUBTOTAL EQUITY	\$	137,757.86
		<hr/>
TOTAL LIABILITIES & EQUITY	\$	168,714.35
		=====

SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement

Period: 05/01/19 to 05/31/19

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	(21.34)	.00	(21.34)	874.89	600.00	274.89	1,200.00
04050 Legal Fee Income	1,013.00	.00	1,013.00	2,279.30	.00	2,279.30	.00
04060 Misc Homeowner Income	.00	110.00	(110.00)	(269.71)	550.00	(819.71)	1,320.00
04080 Misc Administration Fees	.00	.00	.00	40.00	.00	40.00	.00
04090 Homeowner Interest	.00	110.00	(110.00)	493.26	550.00	(56.74)	1,320.00
04210 Interest Income-Operating	2.01	5.00	(2.99)	17.74	25.00	(7.26)	60.00
04300 (Reserve Transfer)	.00	(10,185.33)	10,185.33	(71,295.66)	(50,926.65)	(20,369.01)	(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	(1,000.00)	1,000.00	(2,400.00)
04590 Misc Income Other	.00	10.00	(10.00)	.00	50.00	(50.00)	120.00
TOTAL INCOME	993.67	(10,150.33)	11,144.00	38,868.69	76,758.35	(37,889.66)	133,216.00
OPERATING EXPENSES							
ADMINISTRATION							
05010 Management fees	2,240.00	2,250.50	10.50	11,200.00	11,252.50	52.50	27,006.00
05015 Bank Fees	.00	7.50	7.50	60.00	37.50	(22.50)	90.00
05020 Extra Duties/Admin/Cleric	.00	60.00	60.00	.00	300.00	300.00	720.00
05030 Audit/Tax returns	1,450.00	.00	(1,450.00)	1,450.00	1,450.00	.00	1,450.00
05050 Insurance-D & O	.00	130.00	130.00	.00	650.00	650.00	1,560.00
05060 Insurance-Property	5,371.00	.00	(5,371.00)	5,371.00	5,400.00	29.00	5,400.00
05070 Legal-General	.00	300.00	300.00	646.00	1,500.00	854.00	3,600.00
05080 Legal-Collections	1,013.00	.00	(1,013.00)	2,279.30	.00	(2,279.30)	.00
05090 Minutes	.00	54.16	54.16	.00	270.80	270.80	650.00
05100 Miscellaneous	.00	83.33	83.33	25.00	416.65	391.65	1,000.00
05110 Office - Supplies	.00	96.66	96.66	.00	483.30	483.30	1,160.00
05120 Office - Postage	20.80	333.33	312.53	205.41	1,666.65	1,461.24	4,000.00
05130 Office - Printing/Copies	73.00	325.00	252.00	1,205.53	1,625.00	419.47	3,900.00
05140 Income Taxes	.00	.00	.00	.00	60.00	60.00	60.00
TOTAL ADMINISTRATION	10,167.80	3,640.48	(6,527.32)	22,442.24	25,112.40	2,670.16	50,596.00
GROUNDS MAINTENANCE							
05210 Fence repair and painting	.00	666.66	666.66	.00	3,333.30	3,333.30	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	150.00	(4.92)	360.00
05240 Maintenance contract	4,054.13	1,750.00	(2,304.13)	10,836.43	8,750.00	(2,086.43)	21,000.00
05250 Maintenance extras	.00	500.00	500.00	145.78	2,500.00	2,354.22	6,000.00
05260 Sprinkler maintenance	933.18	750.00	(183.18)	933.18	1,500.00	566.82	9,000.00
05270 Snow removal Contract	390.00	.00	(390.00)	5,001.50	2,666.68	(2,334.82)	4,000.00
05280 Supplies-Common area	.00	30.00	30.00	.00	150.00	150.00	360.00
TOTAL GROUNDS MAINTENANCE	5,377.31	3,726.66	(1,650.65)	19,171.81	19,049.98	(121.83)	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: 05/01/19 to 05/31/19

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
05410	Electric-Landscape Sprinkler	306.42	225.00	(81.42)	477.95	1,125.00	647.05	2,700.00
05420	Water & Storm Sewer	82.50	2,250.00	2,167.50	238.50	11,250.00	11,011.50	27,000.00
	TOTAL UTILITIES	388.92	2,475.00	2,086.08	716.45	12,375.00	11,658.55	29,700.00
	TOTAL OPERATING EXPENSE	15,934.03	9,842.14	(6,091.89)	42,330.50	56,537.38	14,206.88	133,216.00
	NET OPERATING INCOME	(14,940.36)	(19,992.47)	5,052.11	(3,461.81)	20,220.97	(23,682.78)	.00
RESERVE INCOME								
08010	Reserve Income-Transfer	.00	10,185.33	(10,185.33)	71,295.66	50,926.65	20,369.01	122,224.00
08110	Reserve Income-Additional	.00	.00	.00	19,683.00	.00	19,683.00	.00
08210	Interest Income-Reserve	13.38	5.00	8.38	59.60	25.00	34.60	60.00
	RESERVE INCOME	13.38	10,190.33	(10,176.95)	91,038.26	50,951.65	40,086.61	122,284.00
RESERVE EXPENSES								
	RESERVE EXPENSES	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME	13.38	10,190.33	(10,176.95)	91,038.26	50,951.65	40,086.61	122,284.00
	CURRENT YEAR NET INCOME(LOSS)	(14,926.98)	(9,802.14)	(5,124.84)	87,576.45	71,172.62	16,403.83	122,284.00
=====								

SMOKY RIDGE MAINTENANCE ASSOC

Actual spreadsheet Start date: 01/01/19 Cutoff date: 05/31/19

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Homeowner Dues	126412	0	0	0	0	0	0	0	0	0	0	0	126412
Late Fee Income	990	64-	0	30-	21-	0	0	0	0	0	0	0	875
Legal Fee Income	344	0	816	106	1013	0	0	0	0	0	0	0	2279
Misc Homeowner Income	270-	50	0	50-	0	0	0	0	0	0	0	0	270-
Misc Administration Fees	20	20	0	0	0	0	0	0	0	0	0	0	40
Homeowner Interest	313	222	0	42-	0	0	0	0	0	0	0	0	493
Interest Income-Operating (Reserve Transfer)	6	5	2	2	2	0	0	0	0	0	0	0	18
Additional Reserve Cont.	10185-	61110-	0	0	0	0	0	0	0	0	0	0	71296-
	0	19683-	0	0	0	0	0	0	0	0	0	0	19683-
TOTAL INCOME	117630	80560-	819	13-	994	0	0	0	0	0	0	0	38869
OPERATING EXPENSES													
ADMINISTRATION													
Management fees	2240	2240	2240	2240	2240	0	0	0	0	0	0	0	11200
Bank Fees	20	30	10	0	0	0	0	0	0	0	0	0	60
Audit/Tax returns	0	0	0	0	1450	0	0	0	0	0	0	0	1450
Insurance-Property	0	0	0	0	5371	0	0	0	0	0	0	0	5371
Legal-General	0	0	646	0	0	0	0	0	0	0	0	0	646
Legal-Collections	344	0	823	100	1013	0	0	0	0	0	0	0	2279
Miscellaneous	25	0	0	0	0	0	0	0	0	0	0	0	25
Office - Postage	48	84	30	22	21	0	0	0	0	0	0	0	205
Office - Printing/Copies	884	95	75	78	73	0	0	0	0	0	0	0	1206
TOTAL ADMINISTRATION	3561	2449	3824	2440	10168	0	0	0	0	0	0	0	22442
GROUNDS MAINTENANCE													
Landscaping-Trees & Shrub	2100	0	0	0	0	0	0	0	0	0	0	0	2100
Lighting maint-Entrance	0	155	0	0	0	0	0	0	0	0	0	0	155
Maintenance contract	1658	1658	1658	1807	4054	0	0	0	0	0	0	0	10836
Maintenance extras	0	146	0	0	0	0	0	0	0	0	0	0	146
Sprinkler maintenance	0	0	0	0	933	0	0	0	0	0	0	0	933
Snow removal Contract	263	304	2472	1573	390	0	0	0	0	0	0	0	5002
TOTAL GROUNDS MAINTENANCE	4021	2263	4131	3380	5377	0	0	0	0	0	0	0	19172
SPECIAL PROJECTS/EVENTS													
TOTAL SPECIAL PROJECTS/EV	0	0	0	0	0	0	0	0	0	0	0	0	0
UTILITIES													
Electric-Landscape Sprink	155	0	17	0	306	0	0	0	0	0	0	0	478
Water & Storm Sewer	52	0	52	52	83	0	0	0	0	0	0	0	239
TOTAL UTILITIES	207	0	69	52	389	0	0	0	0	0	0	0	716
TOTAL OPERATING EXPENSE	7788	4712	8024	5872	15934	0	0	0	0	0	0	0	42331
NET OPERATING INCOME	109842	85272-	7205-	5886-	14940-	0	0	0	0	0	0	0	3462-
RESERVE INCOME													

Reserve Income-Transfer	10185	61110	0	0	0	0	0	0	0	0	0	0	71296
Reserve Income-Additional	0	19683	0	0	0	0	0	0	0	0	0	0	19683
Interest Income-Reserve	8	12	13	13	13	0	0	0	0	0	0	0	60

RESERVE INCOME	10193	80805	13	13	13	0	0	0	0	0	0	0	91038
RESERVE EXPENSES													

RESERVE EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
NET RESERVE INCOME	10193	80805	13	13	13	0	0	0	0	0	0	0	91038
CURRENT YEAR NET INCOME(L	120035	4467-	7192-	5873-	14927-	0	0	0	0	0	0	0	87576
=====													