



Financial Report Package

May 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	\$93,417.41	\$0.00	\$93,417.41
Total: Cash	\$93,417.41	\$0.00	\$93,417.41
Reserve			
AAB - Reserve - 8745	\$0.00	\$20,449.24	\$20,449.24
AAB - Reserve CD - 4.17% 11/15/24	\$0.00	\$25,523.27	\$25,523.27
AAB - Reserve CD - 4.41% 8/15/24	\$0.00	\$25,553.92	\$25,553.92
AAB - Reserve CD - 4.89% 9/16/24	\$0.00	\$25,301.82	\$25,301.82
Total: Reserve	\$0.00	\$96,828.25	\$96,828.25
Accounts Receivable			
Members Receivable	(\$48,442.80)	\$0.00	(\$48,442.80)
Total: Accounts Receivable	(\$48,442.80)	\$0.00	(\$48,442.80)
Total: Assets	\$44,974.61	\$96,828.25	\$141,802.86
Liabilities & Equity			
Current Liabilities			
Dues Paid in Advance	\$11,575.62	\$0.00	\$11,575.62
Refundable Deposits	\$923.00	\$0.00	\$923.00
Total: Current Liabilities	\$12,498.62	\$0.00	\$12,498.62
Equity			
Retained Earnings	\$45,079.94	\$0.00	\$45,079.94
Retained Earnings - Reserves	\$0.00	\$93,976.81	\$93,976.81
Total: Equity	\$45,079.94	\$93,976.81	\$139,056.75
Net Income Gain/Loss	\$0.00	\$2,851.44	\$2,851.44
Net Income Gain/Loss	(\$12,603.95)	\$0.00	(\$12,603.95)
Total: Liabilities & Equity	\$44,974.61	\$96,828.25	\$141,802.86

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Income							
4000-00 Member Fees	\$-	\$-	\$-	\$-	\$91,038.50	(\$91,038.50)	\$91,038.50
4070-00 Transfer Fee Income	-	-	-	79.00	-	79.00	-
Total Income	\$-	\$-	\$-	\$79.00	\$91,038.50	(\$90,959.50)	\$91,038.50
Other Revenue							
4100-00 Late Fees Income	(160.00)	175.00	(335.00)	5,690.00	875.00	4,815.00	2,100.00
4110-00 Late Interest Income	(7.48)	-	(7.48)	245.59	-	245.59	-
4150-00 Legal Income	-	750.00	(750.00)	3,569.62	3,750.00	(180.38)	9,000.00
4155-00 Litigation Proceeds	-	833.33	(833.33)	-	4,166.65	(4,166.65)	10,000.00
4200-00 Special Charges Income	(10.00)	-	(10.00)	280.00	-	280.00	-
4205-00 Collection Income	-	-	-	(1,885.00)	-	(1,885.00)	-
4206-00 Processing Fee Income	(340.00)	-	(340.00)	14,255.00	-	14,255.00	-
4208-00 Social Activity Income	1,000.00	-	1,000.00	1,123.00	-	1,123.00	-
4400-00 Operating Interest	2.05	1.25	0.80	9.22	6.25	2.97	15.00
4550-00 Insurance Claims Income	300.00	-	300.00	300.00	-	300.00	-
Total Other Revenue	\$784.57	\$1,759.58	(\$975.01)	\$23,587.43	\$8,797.90	\$14,789.53	\$21,115.00
Total OPERATING INCOME	\$784.57	\$1,759.58	(\$975.01)	\$23,666.43	\$99,836.40	(\$76,169.97)	\$112,153.50
OPERATING EXPENSE							
Administrative							
6040-00 Management Fees	7,560.00	3,780.00	(3,780.00)	22,680.00	18,900.00	(3,780.00)	45,360.00
6050-00 Late Letters / Collection Processing	-	1,041.67	1,041.67	-	5,208.35	5,208.35	12,500.00
6060-00 Legal Collections	2,467.26	833.33	(1,633.93)	2,467.26	4,166.65	1,699.39	10,000.00
6065-00 Legal Other	799.62	541.67	(257.95)	799.62	2,708.35	1,908.73	6,500.00
6070-00 Bad Debt	0.50	-	(0.50)	206.00	-	(206.00)	-
6080-00 Audit Fee/ Tax Prep	-	52.50	52.50	-	262.50	262.50	630.00
6135-00 Insurance	-	222.67	222.67	2,604.00	1,113.35	(1,490.65)	2,672.00
6140-00 Office Supplies/ Copies	-	833.33	833.33	929.75	4,166.65	3,236.90	10,000.00
6142-00 Postage	-	604.17	604.17	1,014.93	3,020.85	2,005.92	7,250.00
6150-00 Website	-	20.83	20.83	-	104.15	104.15	250.00
6160-00 Other Administrative	109.50	791.67	682.17	516.21	3,958.35	3,442.14	9,500.00
6220-00 Social Activities	90.00	1,200.00	1,110.00	1,877.42	1,900.00	22.58	5,000.00
Total Administrative	\$11,026.88	\$9,921.84	(\$1,105.04)	\$33,095.19	\$45,509.20	\$12,414.01	\$109,662.00
Landscaping							
6481-00 Yard of the Month	-	50.00	50.00	-	250.00	250.00	600.00
Total Landscaping	\$-	\$50.00	\$50.00	\$-	\$250.00	\$250.00	\$600.00
Utilities							
6705-00 Trash Other	1,050.00	562.50	(487.50)	1,050.00	2,812.50	1,762.50	6,750.00
6710-00 Common Gas/ Electricity	593.94	50.00	(543.94)	593.94	250.00	(343.94)	600.00
Total Utilities	\$1,643.94	\$612.50	(\$1,031.44)	\$1,643.94	\$3,062.50	\$1,418.56	\$7,350.00
Transfers to Reserve							
8050-00 Transfer to Reserves	306.25	306.25	-	1,531.25	1,531.25	-	3,675.00
Total Transfers to Reserve	\$306.25	\$306.25	\$-	\$1,531.25	\$1,531.25	\$0.00	\$3,675.00
Total OPERATING EXPENSE	\$12,977.07	\$10,890.59	(\$2,086.48)	\$36,270.38	\$50,352.95	\$14,082.57	\$121,287.00
Net Income:	(\$12,192.50)	(\$9,131.01)	(\$3,061.49)	(\$12,603.95)	\$49,483.45	(\$62,087.40)	(\$9,133.50)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
Reserve Income							
9010-00 Reserve Income	\$306.25	\$306.25	\$-	\$1,531.25	\$1,531.25	\$-	\$3,675.00
9020-00 Interest	282.61	166.67	115.94	1,320.19	833.35	486.84	2,000.00
Total Reserve Income	\$588.86	\$472.92	\$115.94	\$2,851.44	\$2,364.60	\$486.84	\$5,675.00
Total RESERVE INCOME	\$588.86	\$472.92	\$115.94	\$2,851.44	\$2,364.60	\$486.84	\$5,675.00
Net Reserve:	\$588.86	\$472.92	\$115.94	\$2,851.44	\$2,364.60	\$486.84	\$5,675.00