

The Smoky Ridge Maintenance Association, Inc.

Balance Sheet For January 2021

Operating Fund

Cash Operating Alliance Association Bank \$200,096.43

Total Operating Fund

\$200,096.43

Reserve Fund

Cash Reserves Alliance Association Bank \$80,631.14

CIT CD 5/1/21 \$25,730.91

CIT CD 9/1/21 \$25,851.88

CIT CD 4/1/21 \$26,211.29

Total Reserve Fund

\$158,425.22

Accounts Receivable

Accounts Receivable \$35,238.83

Allowance for Doubtful Accounts (\$1,500.00)

Total Accounts Receivable

\$33,738.83

Other Current Assets

Due From (To) Operating (\$139,301.33)

Prepaid Insurance \$4,708.57

Transition In - Homeowner Balances \$4,469.17

Total Other Current Assets

(\$130,123.59)

Total Asset

\$262,136.89

Accounts Payable

Accounts Payable \$4,929.83

Resident Refunds \$252.63

Insurance Payable \$1,079.83

Total Accounts Payable

\$6,262.29

Other Current Liabilities

Prepaid Assessments \$6,124.24

Due To (From) Reserves (\$139,301.33)

Total Other Current Liabilities

(\$133,177.09)

Equity

Equity Operations (\$3,016.98)

Equity - Fences, Gates, Walls Reserves (\$25,835.00)

Equity Reserves \$170,025.75

Owner Equity \$122,049.61

Net Income / Loss \$125,828.31

Total Equity

\$389,051.69

Total Liability / Equity

\$262,136.89

The Smoky Ridge Maintenance Association, Inc.

Statement of Revenues and Expenses 1/1/2021 - 1/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4010 - Regular Assessments	128,432.40	128,434.50	(2.10)	128,432.40	128,434.50	(2.10)	256,869.00
4015 - Late Fees	1,130.00	116.67	1,013.33	1,130.00	116.67	1,013.33	1,400.00
4017 - Late Fee Interest	572.83	-	572.83	572.83	-	572.83	-
4018 - NSF Charges	60.00	-	60.00	60.00	-	60.00	-
4020 - Fines	(20.00)	-	(20.00)	(20.00)	-	(20.00)	-
4025 - Reimbursed Legal Fees	270.00	-	270.00	270.00	-	270.00	-
4080 - Transfers to Reserves	(10,868.33)	(10,868.33)	-	(10,868.33)	(10,868.33)	-	(130,420.00)
4090 - Interest Income	8.01	100.00	(91.99)	8.01	100.00	(91.99)	1,200.00
4095 - Miscellaneous Income	-	10.00	(10.00)	-	10.00	(10.00)	120.00
Total Operating Income	119,584.91	117,792.84	1,792.07	119,584.91	117,792.84	1,792.07	129,169.00
Operating Expense							
General and Administrative							
6110 - Management Fees	1,800.00	1,800.00	-	1,800.00	1,800.00	-	21,600.00
6120 - Bank Service Charges	60.00	25.00	(35.00)	60.00	25.00	(35.00)	300.00
6125 - Community Events	-	50.00	50.00	-	50.00	50.00	600.00
6140 - Postage and Supplies	394.50	396.67	2.17	394.50	396.67	2.17	4,760.00
6145 - Printing and Copying	158.25	300.00	141.75	158.25	300.00	141.75	3,600.00
6150 - Legal Fees General	-	300.00	300.00	-	300.00	300.00	3,600.00
6151 - Legal Fees Collections	270.00	-	(270.00)	270.00	-	(270.00)	-
6153 - Other Professional Fees	-	7.08	7.08	-	7.08	7.08	85.00
6155 - Audit Tax & Accounting	-	-	-	-	-	-	1,450.00
6198 - Bad Debt	13.73	-	(13.73)	13.73	-	(13.73)	-
6199 - Miscellaneous	-	162.50	162.50	-	162.50	162.50	1,950.00
Total General and Administrative	2,696.48	3,041.25	344.77	2,696.48	3,041.25	344.77	37,945.00
Building Maintenance							
6275 - Lighting	-	30.00	30.00	-	30.00	30.00	360.00
Total Building Maintenance	-	30.00	30.00	-	30.00	30.00	360.00
Grounds and Landscape							
6310 - Landscape Contract	1,879.34	2,083.33	203.99	1,879.34	2,083.33	203.99	25,000.00
6320 - Landscape Other	-	400.00	400.00	-	400.00	400.00	4,800.00
6325 - Landscape Repair & Maintenance	-	300.00	300.00	-	300.00	300.00	3,600.00
6330 - Sprinkler Repairs	-	750.00	750.00	-	750.00	750.00	9,000.00
6350 - Fence Maintenance	-	600.00	600.00	-	600.00	600.00	7,200.00
6360 - Snow Removal	-	800.00	800.00	-	800.00	800.00	4,800.00
6365 - Pet Stations & Supplies	-	36.67	36.67	-	36.67	36.67	440.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6390 - Other Supplies / Repairs & Maintenance	-	38.33	38.33	-	38.33	38.33	460.00
Total Grounds and Landscape	1,879.34	5,008.33	3,128.99	1,879.34	5,008.33	3,128.99	55,300.00
Insurance and Taxes							
6410 - Property Insurance	-	450.00	450.00	-	450.00	450.00	5,400.00
6415 - Insurance- D&O	-	130.00	130.00	-	130.00	130.00	1,560.00
Total Insurance and Taxes	-	580.00	580.00	-	580.00	580.00	6,960.00
Utilities							
6505 - Electric	148.74	200.00	51.26	148.74	200.00	51.26	2,400.00
6510 - Water	-	2,183.67	2,183.67	-	2,183.67	2,183.67	26,204.00
Total Utilities	148.74	2,383.67	2,234.93	148.74	2,383.67	2,234.93	28,604.00
Total Operating Expense	4,724.56	11,043.25	6,318.69	4,724.56	11,043.25	6,318.69	129,169.00
Net Operating Income (Loss)	114,860.35	106,749.59	8,110.76	114,860.35	106,749.59	8,110.76	-

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Statement of Revenues and Expenses 1/1/2021 - 1/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Income							
7010 - Interest Income Reserves	99.63	5.00	94.63	99.63	5.00	94.63	60.00
7020 - Reserve Transfers	10,868.33	10,868.33	-	10,868.33	10,868.33	-	130,420.00
Total Reserve Income	10,967.96	10,873.33	94.63	10,967.96	10,873.33	94.63	130,480.00
Total Reserve Income	10,967.96	10,873.33	94.63	10,967.96	10,873.33	94.63	130,480.00
Reserve Expense							
Reserve Expenses							
8010 - Reserve Expense - Fences, Gates, Walls	-	8,333.33	8,333.33	-	8,333.33	8,333.33	100,000.00
Total Reserve Expenses	-	8,333.33	8,333.33	-	8,333.33	8,333.33	100,000.00
Total Reserve Expense	-	8,333.33	8,333.33	-	8,333.33	8,333.33	100,000.00
Net Reserve Income (Loss)	10,967.96	2,540.00	8,427.96	10,967.96	2,540.00	8,427.96	30,480.00
Net Total	125,828.31	109,289.59	16,538.72	125,828.31	109,289.59	16,538.72	30,480.00