

Kelly Lakes Estates Homeowners Association, Inc.
Balance Sheet
As of September 19, 2024

	Sep 19, 24
ASSETS	
Current Assets	
Checking/Savings	
101.00 · First Fidelity Bank	25,092.36
Total Checking/Savings	25,092.36
Total Current Assets	25,092.36
TOTAL ASSETS	25,092.36
LIABILITIES & EQUITY	
Equity	
32000 · Retained Earnings	14,633.97
Net Income	10,458.39
Total Equity	25,092.36
TOTAL LIABILITIES & EQUITY	25,092.36

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Accrual Basis

Kelly Lakes Estates Homeowners Association, Inc.

Profit & Loss

January 1 through September 19, 2024

	Jan 1 - Sep 19, 24
Income	
304 · Key fob purchase	240.00
301.00 · HOA Processing Fee	100.00
300.00 · HOMEOWNERS DUES INCOME	90,361.31
Total Income	90,701.31
Gross Profit	90,701.31
Expense	
167.00 · HOA COMMON AREAS	
167.09 · Sprinkler Repair	4,465.35
167.05 · Christmas Lights	385.00
167.04 · Mowing-Coffey Lawn Care (Landscape maintenance, lawn mowing, gardening ex...	33,412.75
Total 167.00 · HOA COMMON AREAS	38,263.10
176 · HOA EVENTS	
176.04 · Fall Activities	947.75
176 · HOA EVENTS - Other	224.07
Total 176 · HOA EVENTS	1,171.82
160.00 · LEGAL AND ACCOUNTING EXPENSES	
160.02 · Attorney Letters/Advice	1,072.50
Total 160.00 · LEGAL AND ACCOUNTING EXPENSES	1,072.50
163.00 · POOL EXPENSES	
163.09 · Pool Upgrades	3,273.18
163.05 · Pool Licenses	50.00
163.04 · Pool Cleaning Daily Service	16,011.28
163.00 · POOL EXPENSES - Other	1,251.50
Total 163.00 · POOL EXPENSES	20,585.96
166.00 · POND EXPENSES	
166.03 · Pump Repair	1,273.00
Total 166.00 · POND EXPENSES	1,273.00
168.00 · INSURANCE EXPENSE (Insurance expenses)	6,720.58
173.00 · ADVALOREM TAX	31.03
174.00 · MISC. EXPENSE	
174.05 · Website	533.92
174.04 · Bank Fee	5.80
174.02 · HOA supplies	65.27
Total 174.00 · MISC. EXPENSE	604.99

Kelly Lakes Estates Homeowners Association, Inc.

Profit & Loss

January 1 through September 19, 2024

	Jan 1 - Sep 19, 24
180.00 · UTILITIES	
180.05 · Cox Telephone/Internet	1,325.06
180.03 · CITY OF Edmond Utilities	9,194.88
Total 180.00 · UTILITIES	10,519.94
Total Expense	80,242.92
Net Income	10,458.39

KELLY LAKES ESTATES HOA, INC. 2024 Budget & Current Year Spending

INCOME		Proposed 2024	Actual as of 9/19/2024
HOA Dues		\$93,000.00	\$90,361.31
Emergency Fund Carryover		\$25,000.00	\$14,633.97
Key Fob Purchase		\$0.00	\$240.00
HOA Letter Processing Fees -\$25.00 each		\$300.00	\$100.00
Pre-Paid HOA Dues		\$0.00	\$0.00
TOTAL INCOME		\$118,300.00	\$105,335.28
EXPENSES			
Legal & Accounting (prepare taxes, liens filed)		\$500.00	\$1,072.50
2024 Pool Upgrades (drywall repair, bathrooms painted, new UPS)			\$3,273.18
Pool Expenses (license, open/close, service & cleaning. Approx. 15 week season, chemicals, salt, equipment repairs, pool furniture)		\$13,000.00	\$17,312.78
Entrances, Fountain & Pool Utilities (electric, water, phone, internet)		\$15,000.00	\$10,519.94
Insurance Expense		\$4,800.00	\$6,720.58
HOA Maintenance (Mowing, weed control, and fertilizer for entrances and common areas. Fountain, Sprinkler repairs, Playground maintenance, Christmas Lights and etc)	Coffey Complete (Mowing, lawn care, and Christmas Lights)	\$37,000.00	\$33,797.75
	Entrance Expense (vandalism, light bulbs, repairs,	\$200.00	\$0.00
	Misc. Labor (trash pickup, clean streets)	\$0.00	\$0.00
	SprinklerRepairs	\$0.00	\$4,465.35
	Pool House electric and plumbing repairs	\$0.00	\$0.00
	Fountain Pump Repairs	\$2,000.00	\$1,273.00
		\$0.00	\$0.00
Property Taxes (common areas A,B,C,D,E,F)		\$2,750.00	\$31.03
Neighborhood Events		\$3,000.00	\$1,171.82
Misc. Expenses (website, supplies for entrances/pool-batteries, light bulbs, Paper towels, t. paper, cleaning supplies, office supplies, postage,meeting room rental. etc)		\$1,000.00	\$604.99
Front Entrance Repair		\$500.00	\$0.00
Playground Maintenance		\$500.00	\$0.00
TOTAL EXPENSES		\$80,250.00	\$80,242.92
BUDGET SURPLUS/SHORTFALL		\$38,050.00	\$25,092.36
*Pool Replaster possibly within the next 7 years estimated at \$16,000.00. Last done 2019			

KELLY LAKES ESTATES HOA, INC. 2025 Budget & Current Year Spending

INCOME		Proposed 2025
HOA Dues		\$93,000.00
Emergency Fund Carryover		\$15,000.00
Front Entrance Utility Reimbursement (70/30 Split)		\$800.00
HOA Letter Processing Fees -\$25.00 each		\$300.00
TOTAL INCOME		\$109,100.00
EXPENSES		
Legal & Accounting (prepare taxes, liens filed)		\$1,500.00
Pool Operation Expenses (open/close, service & cleaning Approx. 15 week season, chemicals, salt, equipment repairs, security lights added, pool furniture)		\$18,000.00
Entrances & Pool Utilities (electric, water, phone, internet)		\$16,000.00
Insurance Expense		\$7,000.00
HOA Maintenance (Mowing, weed eating, weed control, fertilizer, entrances, pool, lake, all greenbelt areas-Phase I & Phase III. Sprinkler repairs, fountain repairs, etc. Playground maintenance)		\$38,000.00
	Entrance Expense (vandalism, light bulbs, repairs)	\$200.00
	Misc. Labor (trash pickup, clean streets)	\$0.00
	Sprinkler Repair	\$1,000.00
	Dock Repairs	\$0.00
	Fountain Repairs	\$2,000.00
	Pool enhancements	\$0.00
		\$0.00
Property Taxes (common areas A,B,C,D,E,F)		\$2,750.00
Neighborhood Events		\$3,000.00
Misc. Expenses (supplies for entrances/pool-batteries, light bulbs, Paper towels, t. paper, cleaning supplies, office supplies, postage, etc.)		\$1,000.00
Playground Maintenance		\$500.00
TOTAL EXPENSES		\$90,950.00
BUDGET SURPLUS/SHORTFALL		\$18,150.00
*Pool Replaster estimated at \$16,000.00.		
*Income will be received from prorated HOA dues as lots are sold during the year.		