

The Smoky Ridge Maintenance Association, Inc.

Balance Sheet For October 2021

Operating Fund		
Cash Operating Alliance Association Bank	\$146,858.91	
Total Operating Fund		\$146,858.91
Reserve Fund		
Cash Reserves Alliance Association Bank	\$118,502.86	
Total Reserve Fund		\$118,502.86
Accounts Receivable		
Accounts Receivable	\$11,635.14	
Allowance for Doubtful Accounts	(\$1,500.00)	
Total Accounts Receivable		\$10,135.14
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	\$145,373.32

Accounts Payable		
Accounts Payable	\$111,550.07	
Resident Refunds	\$252.63	
Insurance Payable	\$1,079.83	
Total Accounts Payable		\$112,882.53
Other Current Liabilities		
Prepaid Assessments	\$6,168.65	
Due To (From) Reserves	(\$139,301.33)	
Total Other Current Liabilities		(\$133,132.68)
Equity		
Equity - Fences, Gates, Walls Reserves	(\$25,835.00)	
Equity Reserves	\$286,758.59	
Equity from Operations	\$2,299.79	
Net Income / Loss	(\$97,599.91)	
Total Equity		\$165,623.47
	Total Liability / Equity	\$145,373.32

The Smoky Ridge Maintenance Association, Inc.

Statement of Revenues and Expenses 10/1/2021 - 10/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4010 - Regular Assessments	-	-	-	256,864.80	256,869.00	(4.20)	256,869.00
4015 - Late Fees	(30.00)	116.67	(146.67)	2,074.26	1,166.70	907.56	1,400.00
4016 - Late Fee Processing	-	-	-	(3,795.00)	-	(3,795.00)	-
4017 - Late Fee Interest	(192.86)	-	(192.86)	2,082.36	-	2,082.36	-
4020 - Fines	-	-	-	3,380.00	-	3,380.00	-
4025 - Reimbursed Legal Fees	1,650.57	-	1,650.57	10,544.65	-	10,544.65	-
4030 - Lien Fees	-	-	-	700.00	-	700.00	-
4035 - Lien Fees pd to Mgmt	-	-	-	(950.00)	-	(950.00)	-
4080 - Transfers to Reserves	-	-	-	(130,402.33)	(130,420.00)	17.67	(130,420.00)
4090 - Interest Income	3.18	100.00	(96.82)	41.70	1,000.00	(958.30)	1,200.00
4095 - Miscellaneous Income	-	10.00	(10.00)	-	100.00	(100.00)	120.00
Total Operating Income	1,430.89	226.67	1,204.22	140,540.44	128,715.70	11,824.74	129,169.00

Operating Expense

General and Administrative

6110 - Management Fees	2,150.00	1,800.00	(350.00)	18,600.00	18,000.00	(600.00)	21,600.00
6120 - Bank Service Charges	25.00	25.00	-	315.40	250.00	(65.40)	300.00
6125 - Community Events	-	50.00	50.00	299.65	500.00	200.35	600.00
6130 - Licenses Permits Filing Fee	-	-	-	85.00	-	(85.00)	-
6140 - Postage and Supplies	87.95	396.67	308.72	1,445.39	3,966.70	2,521.31	4,760.00
6145 - Printing and Copying	24.45	300.00	275.55	633.30	3,000.00	2,366.70	3,600.00
6150 - Legal Fees General	1,155.48	300.00	(855.48)	5,171.94	3,000.00	(2,171.94)	3,600.00
6151 - Legal Fees Collections	1,087.00	-	(1,087.00)	10,562.94	-	(10,562.94)	-
6153 - Other Professional Fees	-	7.08	7.08	-	70.80	70.80	85.00
6155 - Audit Tax & Accounting	-	-	-	10.00	1,450.00	1,440.00	1,450.00
6160 - Internet Administration	262.80	-	(262.80)	262.80	-	(262.80)	-
6199 - Miscellaneous	-	162.50	162.50	107.95	1,625.00	1,517.05	1,950.00
Total General and Administrative	4,792.68	3,041.25	(1,751.43)	37,494.37	31,862.50	(5,631.87)	37,945.00

Building Maintenance

6275 - Lighting	-	30.00	30.00	583.62	300.00	(283.62)	360.00
Total Building Maintenance	-	30.00	30.00	583.62	300.00	(283.62)	360.00

Grounds and Landscape

6310 - Landscape Contract	3,300.00	2,083.33	(1,216.67)	33,982.82	20,833.30	(13,149.52)	25,000.00
6320 - Landscape Other	-	400.00	400.00	-	4,000.00	4,000.00	4,800.00
6325 - Landscape Repair & Maintenance	-	300.00	300.00	-	3,000.00	3,000.00	3,600.00
6330 - Sprinkler Repairs	195.00	750.00	555.00	5,014.66	7,500.00	2,485.34	9,000.00
6350 - Fence Maintenance	-	600.00	600.00	9,790.00	6,000.00	(3,790.00)	7,200.00

The Smoky Ridge Maintenance Association, Inc.

Statement of Revenues and Expenses 10/1/2021 - 10/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6360 - Snow Removal	-	-	-	1,720.28	3,200.00	1,479.72	4,800.00
6365 - Pet Stations & Supplies	-	36.67	36.67	-	366.70	366.70	440.00
6390 - Other Supplies / Repairs & Maintenance	-	38.33	38.33	-	383.30	383.30	460.00
Total Grounds and Landscape	3,495.00	4,208.33	713.33	50,507.76	45,283.30	(5,224.46)	55,300.00
Insurance and Taxes							
6410 - Property Insurance	765.00	450.00	(315.00)	6,677.00	4,500.00	(2,177.00)	5,400.00
6415 - Insurance- D&O	-	130.00	130.00	-	1,300.00	1,300.00	1,560.00
Total Insurance and Taxes	765.00	580.00	(185.00)	6,677.00	5,800.00	(877.00)	6,960.00
Utilities							
6505 - Electric	145.86	200.00	54.14	1,450.19	2,000.00	549.81	2,400.00
6510 - Water	6,413.75	2,183.67	(4,230.08)	24,107.94	21,836.70	(2,271.24)	26,204.00
Total Utilities	6,559.61	2,383.67	(4,175.94)	25,558.13	23,836.70	(1,721.43)	28,604.00
Total Operating Expense	15,612.29	10,243.25	(5,369.04)	120,820.88	107,082.50	(13,738.38)	129,169.00
Net Operating Income (Loss)	(14,181.40)	(10,016.58)	(4,164.82)	19,719.56	21,633.20	(1,913.64)	-

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Statement of Revenues and Expenses 10/1/2021 - 10/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Income							
7010 - Interest Income Reserves	15.09	5.00	10.09	643.27	50.00	593.27	60.00
7020 - Reserve Transfers	-	-	-	130,402.33	130,420.00	(17.67)	130,420.00
Total Reserve Income	15.09	5.00	10.09	131,045.60	130,470.00	575.60	130,480.00
Total Reserve Income	15.09	5.00	10.09	131,045.60	130,470.00	575.60	130,480.00
Reserve Expense							
Reserve Expenses							
8010 - Reserve Expense - Fences, Gates, Walls	88,365.07	8,333.33	(80,031.74)	248,365.07	83,333.30	(165,031.77)	100,000.00
Total Reserve Expenses	88,365.07	8,333.33	(80,031.74)	248,365.07	83,333.30	(165,031.77)	100,000.00
Total Reserve Expense	88,365.07	8,333.33	(80,031.74)	248,365.07	83,333.30	(165,031.77)	100,000.00
Net Reserve Income (Loss)	(88,349.98)	(8,328.33)	(80,021.65)	(117,319.47)	47,136.70	(164,456.17)	30,480.00
Net Total	(102,531.38)	(18,344.91)	(84,186.47)	(97,599.91)	68,769.90	(166,369.81)	30,480.00