



Financial Report Package

December 2024

Prepared for

Smoky Hill Homeowners Association, Inc

By

KC & Associates LLC

	Operating	Reserve	Total
Assets			
Cash			
AAB - Operating - 5244	\$31,843.72	\$0.00	\$31,843.72
Total: Cash	\$31,843.72	\$0.00	\$31,843.72
Reserve			
AAB - Reserve - 8745	\$0.00	\$50,267.75	\$50,267.75
AAB - Reserve CD - 4.25% 5/8/25	\$0.00	\$25,085.68	\$25,085.68
AAB - Reserve CD - 2.5% 2/8/25	\$0.00	\$25,050.75	\$25,050.75
Total: Reserve	\$0.00	\$100,404.18	\$100,404.18
Accounts Receivable			
Members Receivable	\$32,325.97	\$0.00	\$32,325.97
Total: Accounts Receivable	\$32,325.97	\$0.00	\$32,325.97
Total: Assets	\$64,169.69	\$100,404.18	\$164,573.87
Liabilities & Equity			
Current Liabilities			
Accounts Payable	\$2,414.50	\$0.00	\$2,414.50
Dues Paid in Advance	\$18,256.32	\$0.00	\$18,256.32
Tree Loan	(\$2,000.00)	\$0.00	(\$2,000.00)
Refundable Deposits	\$923.00	\$0.00	\$923.00
Total: Current Liabilities	\$19,593.82	\$0.00	\$19,593.82
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	\$6,427.37	\$6,427.37
Net Income Gain/Loss	(\$541.69)	\$0.00	(\$541.69)
Total: Liabilities & Equity	\$64,169.69	\$100,404.18	\$164,573.87

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	(40.00)	175.00	(215.00)	5,370.00	2,100.00	3,270.00	2,100.00
4110-00 Late Interest Income	(1.76)	-	(1.76)	231.19	-	231.19	-
4150-00 Legal Income	402.00	750.00	(348.00)	5,477.30	9,000.00	(3,522.70)	9,000.00
4155-00 Litigation Proceeds	-	833.37	(833.37)	-	10,000.00	(10,000.00)	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	(80.00)	-	(80.00)	13,595.00	-	13,595.00	-
4208-00 Social Activity Income	-	-	-	1,126.00	-	1,126.00	-
4400-00 Operating Interest	0.68	1.25	(0.57)	18.29	15.00	3.29	15.00
4550-00 Insurance Claims Income	-	-	-	300.00	-	300.00	-
Total Other Revenue	\$280.92	\$1,759.62	(\$1,478.70)	\$24,862.16	\$21,115.00	\$3,747.16	\$21,115.00
Total OPERATING INCOME	\$280.92	\$1,759.62	(\$1,478.70)	\$115,913.16	\$112,153.50	\$3,759.66	\$112,153.50
OPERATING EXPENSE							
Administrative							
6040-00 Management Fees	3,780.00	3,780.00	-	49,140.00	45,360.00	(3,780.00)	45,360.00
6050-00 Late Letters / Collection Processing	-	1,041.63	1,041.63	15,717.24	12,500.00	(3,217.24)	12,500.00
6060-00 Legal Collections	432.00	833.37	401.37	4,770.80	10,000.00	5,229.20	10,000.00
6065-00 Legal Other	1,982.50	541.63	(1,440.87)	21,312.42	6,500.00	(14,812.42)	6,500.00
6070-00 Bad Debt	-	-	-	206.00	-	(206.00)	-
6080-00 Audit Fee/ Tax Prep	-	52.50	52.50	7,530.00	630.00	(6,900.00)	630.00
6135-00 Insurance	-	222.63	222.63	2,604.00	2,672.00	68.00	2,672.00
6140-00 Office Supplies/ Copies	-	833.37	833.37	1,730.08	10,000.00	8,269.92	10,000.00
6142-00 Postage	-	604.13	604.13	1,189.97	7,250.00	6,060.03	7,250.00
6150-00 Website	-	20.87	20.87	105.68	250.00	144.32	250.00
6160-00 Other Administrative	-	791.63	791.63	2,011.41	9,500.00	7,488.59	9,500.00
6220-00 Social Activities	-	900.00	900.00	3,960.30	5,000.00	1,039.70	5,000.00
Total Administrative	\$6,194.50	\$9,621.76	\$3,427.26	\$110,277.90	\$109,662.00	(\$615.90)	\$109,662.00
Landscaping							
6481-00 Yard of the Month	-	50.00	50.00	-	600.00	600.00	600.00
Total Landscaping	\$-	\$50.00	\$50.00	\$-	\$600.00	\$600.00	\$600.00
Utilities							
6705-00 Trash Other	-	562.50	562.50	1,050.00	6,750.00	5,700.00	6,750.00
6710-00 Common Gas/ Electricity	128.21	50.00	(78.21)	1,451.95	600.00	(851.95)	600.00
Total Utilities	\$128.21	\$612.50	\$484.29	\$2,501.95	\$7,350.00	\$4,848.05	\$7,350.00
Transfers to Reserve							
8050-00 Transfer to Reserves	306.25	306.25	-	3,675.00	3,675.00	-	3,675.00
Total Transfers to Reserve	\$306.25	\$306.25	\$-	\$3,675.00	\$3,675.00	\$0.00	\$3,675.00
Total OPERATING EXPENSE	\$6,628.96	\$10,590.51	\$3,961.55	\$116,454.85	\$121,287.00	\$4,832.15	\$121,287.00
Net Income:	(\$6,348.04)	(\$8,830.89)	\$2,482.85	(\$541.69)	(\$9,133.50)	\$8,591.81	(\$9,133.50)

Income Statement - Reserve

Smoky Hill Homeowners Association, Inc

12/01/2024 to 12/31/2024

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	\$-	\$3,675.00	\$3,675.00	\$-	\$3,675.00
9020-00 Interest	144.99	166.63	(21.64)	2,752.37	2,000.00	752.37	2,000.00
Total Reserve Income	\$451.24	\$472.88	(\$21.64)	\$6,427.37	\$5,675.00	\$752.37	\$5,675.00
Total RESERVE INCOME	\$451.24	\$472.88	(\$21.64)	\$6,427.37	\$5,675.00	\$752.37	\$5,675.00
Net Reserve:	\$451.24	\$472.88	(\$21.64)	\$6,427.37	\$5,675.00	\$752.37	\$5,675.00