



Financial Report Package

October 2024

Prepared for

Smoky Hill Homeowners Association, Inc

By

KC & Associates LLC

	Operating	Reserve	Total
Assets			
Cash			
AAB - Operating - 5244	\$36,674.39	\$0.00	\$36,674.39
Total: Cash	\$36,674.39	\$0.00	\$36,674.39
Reserve			
AAB - Reserve - 8745	\$0.00	\$73,574.69	\$73,574.69
AAB - Reserve CD - 4.17% 11/15/24	\$0.00	\$25,972.54	\$25,972.54
Total: Reserve	\$0.00	\$99,547.23	\$99,547.23
Accounts Receivable			
Members Receivable	\$33,309.41	\$0.00	\$33,309.41
Total: Accounts Receivable	\$33,309.41	\$0.00	\$33,309.41
Total: Assets	\$69,983.80	\$99,547.23	\$169,531.03
Liabilities & Equity			
Current Liabilities			
Dues Paid in Advance	\$14,051.39	\$0.00	\$14,051.39
Refundable Deposits	\$923.00	\$0.00	\$923.00
Total: Current Liabilities	\$14,974.39	\$0.00	\$14,974.39
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	\$5,570.42	\$5,570.42
Net Income Gain/Loss	\$9,891.85	\$0.00	\$9,891.85
Total: Liabilities & Equity	\$69,983.80	\$99,547.23	\$169,531.03

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	-	175.00	(175.00)	5,410.00	1,750.00	3,660.00	2,100.00
4110-00 Late Interest Income	-	-	-	232.95	-	232.95	-
4150-00 Legal Income	-	750.00	(750.00)	5,075.30	7,500.00	(2,424.70)	9,000.00
4155-00 Litigation Proceeds	-	833.33	(833.33)	-	8,333.30	(8,333.30)	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	-	-	-	13,675.00	-	13,675.00	-
4208-00 Social Activity Income	-	-	-	1,126.00	-	1,126.00	-
4400-00 Operating Interest	0.94	1.25	(0.31)	16.86	12.50	4.36	15.00
4550-00 Insurance Claims Income	-	-	-	300.00	-	300.00	-
Total Other Revenue	\$0.94	\$1,759.58	(\$1,758.64)	\$24,580.49	\$17,595.80	\$6,984.69	\$21,115.00
Total OPERATING INCOME	\$0.94	\$1,759.58	(\$1,758.64)	\$115,631.49	\$108,634.30	\$6,997.19	\$112,153.50
OPERATING EXPENSE							
Administrative							
6040-00 Management Fees	3,780.00	3,780.00	-	41,580.00	37,800.00	(3,780.00)	45,360.00
6050-00 Late Letters / Collection Processing	2,957.24	1,041.67	(1,915.57)	15,717.24	10,416.70	(5,300.54)	12,500.00
6060-00 Legal Collections	-	833.33	833.33	4,338.80	8,333.30	3,994.50	10,000.00
6065-00 Legal Other	2,953.00	541.67	(2,411.33)	19,329.92	5,416.70	(13,913.22)	6,500.00
6070-00 Bad Debt	-	-	-	206.00	-	(206.00)	-
6080-00 Audit Fee/ Tax Prep	-	52.50	52.50	7,530.00	525.00	(7,005.00)	630.00
6135-00 Insurance	-	222.67	222.67	2,604.00	2,226.70	(377.30)	2,672.00
6140-00 Office Supplies/ Copies	412.14	833.33	421.19	1,730.08	8,333.30	6,603.22	10,000.00
6142-00 Postage	5.12	604.17	599.05	1,189.97	6,041.70	4,851.73	7,250.00
6150-00 Website	105.68	20.83	(84.85)	105.68	208.30	102.62	250.00
6160-00 Other Administrative	725.57	791.67	66.10	2,011.41	7,916.70	5,905.29	9,500.00
6220-00 Social Activities	1,982.88	500.00	(1,482.88)	3,960.30	4,100.00	139.70	5,000.00
Total Administrative	\$12,921.63	\$9,221.84	(\$3,699.79)	\$100,303.40	\$91,318.40	(\$8,985.00)	\$109,662.00
Landscaping							
6481-00 Yard of the Month	-	50.00	50.00	-	500.00	500.00	600.00
Total Landscaping	\$-	\$50.00	\$50.00	\$-	\$500.00	\$500.00	\$600.00
Utilities							
6705-00 Trash Other	-	562.50	562.50	1,050.00	5,625.00	4,575.00	6,750.00
6710-00 Common Gas/ Electricity	265.22	50.00	(215.22)	1,323.74	500.00	(823.74)	600.00
Total Utilities	\$265.22	\$612.50	\$347.28	\$2,373.74	\$6,125.00	\$3,751.26	\$7,350.00
Transfers to Reserve							
8050-00 Transfer to Reserves	306.25	306.25	-	3,062.50	3,062.50	-	3,675.00
Total Transfers to Reserve	\$306.25	\$306.25	\$-	\$3,062.50	\$3,062.50	\$0.00	\$3,675.00
Total OPERATING EXPENSE	\$13,493.10	\$10,190.59	(\$3,302.51)	\$105,739.64	\$101,005.90	(\$4,733.74)	\$121,287.00
Net Income:	(\$13,492.16)	(\$8,431.01)	(\$5,061.15)	\$9,891.85	\$7,628.40	\$2,263.45	(\$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	\$-	\$3,062.50	\$3,062.50	\$-	\$3,675.00
9020-00 Interest	104.26	166.67	(62.41)	2,507.92	1,666.70	841.22	2,000.00
Total Reserve Income	\$410.51	\$472.92	(\$62.41)	\$5,570.42	\$4,729.20	\$841.22	\$5,675.00
Total RESERVE INCOME	\$410.51	\$472.92	(\$62.41)	\$5,570.42	\$4,729.20	\$841.22	\$5,675.00
Net Reserve:	\$410.51	\$472.92	(\$62.41)	\$5,570.42	\$4,729.20	\$841.22	\$5,675.00