

**Balance Sheet Report**  
**Smoky Ridge Maintenance Assn**  
**Operating**

As of August 31, 2020

	<u>Balance Aug 31, 2020</u>	<u>Balance Jul 31, 2020</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1000 - Union Operating #9366	87,137.43	192,443.10	(105,305.67)
1650 - Due To/From Reserves	(139,301.33)	(128,779.33)	(10,522.00)
<b>Total Operating Funds</b>	<b>(52,163.90)</b>	<b>63,663.77</b>	<b>(115,827.67)</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	25,361.02	24,777.87	583.15
1530 - Allowance for Doubtful accounts	(1,500.00)	(1,500.00)	0.00
<b>Total Accounts Receivable</b>	<b>23,861.02</b>	<b>23,277.87</b>	<b>583.15</b>
<b>Prepaid Expenses</b>			
1600 - Prepaid Insurance	4,708.57	5,288.82	(580.25)
<b>Total Prepaid Expenses</b>	<b>4,708.57</b>	<b>5,288.82</b>	<b>(580.25)</b>
<b>Other Current Assets</b>			
1705 - Receivable from Management Company	100,000.00	0.00	100,000.00
1760 - Transition In - Homeowners Balances	4,469.17	1,258.47	3,210.70
<b>Total Other Current Assets</b>	<b>104,469.17</b>	<b>1,258.47</b>	<b>103,210.70</b>
<b>Total Assets</b>	<b>80,874.86</b>	<b>93,488.93</b>	<b>(12,614.07)</b>
<b><u>Liabilities</u></b>			
<b>Accounts Payable</b>			
2050 - Resident Refunds	252.63	0.00	252.63
2060 - Insurance Payable	1,079.83	0.00	1,079.83
<b>Total Accounts Payable</b>	<b>1,332.46</b>	<b>0.00</b>	<b>1,332.46</b>

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As of August 31, 2020

	<u>Balance</u> <u>Aug 31, 2020</u>	<u>Balance</u> <u>Jul 31, 2020</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Accrued Expenses</b>			
2395 - Other Accrued Expenses	0.00	842.40	(842.40)
<b>Total Accrued Expenses</b>	<b>0.00</b>	<b>842.40</b>	<b>(842.40)</b>
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	5,908.80	7,289.55	(1,380.75)
<b>Total Prepaid Assessments</b>	<b>5,908.80</b>	<b>7,289.55</b>	<b>(1,380.75)</b>
<b>Total Liabilities</b>	<b>7,241.26</b>	<b>8,131.95</b>	<b>(890.69)</b>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3000 - Owners Equity - Prior Years	(3,016.98)	(3,016.98)	0.00
3332 - Fences Gates/Walls Reserves - Current Yr	(25,835.00)	(25,835.00)	0.00
<b>Total Owners Equity</b>	<b>(28,851.98)</b>	<b>(28,851.98)</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>(28,851.98)</b>	<b>(28,851.98)</b>	<b>0.00</b>
<b>Operating Income / (Loss)</b>	<b>102,485.58</b>	<b>114,208.96</b>	<b>(11,723.38)</b>
<b>Total Liabilities and Owner Equity</b>	<b>80,874.86</b>	<b>93,488.93</b>	<b>(12,614.07)</b>

**Balance Sheet Report**  
**Smoky Ridge Maintenance Assn**  
**Reserves**

As of August 31, 2020

	<u>Balance</u> <u>Aug 31, 2020</u>	<u>Balance</u> <u>Jul 31, 2020</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Reserve Funds</b>			
1325 - Union Reserve #9374	27,640.35	27,632.17	8.18
1350 - MOB CD 5/1/2021	25,585.93	25,585.93	0.00
1351 - MOB-CD-6/1/20-PrMgt	25,146.62	25,146.62	0.00
1353 - MOB-CD-4/1/21-PrMgt	25,162.46	25,162.46	0.00
1651 - Due To/From Operating	139,301.33	128,779.33	10,522.00
<b>Total Reserve Funds</b>	<b>242,836.69</b>	<b>232,306.51</b>	<b>10,530.18</b>
<b>Total Assets</b>	<b>242,836.69</b>	<b>232,306.51</b>	<b>10,530.18</b>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3268 - General Reserve - Prior Yrs	170,025.75	170,025.75	0.00
<b>Total Owners Equity</b>	<b>170,025.75</b>	<b>170,025.75</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>170,025.75</b>	<b>170,025.75</b>	<b>0.00</b>
<b>Reserves Income / (Loss)</b>	<b>72,810.94</b>	<b>62,280.76</b>	<b>10,530.18</b>
<b>Total Liabilities and Owner Equity</b>	<b>242,836.69</b>	<b>232,306.51</b>	<b>10,530.18</b>

**Income Statement Report**  
**Smoky Ridge Maintenance Assn**  
**Operating**

August 01, 2020 thru August 31, 2020

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4000 - Residential Assessments	0.00	0.00	0.00	256,864.80	256,869.00	(4.20)	256,869.00	4.20
<b>Total Assessment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>256,864.80</b>	<b>256,869.00</b>	<b>(4.20)</b>	<b>256,869.00</b>	<b>4.20</b>
<b>User Fee Income</b>								
4295 - Other User Income	0.00	10.00	(10.00)	0.00	80.00	(80.00)	120.00	120.00
<b>Total User Fee Income</b>	<b>0.00</b>	<b>10.00</b>	<b>(10.00)</b>	<b>0.00</b>	<b>80.00</b>	<b>(80.00)</b>	<b>120.00</b>	<b>120.00</b>
<b>Collections Income</b>								
4700 - Collection Processing Fees	400.00	0.00	400.00	275.00	0.00	275.00	0.00	(275.00)
4710 - Late Fees & Interest	34.25	200.00	(165.75)	1,128.93	1,600.00	(471.07)	2,400.00	1,271.07
<b>Total Collections Income</b>	<b>434.25</b>	<b>200.00</b>	<b>234.25</b>	<b>1,403.93</b>	<b>1,600.00</b>	<b>(196.07)</b>	<b>2,400.00</b>	<b>996.07</b>
<b>Other Income</b>								
4805 - Compliance Fees	0.00	0.00	0.00	(50.74)	0.00	(50.74)	0.00	50.74
4810 - Compliance Fines	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
4825 - Recovery of Bad Debt	0.00	(200.00)	200.00	0.00	(1,600.00)	1,600.00	(2,400.00)	(2,400.00)
4835 - Miscellaneous Income	0.00	20.00	(20.00)	0.00	160.00	(160.00)	240.00	240.00
<b>Total Other Income</b>	<b>0.00</b>	<b>(180.00)</b>	<b>180.00</b>	<b>149.26</b>	<b>(1,440.00)</b>	<b>1,589.26</b>	<b>(2,160.00)</b>	<b>(2,309.26)</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	0.00	5.00	(5.00)	0.00	40.00	(40.00)	60.00	60.00
<b>Total Investment Income</b>	<b>0.00</b>	<b>5.00</b>	<b>(5.00)</b>	<b>0.00</b>	<b>40.00</b>	<b>(40.00)</b>	<b>60.00</b>	<b>60.00</b>
<b>Total Operating Income</b>	<b>434.25</b>	<b>35.00</b>	<b>399.25</b>	<b>258,417.99</b>	<b>257,149.00</b>	<b>1,268.99</b>	<b>257,289.00</b>	<b>(1,128.99)</b>
<b>Expense</b>								
<b>Administrative</b>								
5000 - General Administrative	0.00	0.00	0.00	35.00	0.00	35.00	0.00	(35.00)
5015 - Bank Charges	0.00	7.00	(7.00)	0.00	60.00	(60.00)	90.00	90.00
5030 - Coupon Costs	0.00	0.00	0.00	1,890.00	0.00	1,890.00	0.00	(1,890.00)
5090 - Office Supplies	0.00	96.00	(96.00)	405.70	773.00	(367.30)	1,160.00	754.30

**Income Statement Report**  
**Smoky Ridge Maintenance Assn**  
**Operating**

August 01, 2020 thru August 31, 2020

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administrative</b>								
5100 - Records Storage	0.00	0.00	0.00	62.00	0.00	62.00	0.00	(62.00)
5195 - Other Administrative Services	0.00	162.00	(162.00)	534.75	1,300.00	(765.25)	1,950.00	1,415.25
<b>Total Administrative</b>	<b>0.00</b>	<b>265.00</b>	<b>(265.00)</b>	<b>2,927.45</b>	<b>2,133.00</b>	<b>794.45</b>	<b>3,200.00</b>	<b>272.55</b>
<b>Communications</b>								
5200 - Community Events	0.00	50.00	(50.00)	150.00	400.00	(250.00)	600.00	450.00
5210 - Printing & Copying	0.00	300.00	(300.00)	821.54	2,400.00	(1,578.46)	3,600.00	2,778.46
5215 - Postage	0.00	300.00	(300.00)	1,421.90	2,400.00	(978.10)	3,600.00	2,178.10
<b>Total Communications</b>	<b>0.00</b>	<b>650.00</b>	<b>(650.00)</b>	<b>2,393.44</b>	<b>5,200.00</b>	<b>(2,806.56)</b>	<b>7,800.00</b>	<b>5,406.56</b>
<b>Insurance</b>								
5400 - Insurance Premiums	451.83	450.00	1.83	1,355.49	3,600.00	(2,244.51)	5,400.00	4,044.51
5415 - D&O Insurance Premiums	128.42	130.00	(1.58)	898.94	1,040.00	(141.06)	1,560.00	661.06
<b>Total Insurance</b>	<b>580.25</b>	<b>580.00</b>	<b>0.25</b>	<b>2,254.43</b>	<b>4,640.00</b>	<b>(2,385.57)</b>	<b>6,960.00</b>	<b>4,705.57</b>
<b>Utilities</b>								
6000 - Electric Service	147.87	200.00	(52.13)	1,197.81	1,600.00	(402.19)	2,400.00	1,202.19
6025 - Water Service	4,914.88	2,183.00	2,731.88	13,687.64	17,469.00	(3,781.36)	26,204.00	12,516.36
<b>Total Utilities</b>	<b>5,062.75</b>	<b>2,383.00</b>	<b>2,679.75</b>	<b>14,885.45</b>	<b>19,069.00</b>	<b>(4,183.55)</b>	<b>28,604.00</b>	<b>13,718.55</b>
<b>Landscaping</b>								
6110 - Landscape Repair & Maintenance	200.00	300.00	(100.00)	200.00	2,400.00	(2,200.00)	3,600.00	3,400.00
6145 - Mulch	0.00	0.00	0.00	380.52	0.00	380.52	0.00	(380.52)
6199 - Landscape Other	249.12	400.00	(150.88)	1,412.79	3,200.00	(1,787.21)	4,800.00	3,387.21
<b>Total Landscaping</b>	<b>449.12</b>	<b>700.00</b>	<b>(250.88)</b>	<b>1,993.31</b>	<b>5,600.00</b>	<b>(3,606.69)</b>	<b>8,400.00</b>	<b>6,406.69</b>
<b>Irrigation</b>								
6200 - Irrigation Repair & Maintenance	605.20	750.00	(144.80)	9,477.21	6,000.00	3,477.21	9,000.00	(477.21)
<b>Total Irrigation</b>	<b>605.20</b>	<b>750.00</b>	<b>(144.80)</b>	<b>9,477.21</b>	<b>6,000.00</b>	<b>3,477.21</b>	<b>9,000.00</b>	<b>(477.21)</b>
<b>Contracted Services</b>								
6100 - Grounds & Landscaping - Contract	0.00	1,750.00	(1,750.00)	14,745.86	14,000.00	745.86	21,000.00	6,254.14

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**Operating**

August 01, 2020 thru August 31, 2020

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6442 - Snow Removal Services	0.00	0.00	0.00	1,090.00	3,429.00	(2,339.00)	4,800.00	3,710.00
<b>Total Contracted Services</b>	<b>0.00</b>	<b>1,750.00</b>	<b>(1,750.00)</b>	<b>15,835.86</b>	<b>17,429.00</b>	<b>(1,593.14)</b>	<b>25,800.00</b>	<b>9,964.14</b>
<b>Repair &amp; Maintenance</b>								
6560 - Fence Repair & Maintenance	0.00	600.00	(600.00)	0.00	4,800.00	(4,800.00)	7,200.00	7,200.00
6640 - Lighting Supplies/Repair & Maintenance	0.00	30.00	(30.00)	0.00	240.00	(240.00)	360.00	360.00
6694 - Pet Stations & Supplies	(842.40)	0.00	(842.40)	336.96	0.00	336.96	0.00	(336.96)
6750 - Snow Removal & Supplies	0.00	0.00	0.00	1,160.00	0.00	1,160.00	0.00	(1,160.00)
6795 - Other Supplies/Repair & Maintenance	0.00	75.00	(75.00)	0.00	600.00	(600.00)	900.00	900.00
<b>Total Repair &amp; Maintenance</b>	<b>(842.40)</b>	<b>705.00</b>	<b>(1,547.40)</b>	<b>1,496.96</b>	<b>5,640.00</b>	<b>(4,143.04)</b>	<b>8,460.00</b>	<b>6,963.04</b>
<b>Professional Services</b>								
7000 - Audit & Tax Services	0.00	121.00	(121.00)	0.00	967.00	(967.00)	1,450.00	1,450.00
7020 - Legal Services	722.44	300.00	422.44	12,217.53	2,400.00	9,817.53	3,600.00	(8,617.53)
7025 - Legal Services - Collections	(9,135.73)	0.00	(9,135.73)	(11,149.23)	0.00	(11,149.23)	0.00	11,149.23
7030 - Legal Services - General Counsel	2,094.00	0.00	2,094.00	2,094.00	0.00	2,094.00	0.00	(2,094.00)
7040 - Management Fees	2,100.00	2,307.00	(207.00)	16,800.00	18,457.00	(1,657.00)	27,686.00	10,886.00
7095 - Other Professional Fees	0.00	0.00	0.00	480.00	0.00	480.00	0.00	(480.00)
<b>Total Professional Services</b>	<b>(4,219.29)</b>	<b>2,728.00</b>	<b>(6,947.29)</b>	<b>20,442.30</b>	<b>21,824.00</b>	<b>(1,381.70)</b>	<b>32,736.00</b>	<b>12,293.70</b>
<b>Reimbursable Expenses</b>								
8860 - Reimbursable Collection Processing	0.00	0.00	0.00	(160.00)	0.00	(160.00)	0.00	160.00
8890 - Reimbursable Compliance Remediation	0.00	0.00	0.00	210.00	0.00	210.00	0.00	(210.00)
<b>Total Reimbursable Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50.00</b>	<b>0.00</b>	<b>50.00</b>	<b>0.00</b>	<b>(50.00)</b>
<b>Taxes</b>								
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	60.00	(60.00)	60.00	60.00
<b>Total Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>60.00</b>	<b>(60.00)</b>	<b>60.00</b>	<b>60.00</b>

**Income Statement Report**  
**Smoky Ridge Maintenance Assn**  
**Operating**

August 01, 2020 thru August 31, 2020

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	10,522.00	10,522.00	0.00	84,176.00	84,179.00	(3.00)	126,269.00	42,093.00
<b>Total Other Expenses</b>	<b>10,522.00</b>	<b>10,522.00</b>	<b>0.00</b>	<b>84,176.00</b>	<b>84,179.00</b>	<b>(3.00)</b>	<b>126,269.00</b>	<b>42,093.00</b>
<b>Total Operating Expense</b>	<b>12,157.63</b>	<b>21,033.00</b>	<b>(8,875.37)</b>	<b>155,932.41</b>	<b>171,774.00</b>	<b>(15,841.59)</b>	<b>257,289.00</b>	<b>101,356.59</b>
<b>Total Operating Income / (Loss)</b>	<b>(11,723.38)</b>	<b>(20,998.00)</b>	<b>9,274.62</b>	<b>102,485.58</b>	<b>85,375.00</b>	<b>17,110.58</b>	<b>0.00</b>	<b>(102,485.58)</b>