



# **Financial Report Package**

**June 2024**

**Prepared for**

**Smoky Hill Homeowners Association, Inc**

**By**

**KC & Associates LLC**

UNAUDITED REPORT PREPARED BY KC & ASSOCIATES LLC  
CONFIDENTIAL

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
AAB - Operating - 5244	\$96,562.20	\$0.00	\$96,562.20
<b>Total: Cash</b>	<b>\$96,562.20</b>	<b>\$0.00</b>	<b>\$96,562.20</b>
<b>Reserve</b>			
AAB - Reserve - 8745	\$0.00	\$20,758.02	\$20,758.02
AAB - Reserve CD - 4.17% 11/15/24	\$0.00	\$25,613.67	\$25,613.67
AAB - Reserve CD - 4.41% 8/15/24	\$0.00	\$25,649.41	\$25,649.41
AAB - Reserve CD - 4.89% 9/16/24	\$0.00	\$25,406.62	\$25,406.62
<b>Total: Reserve</b>	<b>\$0.00</b>	<b>\$97,427.72</b>	<b>\$97,427.72</b>
<b>Accounts Receivable</b>			
Members Receivable	\$42,144.86	\$0.00	\$42,144.86
<b>Total: Accounts Receivable</b>	<b>\$42,144.86</b>	<b>\$0.00</b>	<b>\$42,144.86</b>
<b>Total: Assets</b>	<b>\$138,707.06</b>	<b>\$97,427.72</b>	<b>\$236,134.78</b>
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Dues Paid in Advance	\$14,049.06	\$0.00	\$14,049.06
Refundable Deposits	\$923.00	\$0.00	\$923.00
<b>Total: Current Liabilities</b>	<b>\$14,972.06</b>	<b>\$0.00</b>	<b>\$14,972.06</b>
<b>Equity</b>			
Retained Earnings	\$45,117.56	\$0.00	\$45,117.56
Retained Earnings - Reserves	\$0.00	\$93,976.81	\$93,976.81
<b>Total: Equity</b>	<b>\$45,117.56</b>	<b>\$93,976.81</b>	<b>\$139,094.37</b>
Net Income Gain/Loss	\$0.00	\$3,450.91	\$3,450.91
Net Income Gain/Loss	\$78,617.44	\$0.00	\$78,617.44
<b>Total: Liabilities &amp; Equity</b>	<b>\$138,707.06</b>	<b>\$97,427.72</b>	<b>\$236,134.78</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>OPERATING INCOME</b>							
<b>Income</b>							
4000-00 Member Fees	\$-	\$-	\$-	\$90,972.00	\$91,038.50	(\$66.50)	\$91,038.50
4070-00 Transfer Fee Income	-	-	-	79.00	-	79.00	-
<b>Total Income</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$91,051.00</b>	<b>\$91,038.50</b>	<b>\$12.50</b>	<b>\$91,038.50</b>
<b>Other Revenue</b>							
4100-00 Late Fees Income	(100.00)	175.00	(275.00)	5,580.00	1,050.00	4,530.00	2,100.00
4110-00 Late Interest Income	(4.40)	-	(4.40)	240.31	-	240.31	-
4150-00 Legal Income	558.00	750.00	(192.00)	4,127.62	4,500.00	(372.38)	9,000.00
4155-00 Litigation Proceeds	-	833.33	(833.33)	-	4,999.98	(4,999.98)	10,000.00
4200-00 Special Charges Income	30.00	-	30.00	310.00	-	310.00	-
4205-00 Collection Income	-	-	-	(1,564.12)	-	(1,564.12)	-
4206-00 Processing Fee Income	(200.00)	-	(200.00)	14,015.00	-	14,015.00	-
4208-00 Social Activity Income	-	-	-	1,123.00	-	1,123.00	-
4400-00 Operating Interest	2.04	1.25	0.79	11.26	7.50	3.76	15.00
4550-00 Insurance Claims Income	-	-	-	300.00	-	300.00	-
<b>Total Other Revenue</b>	<b>\$285.64</b>	<b>\$1,759.58</b>	<b>(\$1,473.94)</b>	<b>\$24,143.07</b>	<b>\$10,557.48</b>	<b>\$13,585.59</b>	<b>\$21,115.00</b>
<b>Total OPERATING INCOME</b>	<b>\$285.64</b>	<b>\$1,759.58</b>	<b>(\$1,473.94)</b>	<b>\$115,194.07</b>	<b>\$101,595.98</b>	<b>\$13,598.09</b>	<b>\$112,153.50</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative</b>							
6040-00 Management Fees	-	3,780.00	3,780.00	22,680.00	22,680.00	-	45,360.00
6050-00 Late Letters / Collection Processing	-	1,041.67	1,041.67	-	6,250.02	6,250.02	12,500.00
6060-00 Legal Collections	-	833.33	833.33	2,467.26	4,999.98	2,532.72	10,000.00
6065-00 Legal Other	-	541.67	541.67	799.62	3,250.02	2,450.40	6,500.00
6070-00 Bad Debt	-	-	-	206.00	-	(206.00)	-
6080-00 Audit Fee/ Tax Prep	-	52.50	52.50	-	315.00	315.00	630.00
6135-00 Insurance	-	222.67	222.67	2,604.00	1,336.02	(1,267.98)	2,672.00
6140-00 Office Supplies/ Copies	-	833.33	833.33	929.75	4,999.98	4,070.23	10,000.00
6142-00 Postage	-	604.17	604.17	1,014.93	3,625.02	2,610.09	7,250.00
6150-00 Website	-	20.83	20.83	-	124.98	124.98	250.00
6160-00 Other Administrative	-	791.67	791.67	516.21	4,750.02	4,233.81	9,500.00
6220-00 Social Activities	-	-	-	1,877.42	1,900.00	22.58	5,000.00
<b>Total Administrative</b>	<b>\$-</b>	<b>\$8,721.84</b>	<b>\$8,721.84</b>	<b>\$33,095.19</b>	<b>\$54,231.04</b>	<b>\$21,135.85</b>	<b>\$109,662.00</b>
<b>Landscaping</b>							
6481-00 Yard of the Month	-	50.00	50.00	-	300.00	300.00	600.00
<b>Total Landscaping</b>	<b>\$-</b>	<b>\$50.00</b>	<b>\$50.00</b>	<b>\$-</b>	<b>\$300.00</b>	<b>\$300.00</b>	<b>\$600.00</b>
<b>Utilities</b>							
6705-00 Trash Other	-	562.50	562.50	1,050.00	3,375.00	2,325.00	6,750.00
6710-00 Common Gas/ Electricity	-	50.00	50.00	593.94	300.00	(293.94)	600.00
<b>Total Utilities</b>	<b>\$-</b>	<b>\$612.50</b>	<b>\$612.50</b>	<b>\$1,643.94</b>	<b>\$3,675.00</b>	<b>\$2,031.06</b>	<b>\$7,350.00</b>
<b>Transfers to Reserve</b>							
8050-00 Transfer to Reserves	306.25	306.25	-	1,837.50	1,837.50	-	3,675.00
<b>Total Transfers to Reserve</b>	<b>\$306.25</b>	<b>\$306.25</b>	<b>\$-</b>	<b>\$1,837.50</b>	<b>\$1,837.50</b>	<b>\$0.00</b>	<b>\$3,675.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$306.25</b>	<b>\$9,690.59</b>	<b>\$9,384.34</b>	<b>\$36,576.63</b>	<b>\$60,043.54</b>	<b>\$23,466.91</b>	<b>\$121,287.00</b>
<b>Net Income:</b>	<b>(\$20.61)</b>	<b>(\$7,931.01)</b>	<b>\$7,910.40</b>	<b>\$78,617.44</b>	<b>\$41,552.44</b>	<b>\$37,065.00</b>	<b>(\$9,133.50)</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>RESERVE INCOME</b>							
<b>Reserve Income</b>							
9010-00 Reserve Income	\$306.25	\$306.25	\$-	\$1,837.50	\$1,837.50	\$-	\$3,675.00
9020-00 Interest	293.22	166.67	126.55	1,613.41	1,000.02	613.39	2,000.00
<b>Total Reserve Income</b>	<u>\$599.47</u>	<u>\$472.92</u>	<u>\$126.55</u>	<u>\$3,450.91</u>	<u>\$2,837.52</u>	<u>\$613.39</u>	<u>\$5,675.00</u>
<b>Total RESERVE INCOME</b>	<b>\$599.47</b>	<b>\$472.92</b>	<b>\$126.55</b>	<b>\$3,450.91</b>	<b>\$2,837.52</b>	<b>\$613.39</b>	<b>\$5,675.00</b>
<b>Net Reserve:</b>	<u>\$599.47</u>	<u>\$472.92</u>	<u>\$126.55</u>	<u>\$3,450.91</u>	<u>\$2,837.52</u>	<u>\$613.39</u>	<u>\$5,675.00</u>