



# **Financial Report Package**

**February 2025**

**Prepared for**

**Smoky Hill Homeowners Association, Inc**

**By**

**KC & Associates LLC**

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
AAB - Operating - 5244	\$97,745.32	\$0.00	\$97,745.32
<b>Total: Cash</b>	<b>\$97,745.32</b>	<b>\$0.00</b>	<b>\$97,745.32</b>
<b>Reserve</b>			
AAB - Reserve - 8745	\$0.00	\$50,857.33	\$50,857.33
AAB - Reserve CD - 4.25% 5/8/25	\$0.00	\$25,263.69	\$25,263.69
AAB - Reserve CD - 2.5% 2/8/25	\$0.00	\$25,155.97	\$25,155.97
<b>Total: Reserve</b>	<b>\$0.00</b>	<b>\$101,276.99</b>	<b>\$101,276.99</b>
<b>Accounts Receivable</b>			
Members Receivable	\$43,190.94	\$0.00	\$43,190.94
<b>Total: Accounts Receivable</b>	<b>\$43,190.94</b>	<b>\$0.00</b>	<b>\$43,190.94</b>
<b>Other Assets</b>			
Prepaid Insurance	\$3,106.00	\$0.00	\$3,106.00
<b>Total: Other Assets</b>	<b>\$3,106.00</b>	<b>\$0.00</b>	<b>\$3,106.00</b>
<b>Total: Assets</b>	<b>\$144,042.26</b>	<b>\$101,276.99</b>	<b>\$245,319.25</b>
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Accounts Payable	\$4,093.19	\$0.00	\$4,093.19
Dues Paid in Advance	\$15,529.85	\$0.00	\$15,529.85
Tree Loan	(\$2,000.00)	\$0.00	(\$2,000.00)
Refundable Deposits	\$923.00	\$0.00	\$923.00
<b>Total: Current Liabilities</b>	<b>\$18,546.04</b>	<b>\$0.00</b>	<b>\$18,546.04</b>
<b>Equity</b>			
Retained Earnings	\$44,575.87	\$0.00	\$44,575.87
Retained Earnings - Reserves	\$0.00	\$100,404.18	\$100,404.18
<b>Total: Equity</b>	<b>\$44,575.87</b>	<b>\$100,404.18</b>	<b>\$144,980.05</b>
Net Income Gain/Loss	\$0.00	\$872.81	\$872.81
Net Income Gain/Loss	\$80,920.35	\$0.00	\$80,920.35
<b>Total: Liabilities &amp; Equity</b>	<b>\$144,042.26</b>	<b>\$101,276.99</b>	<b>\$245,319.25</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Income							
4000-00 Member Fees	\$-	\$-	\$-	\$90,972.00	\$90,972.00	\$-	\$90,972.00
Total Income	\$-	\$-	\$-	\$90,972.00	\$90,972.00	\$0.00	\$90,972.00
Other Revenue							
4100-00 Late Fees Income	(30.00)	175.00	(205.00)	(80.00)	350.00	(430.00)	2,100.00
4110-00 Late Interest Income	(1.32)	62.50	(63.82)	(3.52)	125.00	(128.52)	750.00
4150-00 Legal Income	440.82	750.00	(309.18)	957.32	1,500.00	(542.68)	9,000.00
4200-00 Special Charges Income	110.00	-	110.00	230.00	-	230.00	-
4205-00 Collection Income	(70.44)	-	(70.44)	(170.44)	-	(170.44)	-
4206-00 Processing Fee Income	(20.00)	833.33	(853.33)	(50.44)	1,666.66	(1,717.10)	10,000.00
4208-00 Social Activity Income	-	41.67	(41.67)	-	83.34	(83.34)	500.00
4400-00 Operating Interest	1.65	1.25	0.40	2.72	2.50	0.22	15.00
Total Other Revenue	\$430.71	\$1,863.75	(\$1,433.04)	\$885.64	\$3,727.50	(\$2,841.86)	\$22,365.00
Total OPERATING INCOME	\$430.71	\$1,863.75	(\$1,433.04)	\$91,857.64	\$94,699.50	(\$2,841.86)	\$113,337.00
OPERATING EXPENSE							
Administrative							
6040-00 Management Fees	3,780.00	3,780.00	-	7,560.00	7,560.00	-	45,360.00
6050-00 Late Letters / Collection Processing	20.00	833.33	813.33	20.00	1,666.66	1,646.66	10,000.00
6060-00 Legal Collections	686.00	833.33	147.33	1,166.82	1,666.66	499.84	10,000.00
6065-00 Legal Other	252.00	541.67	289.67	252.00	1,083.34	831.34	6,500.00
6070-00 Bad Debt	152.20	-	(152.20)	152.20	-	(152.20)	-
6080-00 Audit Fee/ Tax Prep	340.00	-	(340.00)	340.00	-	(340.00)	630.00
6135-00 Insurance	-	222.67	222.67	-	445.34	445.34	2,672.00
6140-00 Office Supplies/ Copies	1.52	583.33	581.81	167.48	1,166.66	999.18	7,000.00
6142-00 Postage	4.70	583.33	578.63	21.13	1,166.66	1,145.53	7,000.00
6150-00 Website	-	-	-	-	-	-	310.00
6160-00 Other Administrative	209.50	791.67	582.17	564.75	1,583.34	1,018.59	9,500.00
6220-00 Social Activities	-	250.00	250.00	-	500.00	500.00	3,000.00
Total Administrative	\$5,445.92	\$8,419.33	\$2,973.41	\$10,244.38	\$16,838.66	\$6,594.28	\$101,972.00
Landscaping							
6481-00 Yard of the Month	-	50.00	50.00	-	100.00	100.00	600.00
Total Landscaping	\$-	\$50.00	\$50.00	\$-	\$100.00	\$100.00	\$600.00
Utilities							
6705-00 Trash Other	-	-	-	-	-	-	6,750.00
6710-00 Common Gas/ Electricity	66.88	50.00	(16.88)	123.75	100.00	(23.75)	600.00
Total Utilities	\$66.88	\$50.00	(\$16.88)	\$123.75	\$100.00	(\$23.75)	\$7,350.00
Transfers to Reserve							
8050-00 Transfer to Reserves	284.58	284.58	-	569.16	569.16	-	3,415.00
Total Transfers to Reserve	\$284.58	\$284.58	\$-	\$569.16	\$569.16	\$0.00	\$3,415.00
Total OPERATING EXPENSE	\$5,797.38	\$8,803.91	\$3,006.53	\$10,937.29	\$17,607.82	\$6,670.53	\$113,337.00
Net Income:	(\$5,366.67)	(\$6,940.16)	\$1,573.49	\$80,920.35	\$77,091.68	\$3,828.67	\$0.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
9010-00 Reserve Income	\$284.58	\$284.58	\$-	\$569.16	\$569.16	\$-	\$3,415.00
9020-00 Interest	151.53	166.67	(15.14)	303.65	333.34	(29.69)	2,000.00
Total Reserve Income	\$436.11	\$451.25	(\$15.14)	\$872.81	\$902.50	(\$29.69)	\$5,415.00
Total RESERVE INCOME	\$436.11	\$451.25	(\$15.14)	\$872.81	\$902.50	(\$29.69)	\$5,415.00
Net Reserve:	\$436.11	\$451.25	(\$15.14)	\$872.81	\$902.50	(\$29.69)	\$5,415.00