



Financial Report Package

August 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	\$49,005.19	\$0.00	\$49,005.19
Total: Cash	\$49,005.19	\$0.00	\$49,005.19
Reserve			
AAB - Reserve - 8745	\$0.00	\$47,216.05	\$47,216.05
AAB - Reserve CD - 4.17% 11/15/24	\$0.00	\$25,792.48	\$25,792.48
AAB - Reserve CD - 4.89% 9/16/24	\$0.00	\$25,614.10	\$25,614.10
Total: Reserve	\$0.00	\$98,622.63	\$98,622.63
Accounts Receivable			
Members Receivable	\$39,374.05	\$0.00	\$39,374.05
Total: Accounts Receivable	\$39,374.05	\$0.00	\$39,374.05
Total: Assets	\$88,379.24	\$98,622.63	\$187,001.87
Liabilities & Equity			
Current Liabilities			
Accounts Payable	\$1,200.00	\$0.00	\$1,200.00
Dues Paid in Advance	\$13,679.51	\$0.00	\$13,679.51
Refundable Deposits	\$923.00	\$0.00	\$923.00
Total: Current Liabilities	\$15,802.51	\$0.00	\$15,802.51
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	\$4,645.82	\$4,645.82
Net Income Gain/Loss	\$27,459.17	\$0.00	\$27,459.17
Total: Liabilities & Equity	\$88,379.24	\$98,622.63	\$187,001.87

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	(20.00)	175.00	(195.00)	5,410.00	1,400.00	4,010.00	2,100.00
4110-00 Late Interest Income	(0.88)	-	(0.88)	232.95	-	232.95	-
4150-00 Legal Income	193.51	750.00	(556.49)	5,065.30	6,000.00	(934.70)	9,000.00
4155-00 Litigation Proceeds	-	833.33	(833.33)	-	6,666.64	(6,666.64)	10,000.00
4200-00 Special Charges Income	-	-	-	310.00	-	310.00	-
4205-00 Collection Income	-	-	-	(1,565.62)	-	(1,565.62)	-
4206-00 Processing Fee Income	(40.00)	-	(40.00)	13,675.00	-	13,675.00	-
4208-00 Social Activity Income	3.00	-	3.00	1,126.00	-	1,126.00	-
4400-00 Operating Interest	1.43	1.25	0.18	14.83	10.00	4.83	15.00
4550-00 Insurance Claims Income	-	-	-	300.00	-	300.00	-
Total Other Revenue	\$137.06	\$1,759.58	(\$1,622.52)	\$24,568.46	\$14,076.64	\$10,491.82	\$21,115.00
Total OPERATING INCOME	\$137.06	\$1,759.58	(\$1,622.52)	\$115,619.46	\$105,115.14	\$10,504.32	\$112,153.50
OPERATING EXPENSE							
Administrative							
6040-00 Management Fees	3,780.00	3,780.00	-	34,020.00	30,240.00	(3,780.00)	45,360.00
6050-00 Late Letters / Collection Processing	-	1,041.67	1,041.67	12,760.00	8,333.36	(4,426.64)	12,500.00
6060-00 Legal Collections	559.37	833.33	273.96	4,338.80	6,666.64	2,327.84	10,000.00
6065-00 Legal Other	6,134.00	541.67	(5,592.33)	16,376.92	4,333.36	(12,043.56)	6,500.00
6070-00 Bad Debt	-	-	-	206.00	-	(206.00)	-
6080-00 Audit Fee/ Tax Prep	7,200.00	52.50	(7,147.50)	7,530.00	420.00	(7,110.00)	630.00
6135-00 Insurance	-	222.67	222.67	2,604.00	1,781.36	(822.64)	2,672.00
6140-00 Office Supplies/ Copies	-	833.33	833.33	1,317.94	6,666.64	5,348.70	10,000.00
6142-00 Postage	-	604.17	604.17	1,184.85	4,833.36	3,648.51	7,250.00
6150-00 Website	-	20.83	20.83	-	166.64	166.64	250.00
6160-00 Other Administrative	-	791.67	791.67	1,285.84	6,333.36	5,047.52	9,500.00
6220-00 Social Activities	-	-	-	1,977.42	2,400.00	422.58	5,000.00
Total Administrative	\$17,673.37	\$8,721.84	(\$8,951.53)	\$83,601.77	\$72,174.72	(\$11,427.05)	\$109,662.00
Landscaping							
6481-00 Yard of the Month	-	50.00	50.00	-	400.00	400.00	600.00
Total Landscaping	\$-	\$50.00	\$50.00	\$-	\$400.00	\$400.00	\$600.00
Utilities							
6705-00 Trash Other	-	562.50	562.50	1,050.00	4,500.00	3,450.00	6,750.00
6710-00 Common Gas/ Electricity	51.48	50.00	(1.48)	1,058.52	400.00	(658.52)	600.00
Total Utilities	\$51.48	\$612.50	\$561.02	\$2,108.52	\$4,900.00	\$2,791.48	\$7,350.00
Transfers to Reserve							
8050-00 Transfer to Reserves	306.25	306.25	-	2,450.00	2,450.00	-	3,675.00
Total Transfers to Reserve	\$306.25	\$306.25	\$-	\$2,450.00	\$2,450.00	\$0.00	\$3,675.00
Total OPERATING EXPENSE	\$18,031.10	\$9,690.59	(\$8,340.51)	\$88,160.29	\$79,924.72	(\$8,235.57)	\$121,287.00
Net Income:	(\$17,894.04)	(\$7,931.01)	(\$9,963.03)	\$27,459.17	\$25,190.42	\$2,268.75	(\$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	\$-	\$2,450.00	\$2,450.00	\$-	\$3,675.00
9020-00 Interest	297.37	166.67	130.70	2,195.82	1,333.36	862.46	2,000.00
Total Reserve Income	\$603.62	\$472.92	\$130.70	\$4,645.82	\$3,783.36	\$862.46	\$5,675.00
Total RESERVE INCOME	\$603.62	\$472.92	\$130.70	\$4,645.82	\$3,783.36	\$862.46	\$5,675.00
Net Reserve:	\$603.62	\$472.92	\$130.70	\$4,645.82	\$3,783.36	\$862.46	\$5,675.00