



Financial Report Package

March 2025

Prepared for

Smoky Hill Homeowners Association, Inc

By

KC & Associates LLC

	Operating	Reserve	Total
Assets			
Cash			
AAB - Operating - 5244	\$98,448.35	\$0.00	\$98,448.35
Total: Cash	\$98,448.35	\$0.00	\$98,448.35
Reserve			
AAB - Reserve - 8745	\$0.00	\$51,152.74	\$51,152.74
AAB - Reserve CD - 4.25% 5/8/25	\$0.00	\$25,344.50	\$25,344.50
AAB - Reserve CD - 2.5% 2/8/25	\$0.00	\$25,203.63	\$25,203.63
Total: Reserve	\$0.00	\$101,700.87	\$101,700.87
Accounts Receivable			
Members Receivable	\$43,950.84	\$0.00	\$43,950.84
Total: Accounts Receivable	\$43,950.84	\$0.00	\$43,950.84
Other Assets			
Prepaid Insurance	\$3,106.00	\$0.00	\$3,106.00
Total: Other Assets	\$3,106.00	\$0.00	\$3,106.00
Total: Assets	\$145,505.19	\$101,700.87	\$247,206.06
Liabilities & Equity			
Current Liabilities			
Dues Paid in Advance	\$16,120.80	\$0.00	\$16,120.80
Tree Loan	(\$2,000.00)	\$0.00	(\$2,000.00)
Refundable Deposits	\$923.00	\$0.00	\$923.00
Total: Current Liabilities	\$15,043.80	\$0.00	\$15,043.80
Equity			
Retained Earnings	\$44,575.87	\$0.00	\$44,575.87
Retained Earnings - Reserves	\$0.00	\$100,404.18	\$100,404.18
Total: Equity	\$44,575.87	\$100,404.18	\$144,980.05
Net Income Gain/Loss	\$0.00	\$1,296.69	\$1,296.69
Net Income Gain/Loss	\$85,885.52	\$0.00	\$85,885.52
Total: Liabilities & Equity	\$145,505.19	\$101,700.87	\$247,206.06

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4000-00 Member Fees	\$-	\$-	\$-	\$90,972.00	\$90,972.00	\$-	\$90,972.00
Total Income	\$-	\$-	\$-	\$90,972.00	\$90,972.00	\$0.00	\$90,972.00
Other Revenue							
4100-00 Late Fees Income	2,930.00	175.00	2,755.00	2,850.00	525.00	2,325.00	2,100.00
4110-00 Late Interest Income	127.58	62.50	65.08	124.06	187.50	(63.44)	750.00
4150-00 Legal Income	-	750.00	(750.00)	957.32	2,250.00	(1,292.68)	9,000.00
4200-00 Special Charges Income	60.00	-	60.00	290.00	-	290.00	-
4205-00 Collection Income	(55.00)	-	(55.00)	(225.44)	-	(225.44)	-
4206-00 Processing Fee Income	5,965.00	833.33	5,131.67	5,914.56	2,499.99	3,414.57	10,000.00
4208-00 Social Activity Income	-	41.67	(41.67)	-	125.01	(125.01)	500.00
4400-00 Operating Interest	2.17	1.25	0.92	4.89	3.75	1.14	15.00
Total Other Revenue	\$9,029.75	\$1,863.75	\$7,166.00	\$9,915.39	\$5,591.25	\$4,324.14	\$22,365.00
Total OPERATING INCOME	\$9,029.75	\$1,863.75	\$7,166.00	\$100,887.39	\$96,563.25	\$4,324.14	\$113,337.00
OPERATING EXPENSE							
Administrative							
6040-00 Management Fees	3,780.00	3,780.00	-	11,340.00	11,340.00	-	45,360.00
6050-00 Late Letters / Collection Processing	-	833.33	833.33	20.00	2,499.99	2,479.99	10,000.00
6060-00 Legal Collections	-	833.33	833.33	1,166.82	2,499.99	1,333.17	10,000.00
6065-00 Legal Other	-	541.67	541.67	252.00	1,625.01	1,373.01	6,500.00
6070-00 Bad Debt	-	-	-	152.20	-	(152.20)	-
6080-00 Audit Fee/ Tax Prep	-	-	-	340.00	-	(340.00)	630.00
6135-00 Insurance	-	222.67	222.67	-	668.01	668.01	2,672.00
6140-00 Office Supplies/ Copies	-	583.33	583.33	167.48	1,749.99	1,582.51	7,000.00
6142-00 Postage	-	583.33	583.33	21.13	1,749.99	1,728.86	7,000.00
6150-00 Website	-	-	-	-	-	-	310.00
6160-00 Other Administrative	-	791.67	791.67	564.75	2,375.01	1,810.26	9,500.00
6220-00 Social Activities	-	250.00	250.00	-	750.00	750.00	3,000.00
Total Administrative	\$3,780.00	\$8,419.33	\$4,639.33	\$14,024.38	\$25,257.99	\$11,233.61	\$101,972.00
Landscaping							
6481-00 Yard of the Month	-	50.00	50.00	-	150.00	150.00	600.00
Total Landscaping	\$-	\$50.00	\$50.00	\$-	\$150.00	\$150.00	\$600.00
Utilities							
6705-00 Trash Other	-	-	-	-	-	-	6,750.00
6710-00 Common Gas/ Electricity	-	50.00	50.00	123.75	150.00	26.25	600.00
Total Utilities	\$-	\$50.00	\$50.00	\$123.75	\$150.00	\$26.25	\$7,350.00
Transfers to Reserve							
8050-00 Transfer to Reserves	284.58	284.58	-	853.74	853.74	-	3,415.00
Total Transfers to Reserve	\$284.58	\$284.58	\$-	\$853.74	\$853.74	\$0.00	\$3,415.00
Total OPERATING EXPENSE	\$4,064.58	\$8,803.91	\$4,739.33	\$15,001.87	\$26,411.73	\$11,409.86	\$113,337.00
Net Income:	\$4,965.17	(\$6,940.16)	\$11,905.33	\$85,885.52	\$70,151.52	\$15,734.00	\$0.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
9010-00 Reserve Income	\$284.58	\$284.58	\$-	\$853.74	\$853.74	\$-	\$3,415.00
9020-00 Interest	139.30	166.67	(27.37)	442.95	500.01	(57.06)	2,000.00
Total Reserve Income	\$423.88	\$451.25	(\$27.37)	\$1,296.69	\$1,353.75	(\$57.06)	\$5,415.00
Total RESERVE INCOME	\$423.88	\$451.25	(\$27.37)	\$1,296.69	\$1,353.75	(\$57.06)	\$5,415.00
Net Reserve:	\$423.88	\$451.25	(\$27.37)	\$1,296.69	\$1,353.75	(\$57.06)	\$5,415.00