



Financial Report Package

July 2024

Prepared for

Smoky Hill Homeowners Association, Inc

By

KC & Associates LLC

UNAUDITED REPORT PREPARED BY KC & ASSOCIATES LLC
CONFIDENTIAL

| | Operating | Reserve | Total |
|--|---------------------|--------------------|---------------------|
| Assets | | | |
| Cash | | | |
| AAB - Operating - 5244 | \$64,753.38 | \$0.00 | \$64,753.38 |
| Total: Cash | \$64,753.38 | \$0.00 | \$64,753.38 |
| Reserve | | | |
| AAB - Reserve - 8745 | \$0.00 | \$21,066.93 | \$21,066.93 |
| AAB - Reserve CD - 4.17% 11/15/24 | \$0.00 | \$25,701.46 | \$25,701.46 |
| AAB - Reserve CD - 4.41% 8/15/24 | \$0.00 | \$25,742.17 | \$25,742.17 |
| AAB - Reserve CD - 4.89% 9/16/24 | \$0.00 | \$25,508.45 | \$25,508.45 |
| Total: Reserve | \$0.00 | \$98,019.01 | \$98,019.01 |
| Accounts Receivable | | | |
| Members Receivable | \$40,309.90 | \$0.00 | \$40,309.90 |
| Total: Accounts Receivable | \$40,309.90 | \$0.00 | \$40,309.90 |
| Total: Assets | \$105,063.28 | \$98,019.01 | \$203,082.29 |
| Liabilities & Equity | | | |
| Current Liabilities | | | |
| Dues Paid in Advance | \$13,669.51 | \$0.00 | \$13,669.51 |
| Refundable Deposits | \$923.00 | \$0.00 | \$923.00 |
| Total: Current Liabilities | \$14,592.51 | \$0.00 | \$14,592.51 |
| Equity | | | |
| Retained Earnings | \$45,117.56 | \$0.00 | \$45,117.56 |
| Retained Earnings - Reserves | \$0.00 | \$93,976.81 | \$93,976.81 |
| Total: Equity | \$45,117.56 | \$93,976.81 | \$139,094.37 |
| Net Income Gain/Loss | \$0.00 | \$4,042.20 | \$4,042.20 |
| Net Income Gain/Loss | \$45,353.21 | \$0.00 | \$45,353.21 |
| Total: Liabilities & Equity | \$105,063.28 | \$98,019.01 | \$203,082.29 |

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--|----------------|--------------|---------------|--------------|--------------|--------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| Income | | | | | | | |
| 4000-00 Member Fees | \$- | \$- | \$- | \$90,972.00 | \$91,038.50 | (\$66.50) | \$91,038.50 |
| 4070-00 Transfer Fee Income | - | - | - | 79.00 | - | 79.00 | - |
| Total Income | \$- | \$- | \$- | \$91,051.00 | \$91,038.50 | \$12.50 | \$91,038.50 |
| Other Revenue | | | | | | | |
| 4100-00 Late Fees Income | (150.00) | 175.00 | (325.00) | 5,430.00 | 1,225.00 | 4,205.00 | 2,100.00 |
| 4110-00 Late Interest Income | (6.48) | - | (6.48) | 233.83 | - | 233.83 | - |
| 4150-00 Legal Income | 744.17 | 750.00 | (5.83) | 4,871.79 | 5,250.00 | (378.21) | 9,000.00 |
| 4155-00 Litigation Proceeds | - | 833.33 | (833.33) | - | 5,833.31 | (5,833.31) | 10,000.00 |
| 4200-00 Special Charges Income | - | - | - | 310.00 | - | 310.00 | - |
| 4205-00 Collection Income | (1.50) | - | (1.50) | (1,565.62) | - | (1,565.62) | - |
| 4206-00 Processing Fee Income | (300.00) | - | (300.00) | 13,715.00 | - | 13,715.00 | - |
| 4208-00 Social Activity Income | - | - | - | 1,123.00 | - | 1,123.00 | - |
| 4400-00 Operating Interest | 2.14 | 1.25 | 0.89 | 13.40 | 8.75 | 4.65 | 15.00 |
| 4550-00 Insurance Claims Income | - | - | - | 300.00 | - | 300.00 | - |
| Total Other Revenue | \$288.33 | \$1,759.58 | (\$1,471.25) | \$24,431.40 | \$12,317.06 | \$12,114.34 | \$21,115.00 |
| Total OPERATING INCOME | \$288.33 | \$1,759.58 | (\$1,471.25) | \$115,482.40 | \$103,355.56 | \$12,126.84 | \$112,153.50 |
| | | | | | | | |
| OPERATING EXPENSE | | | | | | | |
| Administrative | | | | | | | |
| 6040-00 Management Fees | 7,560.00 | 3,780.00 | (3,780.00) | 30,240.00 | 26,460.00 | (3,780.00) | 45,360.00 |
| 6050-00 Late Letters / Collection Processing | 12,760.00 | 1,041.67 | (11,718.33) | 12,760.00 | 7,291.69 | (5,468.31) | 12,500.00 |
| 6060-00 Legal Collections | 1,312.17 | 833.33 | (478.84) | 3,779.43 | 5,833.31 | 2,053.88 | 10,000.00 |
| 6065-00 Legal Other | 9,443.30 | 541.67 | (8,901.63) | 10,242.92 | 3,791.69 | (6,451.23) | 6,500.00 |
| 6070-00 Bad Debt | - | - | - | 206.00 | - | (206.00) | - |
| 6080-00 Audit Fee/ Tax Prep | 330.00 | 52.50 | (277.50) | 330.00 | 367.50 | 37.50 | 630.00 |
| 6135-00 Insurance | - | 222.67 | 222.67 | 2,604.00 | 1,558.69 | (1,045.31) | 2,672.00 |
| 6140-00 Office Supplies/ Copies | 388.19 | 833.33 | 445.14 | 1,317.94 | 5,833.31 | 4,515.37 | 10,000.00 |
| 6142-00 Postage | 169.92 | 604.17 | 434.25 | 1,184.85 | 4,229.19 | 3,044.34 | 7,250.00 |
| 6150-00 Website | - | 20.83 | 20.83 | - | 145.81 | 145.81 | 250.00 |
| 6160-00 Other Administrative | 769.63 | 791.67 | 22.04 | 1,285.84 | 5,541.69 | 4,255.85 | 9,500.00 |
| 6220-00 Social Activities | 100.00 | 500.00 | 400.00 | 1,977.42 | 2,400.00 | 422.58 | 5,000.00 |
| Total Administrative | \$32,833.21 | \$9,221.84 | (\$23,611.37) | \$65,928.40 | \$63,452.88 | (\$2,475.52) | \$109,662.00 |
| Landscaping | | | | | | | |
| 6481-00 Yard of the Month | - | 50.00 | 50.00 | - | 350.00 | 350.00 | 600.00 |
| Total Landscaping | \$- | \$50.00 | \$50.00 | \$- | \$350.00 | \$350.00 | \$600.00 |
| Utilities | | | | | | | |
| 6705-00 Trash Other | - | 562.50 | 562.50 | 1,050.00 | 3,937.50 | 2,887.50 | 6,750.00 |
| 6710-00 Common Gas/ Electricity | 413.10 | 50.00 | (363.10) | 1,007.04 | 350.00 | (657.04) | 600.00 |
| Total Utilities | \$413.10 | \$612.50 | \$199.40 | \$2,057.04 | \$4,287.50 | \$2,230.46 | \$7,350.00 |
| Transfers to Reserve | | | | | | | |
| 8050-00 Transfer to Reserves | 306.25 | 306.25 | - | 2,143.75 | 2,143.75 | - | 3,675.00 |
| Total Transfers to Reserve | \$306.25 | \$306.25 | \$- | \$2,143.75 | \$2,143.75 | \$0.00 | \$3,675.00 |
| Total OPERATING EXPENSE | \$33,552.56 | \$10,190.59 | (\$23,361.97) | \$70,129.19 | \$70,234.13 | \$104.94 | \$121,287.00 |
| | | | | | | | |
| Net Income: | (\$33,264.23) | (\$8,431.01) | (\$24,833.22) | \$45,353.21 | \$33,121.43 | \$12,231.78 | (\$9,133.50) |

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|------------------------|----------------|----------|----------|--------------|------------|----------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| RESERVE INCOME | | | | | | | |
| Reserve Income | | | | | | | |
| 9010-00 Reserve Income | \$306.25 | \$306.25 | \$- | \$2,143.75 | \$2,143.75 | \$- | \$3,675.00 |
| 9020-00 Interest | 285.04 | 166.67 | 118.37 | 1,898.45 | 1,166.69 | 731.76 | 2,000.00 |
| Total Reserve Income | \$591.29 | \$472.92 | \$118.37 | \$4,042.20 | \$3,310.44 | \$731.76 | \$5,675.00 |
| Total RESERVE INCOME | \$591.29 | \$472.92 | \$118.37 | \$4,042.20 | \$3,310.44 | \$731.76 | \$5,675.00 |
| | | | | | | | |
| Net Reserve: | \$591.29 | \$472.92 | \$118.37 | \$4,042.20 | \$3,310.44 | \$731.76 | \$5,675.00 |
| | | | | | | | |