

SMOKY RIDGE MAINTENANCE ASSOC

Balance Sheet

As of 07/31/19

		ASSETS	
OPERATING CASH			
Cash Mutual of Omaha Bank OP	\$	74,818.85	
TOTAL OPERATING CASH		<u>74,818.85</u>	\$ 74,818.85
RESERVE FUND CASH			
Cash Rsv-Mutual of Omaha Bank	\$	39,415.61	
MOB-CD 04-01-2020		25,134.58	
MOB-CD 06-01-2020		25,146.62	
MOB-CD 04-01-2021		25,162.46	
TOTAL RESERVE CASH		<u>114,859.27</u>	\$ 114,859.27
TOTAL CASH			<u>\$ 189,678.12</u>
HOMEOWNER RECEIVABLE			
A/R - Dues	\$	19,449.80	
A/R - Late Fees		170.00	
A/R - Legal Fees		8,075.49	
A/R - Misc Owner		691.72	
A/R - Owner Interest		552.34	
A/R - Allowance for Bad Debt		(1,500.00)	
TOTAL HOMEOWNER RECEIVABLE		<u>27,439.35</u>	\$ 27,439.35
OTHER CURRENT ASSETS			
Prepaid Insurance	\$	2,229.60	
Reserve due from Operating		4,200.00	
TOTAL OTHER CURRENT ASSETS		<u>6,429.60</u>	\$ 6,429.60
TOTAL ASSETS			<u>\$ 223,547.07</u> =====

		LIABILITIES & EQUITY	
CURRENT LIABILITIES:			
Accounts Payable - Clearing	\$	11,679.97	
Operating due to Reserves		4,200.00	
Prepaid Owner Assessments		1,600.83	
TOTAL CURRENT LIABILITIES		<u>17,480.80</u>	\$ 17,480.80
RESERVES:			
Reserve Fund Balance	\$	23,351.01	
SUBTOTAL RESERVES		<u>23,351.01</u>	\$ 23,351.01
EQUITY:			
Contributed Capital-Homeowner	\$	5,612.78	
Retained Earnings		44,568.63	
Current Year Net Income/(Loss)		132,533.85	
SUBTOTAL EQUITY		<u>182,715.26</u>	\$ 182,715.26
TOTAL LIABILITIES & EQUITY			<u>\$ 223,547.07</u> =====

SMOKY RIDGE MAINTENANCE ASSOC

Income/Expense Statement

Period: 07/01/19 to 07/31/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
04010 Homeowner Dues	126,420.00	126,910.00	(490.00)	252,831.87	253,820.00	(988.13)	253,820.00
04040 Late Fee Income	.00	600.00	(600.00)	864.89	1,200.00	(335.11)	1,200.00
04050 Legal Fee Income	1,934.00	.00	1,934.00	6,368.30	.00	6,368.30	.00
04060 Misc Homeowner Income	(150.00)	110.00	(260.00)	230.29	770.00	(539.71)	1,320.00
04080 Misc Administration Fees	.00	.00	.00	40.00	.00	40.00	.00
04090 Homeowner Interest	.00	110.00	(110.00)	485.72	770.00	(284.28)	1,320.00
04210 Interest Income-Operating	5.32	5.00	.32	25.49	35.00	(9.51)	60.00
04300 (Reserve Transfer)	.00	(10,185.33)	10,185.33	(71,295.66)	(71,297.31)	1.65	(122,224.00)
04310 Additional Reserve Cont.	.00	.00	.00	(84,683.00)	.00	(84,683.00)	.00
04330 (Bad Debt)	.00	(200.00)	200.00	.00	(1,400.00)	1,400.00	(2,400.00)
04590 Misc Income Other	.00	10.00	(10.00)	.00	70.00	(70.00)	120.00
TOTAL INCOME	128,209.32	117,359.67	10,849.65	104,867.90	183,967.69	(79,099.79)	133,216.00
OPERATING EXPENSES							
ADMINISTRATION							
05010 Management fees	2,240.00	2,250.50	10.50	15,680.00	15,753.50	73.50	27,006.00
05015 Bank Fees	.00	7.50	7.50	60.00	52.50	(7.50)	90.00
05020 Extra Duties/Admin/Cleric	.00	60.00	60.00	.00	420.00	420.00	720.00
05030 Audit/Tax returns	.00	.00	.00	1,450.00	1,450.00	.00	1,450.00
05050 Insurance-D & O	.00	130.00	130.00	.00	910.00	910.00	1,560.00
05060 Insurance-Property	.00	.00	.00	5,371.00	5,400.00	29.00	5,400.00
05070 Legal-General	.00	300.00	300.00	1,054.00	2,100.00	1,046.00	3,600.00
05080 Legal-Collections	.00	.00	.00	4,434.30	.00	(4,434.30)	.00
05090 Minutes	.00	54.16	54.16	.00	379.12	379.12	650.00
05100 Miscellaneous	(123.35)	83.33	206.68	25.00	583.31	558.31	1,000.00
05110 Office - Supplies	.00	96.66	96.66	.00	676.62	676.62	1,160.00
05120 Office - Postage	277.85	333.33	55.48	843.56	2,333.31	1,489.75	4,000.00
05130 Office - Printing/Copies	355.70	325.00	(30.70)	1,774.63	2,275.00	500.37	3,900.00
05140 Income Taxes	.00	.00	.00	.00	60.00	60.00	60.00
TOTAL ADMINISTRATION	2,750.20	3,640.48	890.28	30,692.49	32,393.36	1,700.87	50,596.00
GROUNDS MAINTENANCE							
05210 Fence repair and painting	.00	666.66	666.66	.00	4,666.62	4,666.62	8,000.00
05220 Landscaping-Trees & Shrubs	1,930.00	600.00	(1,330.00)	4,030.00	1,200.00	(2,830.00)	3,600.00
05230 Lighting maint-Entrance	.00	30.00	30.00	565.74	210.00	(355.74)	360.00
05240 Maintenance contract	1,807.13	1,750.00	(57.13)	14,450.69	12,250.00	(2,200.69)	21,000.00
05250 Maintenance extras	.00	500.00	500.00	484.57	3,500.00	3,015.43	6,000.00
05260 Sprinkler maintenance	1,925.60	1,525.00	(400.60)	3,908.27	4,550.00	641.73	9,000.00
05270 Snow removal Contract	.00	.00	.00	5,001.50	2,666.68	(2,334.82)	4,000.00
05280 Supplies-Common area	146.74	30.00	(116.74)	146.74	210.00	63.26	360.00
TOTAL GROUNDS MAINTENANCE	5,809.47	5,101.66	(707.81)	28,587.51	29,253.30	665.79	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: 07/01/19 to 07/31/19

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05410	Electric-Landscape Sprinkler	153.90	225.00	71.10	786.55	1,575.00	788.45	2,700.00
05420	Water & Storm Sewer	7,677.63	2,250.00	(5,427.63)	7,975.76	15,750.00	7,774.24	27,000.00
TOTAL UTILITIES		7,831.53	2,475.00	(5,356.53)	8,762.31	17,325.00	8,562.69	29,700.00
TOTAL OPERATING EXPENSE		16,391.20	11,217.14	(5,174.06)	68,042.31	78,971.66	10,929.35	133,216.00
NET OPERATING INCOME		111,818.12	106,142.53	5,675.59	36,825.59	104,996.03	(68,170.44)	.00
RESERVE INCOME								
08010	Reserve Income-Transfer	.00	10,185.33	(10,185.33)	71,295.66	71,297.31	(1.65)	122,224.00
08110	Reserve Income-Additional	.00	.00	.00	84,683.00	.00	84,683.00	.00
08210	Interest Income-Reserve	13.39	5.00	8.39	529.60	35.00	494.60	60.00
RESERVE INCOME		13.39	10,190.33	(10,176.94)	156,508.26	71,332.31	85,175.95	122,284.00
RESERVE EXPENSES								
09060	Fence - Reserve Expense	60,800.00	.00	(60,800.00)	60,800.00	.00	(60,800.00)	.00
RESERVE EXPENSES		60,800.00	.00	(60,800.00)	60,800.00	.00	(60,800.00)	.00
NET RESERVE INCOME		(60,786.61)	10,190.33	(70,976.94)	95,708.26	71,332.31	24,375.95	122,284.00
CURRENT YEAR NET INCOME (LOSS)		51,031.51	116,332.86	(65,301.35)	132,533.85	176,328.34	(43,794.49)	122,284.00

SMOKY RIDGE MAINTENANCE ASSOC

Actual spreadsheet Start date: 01/01/19 Cutoff date: 07/31/19

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Homeowner Dues	126412	0	0	0	0	0	126420	0	0	0	0	0	252832
Late Fee Income	990	64-	0	30-	21-	10-	0	0	0	0	0	0	865
Legal Fee Income	344	0	816	106	1013	2155	1934	0	0	0	0	0	6368
Misc Homeowner Income	270-	50	0	50-	0	650	150-	0	0	0	0	0	230
Misc Administration Fees	20	20	0	0	0	0	0	0	0	0	0	0	40
Homeowner Interest	313	222	0	42-	0	8-	0	0	0	0	0	0	486
Interest Income-Operating (Reserve Transfer)	6	5	2	2	2	2	5	0	0	0	0	0	25
Additional Reserve Cont.	10185-	61110-	0	0	0	0	0	0	0	0	0	0	71296-
	0	19683-	0	0	0	65000-	0	0	0	0	0	0	84683-
TOTAL INCOME	117630	80560-	819	13-	994	62210-	128209	0	0	0	0	0	104868
OPERATING EXPENSES													
ADMINISTRATION													
Management fees	2240	2240	2240	2240	2240	2240	2240	0	0	0	0	0	15680
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	408	0	0	0	0	0	0	1054
Legal-Collections	344	0	823	100	1013	2155	0	0	0	0	0	0	4434
Miscellaneous	25	0	0	0	0	123	123-	0	0	0	0	0	25
Office - Postage	48	84	30	22	21	360	278	0	0	0	0	0	844
Office - Printing/Copies	884	95	75	78	73	213	356	0	0	0	0	0	1775
TOTAL ADMINISTRATION	3561	2449	3824	2440	10168	5500	2750	0	0	0	0	0	30692
GROUNDS MAINTENANCE													
Landscaping-Trees & Shrub	2100	0	0	0	0	0	1930	0	0	0	0	0	4030
Lighting maint-Entrance	0	155	0	0	0	411	0	0	0	0	0	0	566
Maintenance contract	1658	1658	1658	1807	4054	1807	1807	0	0	0	0	0	14451
Maintenance extras	0	146	0	0	0	339	0	0	0	0	0	0	485
Sprinkler maintenance	0	0	0	0	933	1049	1926	0	0	0	0	0	3908
Snow removal Contract	263	304	2472	1573	390	0	0	0	0	0	0	0	5002
Supplies-Common area	0	0	0	0	0	0	147	0	0	0	0	0	147
TOTAL GROUNDS MAINTENANCE	4021	2263	4131	3380	5377	3606	5809	0	0	0	0	0	28588
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	155	154	0	0	0	0	0	787
Water & Storm Sewer	52	0	52	52	83	60	7678	0	0	0	0	0	7976
TOTAL UTILITIES	207	0	69	52	389	214	7832	0	0	0	0	0	8762
TOTAL OPERATING EXPENSE	7788	4712	8024	5872	15934	9321	16391	0	0	0	0	0	68042
NET OPERATING INCOME	109842	85272-	7205-	5886-	14940-	71531-	111818	0	0	0	0	0	36826

RESERVE INCOME												
Reserve Income-Transfer	10185	61110	0	0	0	0	0	0	0	0	0	71296
Reserve Income-Additional	0	19683	0	0	0	65000	0	0	0	0	0	84683
Interest Income-Reserve	8	12	13	13	13	457	13	0	0	0	0	530
RESERVE INCOME	10193	80805	13	13	13	65457	13	0	0	0	0	156508
RESERVE EXPENSES												
Fence - Reserve Expense	0	0	0	0	0	0	60800	0	0	0	0	60800
RESERVE EXPENSES	0	0	0	0	0	0	60800	0	0	0	0	60800
NET RESERVE INCOME	10193	80805	13	13	13	65457	60787-	0	0	0	0	95708
CURRENT YEAR NET INCOME (L)	120035	4467-	7192-	5873-	14927-	6074-	51032	0	0	0	0	132534