



Financial Report Package

July 2025

Prepared for

Smoky Hill Homeowners Association, Inc

By

KC & Associates LLC

| | Operating | Reserve | Total |
|------------------------------------------|--------------------|---------------------|---------------------|
| Assets | | | |
| Cash | | | |
| AAB - Operating - 5244 | \$46,746.33 | \$0.00 | \$46,746.33 |
| Total: Cash | \$46,746.33 | \$0.00 | \$46,746.33 |
| Reserve | | | |
| AAB - Reserve - 8745 | \$0.00 | \$53,175.66 | \$53,175.66 |
| AAB - Reserve CD - 2.47% 09/11/25 - 4934 | \$0.00 | \$50,101.51 | \$50,101.51 |
| Total: Reserve | \$0.00 | \$103,277.17 | \$103,277.17 |
| Accounts Receivable | | | |
| Members Receivable | \$41,278.59 | \$0.00 | \$41,278.59 |
| Total: Accounts Receivable | \$41,278.59 | \$0.00 | \$41,278.59 |
| Other Assets | | | |
| Prepaid Insurance | \$1,694.20 | \$0.00 | \$1,694.20 |
| Total: Other Assets | \$1,694.20 | \$0.00 | \$1,694.20 |
| Total: Assets | \$89,719.12 | \$103,277.17 | \$192,996.29 |
| Liabilities & Equity | | | |
| Current Liabilities | | | |
| Accounts Payable | \$146.13 | \$0.00 | \$146.13 |
| Dues Paid in Advance | \$16,057.91 | \$0.00 | \$16,057.91 |
| Refundable Deposits | \$923.00 | \$0.00 | \$923.00 |
| Total: Current Liabilities | \$17,127.04 | \$0.00 | \$17,127.04 |
| 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 | \$2,872.99 | \$2,872.99 |
| Net Income Gain/Loss | \$28,016.21 | \$0.00 | \$28,016.21 |
| Total: Liabilities & Equity | \$89,719.12 | \$103,277.17 | \$192,996.29 |

| Description | Current Period | | | Year-to-date | | | Annual |
|----------------------------------------------|----------------|--------------|---------------|--------------|--------------|--------------|--------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 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 | (10.00) | 175.00 | (185.00) | 2,810.00 | 1,225.00 | 1,585.00 | 2,100.00 |
| 4110-00 Late Interest Income | (0.44) | 62.50 | (62.94) | 122.30 | 437.50 | (315.20) | 750.00 |
| 4150-00 Legal Income | - | 750.00 | (750.00) | 957.32 | 5,250.00 | (4,292.68) | 9,000.00 |
| 4200-00 Special Charges Income | - | - | - | 350.00 | - | 350.00 | - |
| 4205-00 Collection Income | - | - | - | (225.44) | - | (225.44) | - |
| 4206-00 Processing Fee Income | (20.30) | 833.33 | (853.63) | 5,834.26 | 5,833.31 | 0.95 | 10,000.00 |
| 4208-00 Social Activity Income | - | 41.67 | (41.67) | - | 291.69 | (291.69) | 500.00 |
| 4400-00 Operating Interest | 1.47 | 1.25 | 0.22 | 12.11 | 8.75 | 3.36 | 15.00 |
| Total Other Revenue | (\$29.27) | \$1,863.75 | (\$1,893.02) | \$9,860.55 | \$13,046.25 | (\$3,185.70) | \$22,365.00 |
| Total OPERATING INCOME | (\$29.27) | \$1,863.75 | (\$1,893.02) | \$100,832.55 | \$104,018.25 | (\$3,185.70) | \$113,337.00 |
| OPERATING EXPENSE | | | | | | | |
| Administrative | | | | | | | |
| 6040-00 Management Fees | 3,780.00 | 3,780.00 | - | 26,460.00 | 26,460.00 | - | 45,360.00 |
| 6050-00 Late Letters / Collection Processing | 6,225.00 | 833.33 | (5,391.67) | 6,245.00 | 5,833.31 | (411.69) | 10,000.00 |
| 6060-00 Legal Collections | 54.00 | 833.33 | 779.33 | 1,220.82 | 5,833.31 | 4,612.49 | 10,000.00 |
| 6065-00 Legal Other | 13,422.00 | 541.67 | (12,880.33) | 19,401.49 | 3,791.69 | (15,609.80) | 6,500.00 |
| 6070-00 Bad Debt | (0.30) | - | 0.30 | 152.20 | - | (152.20) | - |
| 6080-00 Audit Fee/ Tax Prep | - | - | - | 340.00 | 630.00 | 290.00 | 630.00 |
| 6135-00 Insurance | 282.36 | 222.67 | (59.69) | 1,411.80 | 1,558.69 | 146.89 | 2,672.00 |
| 6140-00 Office Supplies/ Copies | 322.94 | 583.33 | 260.39 | 1,007.02 | 4,083.31 | 3,076.29 | 7,000.00 |
| 6142-00 Postage | 179.74 | 583.33 | 403.59 | 2,787.26 | 4,083.31 | 1,296.05 | 7,000.00 |
| 6150-00 Website | - | - | - | - | - | - | 310.00 |
| 6160-00 Other Administrative | 2,394.12 | 791.67 | (1,602.45) | 5,293.95 | 5,541.69 | 247.74 | 9,500.00 |
| 6220-00 Social Activities | - | 250.00 | 250.00 | - | 1,750.00 | 1,750.00 | 3,000.00 |
| Total Administrative | \$26,659.86 | \$8,419.33 | (\$18,240.53) | \$64,319.54 | \$59,565.31 | (\$4,754.23) | \$101,972.00 |
| 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 | - | - | - | 6,160.00 | 6,750.00 | 590.00 | 6,750.00 |
| 6710-00 Common Gas/ Electricity | 114.42 | 50.00 | (64.42) | 344.74 | 350.00 | 5.26 | 600.00 |
| Total Utilities | \$114.42 | \$50.00 | (\$64.42) | \$6,504.74 | \$7,100.00 | \$595.26 | \$7,350.00 |
| Transfers to Reserve | | | | | | | |
| 8050-00 Transfer to Reserves | 284.58 | 284.58 | - | 1,992.06 | 1,992.06 | - | 3,415.00 |
| Total Transfers to Reserve | \$284.58 | \$284.58 | \$- | \$1,992.06 | \$1,992.06 | \$0.00 | \$3,415.00 |
| Total OPERATING EXPENSE | \$27,058.86 | \$8,803.91 | (\$18,254.95) | \$72,816.34 | \$69,007.37 | (\$3,808.97) | \$113,337.00 |
| Net Income: | (\$27,088.13) | (\$6,940.16) | (\$20,147.97) | \$28,016.21 | \$35,010.88 | (\$6,994.67) | \$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 | \$- | \$1,992.06 | \$1,992.06 | \$- | \$3,415.00 |
| 9020-00 Interest | 112.78 | 166.67 | (53.89) | 880.93 | 1,166.69 | (285.76) | 2,000.00 |
| Total Reserve Income | \$397.36 | \$451.25 | (\$53.89) | \$2,872.99 | \$3,158.75 | (\$285.76) | \$5,415.00 |
| Total RESERVE INCOME | \$397.36 | \$451.25 | (\$53.89) | \$2,872.99 | \$3,158.75 | (\$285.76) | \$5,415.00 |
| | | | | | | | |
| Net Reserve: | \$397.36 | \$451.25 | (\$53.89) | \$2,872.99 | \$3,158.75 | (\$285.76) | \$5,415.00 |
| | | | | | | | |