



Financial Report Package

September 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	\$45,283.94	\$0.00	\$45,283.94
Total: Cash	\$45,283.94	\$0.00	\$45,283.94
Reserve			
AAB - Reserve - 8745	\$0.00	\$73,252.89	\$73,252.89
AAB - Reserve CD - 4.17% 11/15/24	\$0.00	\$25,883.83	\$25,883.83
Total: Reserve	\$0.00	\$99,136.72	\$99,136.72
Accounts Receivable			
Members Receivable	\$37,896.64	\$0.00	\$37,896.64
Total: Accounts Receivable	\$37,896.64	\$0.00	\$37,896.64
Total: Assets	\$83,180.58	\$99,136.72	\$182,317.30
Liabilities & Equity			
Current Liabilities			
Dues Paid in Advance	\$13,756.01	\$0.00	\$13,756.01
Refundable Deposits	\$923.00	\$0.00	\$923.00
Total: Current Liabilities	\$14,679.01	\$0.00	\$14,679.01
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	\$5,159.91	\$5,159.91
Net Income Gain/Loss	\$23,384.01	\$0.00	\$23,384.01
Total: Liabilities & Equity	\$83,180.58	\$99,136.72	\$182,317.30

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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	1,575.00	3,835.00	2,100.00
4110-00 Late Interest Income	-	-	-	232.95	-	232.95	-
4150-00 Legal Income	10.00	750.00	(740.00)	5,075.30	6,750.00	(1,674.70)	9,000.00
4155-00 Litigation Proceeds	-	833.33	(833.33)	-	7,499.97	(7,499.97)	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	1.09	1.25	(0.16)	15.92	11.25	4.67	15.00
4550-00 Insurance Claims Income	-	-	-	300.00	-	300.00	-
Total Other Revenue	\$11.09	\$1,759.58	(\$1,748.49)	\$24,579.55	\$15,836.22	\$8,743.33	\$21,115.00
Total OPERATING INCOME	\$11.09	\$1,759.58	(\$1,748.49)	\$115,630.55	\$106,874.72	\$8,755.83	\$112,153.50
OPERATING EXPENSE							
Administrative							
6040-00 Management Fees	3,780.00	3,780.00	-	37,800.00	34,020.00	(3,780.00)	45,360.00
6050-00 Late Letters / Collection Processing	-	1,041.67	1,041.67	12,760.00	9,375.03	(3,384.97)	12,500.00
6060-00 Legal Collections	-	833.33	833.33	4,338.80	7,499.97	3,161.17	10,000.00
6065-00 Legal Other	-	541.67	541.67	16,376.92	4,875.03	(11,501.89)	6,500.00
6070-00 Bad Debt	-	-	-	206.00	-	(206.00)	-
6080-00 Audit Fee/ Tax Prep	-	52.50	52.50	7,530.00	472.50	(7,057.50)	630.00
6135-00 Insurance	-	222.67	222.67	2,604.00	2,004.03	(599.97)	2,672.00
6140-00 Office Supplies/ Copies	-	833.33	833.33	1,317.94	7,499.97	6,182.03	10,000.00
6142-00 Postage	-	604.17	604.17	1,184.85	5,437.53	4,252.68	7,250.00
6150-00 Website	-	20.83	20.83	-	187.47	187.47	250.00
6160-00 Other Administrative	-	791.67	791.67	1,285.84	7,125.03	5,839.19	9,500.00
6220-00 Social Activities	-	1,200.00	1,200.00	1,977.42	3,600.00	1,622.58	5,000.00
Total Administrative	\$3,780.00	\$9,921.84	\$6,141.84	\$87,381.77	\$82,096.56	(\$5,285.21)	\$109,662.00
Landscaping							
6481-00 Yard of the Month	-	50.00	50.00	-	450.00	450.00	600.00
Total Landscaping	\$-	\$50.00	\$50.00	\$-	\$450.00	\$450.00	\$600.00
Utilities							
6705-00 Trash Other	-	562.50	562.50	1,050.00	5,062.50	4,012.50	6,750.00
6710-00 Common Gas/ Electricity	-	50.00	50.00	1,058.52	450.00	(608.52)	600.00
Total Utilities	\$-	\$612.50	\$612.50	\$2,108.52	\$5,512.50	\$3,403.98	\$7,350.00
Transfers to Reserve							
8050-00 Transfer to Reserves	306.25	306.25	-	2,756.25	2,756.25	-	3,675.00
Total Transfers to Reserve	\$306.25	\$306.25	\$-	\$2,756.25	\$2,756.25	\$0.00	\$3,675.00
Total OPERATING EXPENSE	\$4,086.25	\$10,890.59	\$6,804.34	\$92,246.54	\$90,815.31	(\$1,431.23)	\$121,287.00
Net Income:	(\$4,075.16)	(\$9,131.01)	\$5,055.85	\$23,384.01	\$16,059.41	\$7,324.60	(\$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	\$-	\$2,756.25	\$2,756.25	\$-	\$3,675.00
9020-00 Interest	207.84	166.67	41.17	2,403.66	1,500.03	903.63	2,000.00
Total Reserve Income	<u>\$514.09</u>	<u>\$472.92</u>	<u>\$41.17</u>	<u>\$5,159.91</u>	<u>\$4,256.28</u>	<u>\$903.63</u>	<u>\$5,675.00</u>
Total RESERVE INCOME	\$514.09	\$472.92	\$41.17	\$5,159.91	\$4,256.28	\$903.63	\$5,675.00
Net Reserve:	<u><u>\$514.09</u></u>	<u><u>\$472.92</u></u>	<u><u>\$41.17</u></u>	<u><u>\$5,159.91</u></u>	<u><u>\$4,256.28</u></u>	<u><u>\$903.63</u></u>	<u><u>\$5,675.00</u></u>