

Date: February 14, 2025

To: Finance Committee

From: Sue Kwapich

Re: Attached are the following reports for November 2024:

1. Balance Sheet as of November 30, 2024
2. P & L Summary – November 2024 and Fiscal Year To Date
3. P & L w/Line Items – same report as above with all the line items under each category.
4. P & L Actual vs Budget – Fiscal Year Ending 10/31/25
5. November Statement of Cash Flows

Sun Valley Elkhorn Association, Inc. (Operational)

Balance Sheet

As of November 30, 2024

Accrual Basis

	Nov 30, 24
ASSETS	
Current Assets	
Checking/Savings	
101 · Idaho First Bank 7289 Checking	59,591.15
102 · Idaho First Bank 6498 SQ (MM)	22,834.27
103 · Petty Cash	1,600.00
107 · Savings-Zions Bank-3145	19,545.85
108 · DL Evans-Checking-5403	30,885.49
109 · DL Evans-Savings-5438	623,850.69
1104 · CR - Treasury Direct	
1 - CR - 08-15-24 (13 wk Bill)	321,368.85
2 - CR - 11-12-24 (4 week Bill)	99,648.83
3 - CR - 11-12-24 (8 week Bill)	99,301.56
4 - CR - 11-14-24 (13 wk Bill)	98,882.72
Total 1104 · CR - Treasury Direct	619,201.96
1105 · CR - DL Evans-Checking 5411	13,894.92
1106 · CR - DL Evans-Savings 5446	258,497.29
1107 · CR - Zions Loan Acct 7689	64,352.21
Total Checking/Savings	1,714,253.83
Accounts Receivable	
110 · Assessments Receivable	177,521.06
Total Accounts Receivable	177,521.06
Other Current Assets	
1115 · Accured Interest Receivable	3,583.13
115 · Accrued Interest Receivable	1,746.00
120 · Prepaid Expenses	27,066.83
121 · Other Current Assets	2,000.00
2120 · Payroll Asset	1,000.00
Total Other Current Assets	35,395.96
Total Current Assets	1,927,170.85
Fixed Assets	
130 · Buildings	3,151,821.58
131 · Recreation Facilities	7,228,516.97
132 · Furniture & Fixtures	389,094.16
134 · Land Improvements	444,370.75
140 · Accumulated Depreciation	-4,949,737.40
Total Fixed Assets	6,264,066.06
TOTAL ASSETS	8,191,236.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 · Accounts Payable - Trade	145,787.60
Total Accounts Payable	145,787.60
Credit Cards	
201 · DL Evans CC 8388 - Horensavitz	993.02
201A · DL Evans CC 8370 - Ahern	130.96
201B · DL Evans CC 8396 - Lube	419.83
202 · DL Evans CC - Kuehn 3541	30.00
203 · DL Evans CC - Williamson	975.05
Total Credit Cards	2,548.86
Other Current Liabilities	
208 · Federal Withholding	4,184.60
209 · FUTA Taxes Payable	25.63

Sun Valley Elkhorn Association, Inc. (Operational)

Balance Sheet

Accrual Basis

As of November 30, 2024

	Nov 30, 24
210 · SUTA Taxes Payable	261.51
212 · State Withholding Payable	2,433.00
214 · ADC Deposit-Completion	50,500.00
230 · Taxes	20.00
25500 · Sales Tax Payable	62.86
Total Other Current Liabilities	57,487.60
Total Current Liabilities	205,824.06
Long Term Liabilities	
1220 · Accrued Interest Payable	965.22
1231 · CR - Village Pool Loan xx2613	980,272.00
Total Long Term Liabilities	981,237.22
Total Liabilities	1,187,061.28
Equity	
3900 · Retained Earnings	6,369,077.59
Net Income	635,098.04
Total Equity	7,004,175.63
TOTAL LIABILITIES & EQUITY	8,191,236.91

Sun Valley Elkhorn Association, Inc. (Operational)
Profit & Loss-Current Month & Year to Date

Accrual Basis

November 2024

	Nov 24	Nov 24
Ordinary Income/Expense		
Income	577,627.68	577,627.68
Gross Profit	577,627.68	577,627.68
Expense		
1-Management	43,439.23	43,439.23
2-Common Area	19,618.63	19,618.63
3-Village Pool	1,804.73	1,804.73
4-Harker Pool	5,496.79	5,496.79
5-Harker Structure	1,833.98	1,833.98
6-Racquet Sports	3,265.91	3,265.91
7-Other Expense	2,978.37	2,978.37
8-Depreciation	19,305.00	19,305.00
Total Expense	97,742.64	97,742.64
Net Ordinary Income	479,885.04	479,885.04
Other Income/Expense		
Other Income	161,369.55	161,369.55
Other Expense	6,156.55	6,156.55
Net Other Income	155,213.00	155,213.00
Net Income	635,098.04	635,098.04

Sun Valley Elkhorn Association, Inc. (Operational)
Profit & Loss-Current Month & Year to Date

Accrual Basis

November 2024

	Nov 24	Nov 24
Ordinary Income/Expense		
Income		
301 · Member Assessments	567,600.00	567,600.00
302 · Amenity Access Dues	6,468.00	6,468.00
304 · Access Fees Pools	18.18	18.18
306 · Set-Up Fees	1,200.00	1,200.00
315 · Interest Income	151.50	151.50
341 · ADC Income	2,050.00	2,050.00
409 · Returned Check Charges	140.00	140.00
Total Income	577,627.68	577,627.68
Gross Profit	577,627.68	577,627.68
Expense		
1-Management		
401 · Legal	1,620.00	1,620.00
403 · Misc Bank Charges	483.01	483.01
410 · Meeting Expense	1,022.54	1,022.54
415 · Office Supplies	1,118.85	1,118.85
418 · Computer, Amenity, Email Suppor	1,044.28	1,044.28
419 · Education	20.00	20.00
430 · Employee Health Insurance	2,134.72	2,134.72
431-A · Admin-Part-time Payroll	0.00	0.00
431-B · Program Payroll	0.00	0.00
431 · Administrative Payroll	27,205.25	27,205.25
432 · Payroll Taxes	1,262.12	1,262.12
433 · Workers Comp Ins	199.25	199.25
434 · Retirement	1,184.39	1,184.39
440 · Postage	4,030.29	4,030.29
442 · Auto	120.60	120.60
443 · ADC Expense	900.00	900.00
445 · Copier Maint Agrmt	927.32	927.32
447 · Telephone	166.61	166.61
Total 1-Management	43,439.23	43,439.23
2-Common Area		
460 · Electricity	110.40	110.40
470 · Landscaping	3,925.59	3,925.59
475 · Snow Removal	425.00	425.00
485 · Trash Pickup	83.43	83.43
486 · Water/Irrigation	224.21	224.21
489 · Weed Control	14,850.00	14,850.00
Total 2-Common Area	19,618.63	19,618.63
3-Village Pool		
500 · Water & Sewer - VP	50.71	50.71
501 · Electricity - VP	794.31	794.31
502 · Natural Gas - VP	575.46	575.46
508 · Telephone - VP	45.00	45.00
509 · Payroll - VP	0.00	0.00
511 · Workers Comp-VP	199.25	199.25
513 · Cleaning-VP	140.00	140.00
514 · Security Alarm - VP	0.00	0.00
Total 3-Village Pool	1,804.73	1,804.73
4-Harker Pool		
515 · Water & Sewer - HP	90.54	90.54
516 · Electricity - HP	991.33	991.33
517 · Natural Gas - HP	4,170.67	4,170.67
523 · Telephone - HP	45.00	45.00
524 · Payroll - HP	0.00	0.00
526 · Workers Comp- HP	199.25	199.25

Sun Valley Elkhorn Association, Inc. (Operational)
Profit & Loss-Current Month & Year to Date

Accrual Basis

November 2024

	Nov 24	Nov 24
529 · Security Alarm - HP	0.00	0.00
Total 4-Harker Pool	5,496.79	5,496.79
5-Harker Structure		
531 · Cleaning - HS	700.00	700.00
532 · Electricity - HS	424.85	424.85
534 · Natural Gas - HS	90.40	90.40
535 · Maintenance - HS	386.70	386.70
536 · Supplies -HS	5.49	5.49
539 · Cable TV - HS	136.00	136.00
555 · Water & Sewer - HS	90.54	90.54
557 · Alarm - HS	0.00	0.00
Total 5-Harker Structure	1,833.98	1,833.98
6-Racquet Sports		
606 · Electricity - Racquet Sports	204.82	204.82
616 · Water - Racquet Sports	58.71	58.71
617 · Alarm - Racquet Sports	119.85	119.85
620 · Supplies - Racquet Sports	58.28	58.28
624-b · Workers Comp Racquet Sports	199.25	199.25
626 · Telephone - Racquet Sports	125.00	125.00
627 · Housing Lease - Racquet Sports	2,500.00	2,500.00
Total 6-Racquet Sports	3,265.91	3,265.91
7-Other Expense		
705 · Insurance - Association	2,460.63	2,460.63
745 · Tools Equipment	317.74	317.74
750 · Other Expenses	200.00	200.00
Total 7-Other Expense	2,978.37	2,978.37
8-Depreciation		
724 · Depreciation	19,305.00	19,305.00
Total 8-Depreciation	19,305.00	19,305.00
Total Expense	97,742.64	97,742.64
Net Ordinary Income	479,885.04	479,885.04
Other Income/Expense		
Other Income		
1301 · Capital Member Dues	155,100.00	155,100.00
1302 · Rental Amenity Access Dues	1,932.00	1,932.00
1315 · Interest Income CR	4,337.55	4,337.55
Total Other Income	161,369.55	161,369.55
Other Expense		
3-Village Pool.		
1570 · VP Incidental Repairs	3,161.35	3,161.35
Total 3-Village Pool.	3,161.35	3,161.35
9-Other Interest		
1449 · Zions Bank Loan Interest	2,992.20	2,992.20
1450 · Bank Charges	3.00	3.00
Total 9-Other Interest	2,995.20	2,995.20
Total Other Expense	6,156.55	6,156.55
Net Other Income	155,213.00	155,213.00
Net Income	635,098.04	635,098.04

Sun Valley Elkhorn Association, Inc. (Operational)

Profit & Loss Budget vs. Actual

Accrual Basis

November 2024

	Nov 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
301 · Member Assessments	567,600.00	565,311.00	2,289.00
302 · Amenity Access Dues	6,468.00	6,240.00	228.00
303 · Access Fees Racquet Sports	0.00	500.00	-500.00
304 · Access Fees Pools	18.18	300.00	-281.82
306 · Set-Up Fees	1,200.00	516.00	684.00
310 · Lien Charges	0.00	0.00	0.00
315 · Interest Income	151.50	280.00	-128.50
316 · Demand Ltr/Finance Chg	0.00	0.00	0.00
327 · Swim Team Income	0.00	0.00	0.00
328 · Aqua Aerobics	0.00	0.00	0.00
334 · Tennis Program Fees (Net)	0.00	0.00	0.00
341 · ADC Income	2,050.00	200.00	1,850.00
348 · Program Income	0.00	0.00	0.00
350 · Other Income	0.00	0.00	0.00
409 · Returned Check Charges	140.00	50.00	90.00
Total Income	577,627.68	573,397.00	4,230.68
Gross Profit	577,627.68	573,397.00	4,230.68
Expense			
1-Management			
401 · Legal	1,620.00	5,000.00	-3,380.00
403 · Misc Bank Charges	483.01	200.00	283.01
405 · Accounting	0.00	500.00	-500.00
410 · Meeting Expense	1,022.54	200.00	822.54
411 · Director Travel	0.00	0.00	0.00
415 · Office Supplies	1,118.85	275.00	843.85
416 · Stationary	0.00	0.00	0.00
417 · Statements/Checks	0.00	0.00	0.00
418 · Computer, Amenity, Email Suppor	1,044.28	500.00	544.28
419 · Education	20.00	250.00	-230.00
421 · Amenity Cards	0.00	0.00	0.00
425 · Office Machine Maintenance	0.00	0.00	0.00
430 · Employee Health Insurance	2,134.72	3,179.00	-1,044.28
431-A · Admin-Part-time Payroll	0.00	0.00	0.00
431-B · Program Payroll	0.00	0.00	0.00
431 · Administrative Payroll	27,205.25	39,066.00	-11,860.75
432 · Payroll Taxes	1,262.12	4,744.00	-3,481.88
432-A · P/R Tax Allocated to Other Dept	0.00	0.00	0.00
433 · Workers Comp Ins	199.25	239.00	-39.75
434 · Retirement	1,184.39	792.00	392.39
440 · Postage	4,030.29	2,000.00	2,030.29
441 · Subscriptions	0.00	155.00	-155.00
442 · Auto	120.60	175.00	-54.40
443 · ADC Expense	900.00	1,583.00	-683.00
444 · Summer Program Expense	0.00	0.00	0.00
445 · Copier Maint Agrmt	927.32	250.00	677.32
447 · Telephone	166.61	217.00	-50.39
448 · Pitnety Bowes Leased Equip	0.00	0.00	0.00
Total 1-Management	43,439.23	59,325.00	-15,885.77
2-Common Area			
460 · Electricity	110.40	40.00	70.40
470 · Landscaping	3,925.59	4,000.00	-74.41
475 · Snow Removal	425.00	0.00	425.00
480 · Park Maintenance	0.00	0.00	0.00
483 · Pond Maintenance			
483-A · Twin Creek Ponds	0.00	0.00	0.00
483 · Pond Maintenance - Other	0.00	0.00	0.00
Total 483 · Pond Maintenance	0.00	0.00	0.00

Sun Valley Elkhorn Association, Inc. (Operational)

Profit & Loss Budget vs. Actual

November 2024

Accrual Basis

	Nov 24	Budget	\$ Over Budget
484 · Park Supplies	0.00	0.00	0.00
485 · Trash Pickup	83.43	95.00	-11.57
486 · Water/Irrigation	224.21	19.00	205.21
487 · Open Space Maintenance	0.00	100.00	-100.00
488 · Fire Extinguishers	0.00	0.00	0.00
489 · Weed Control	14,850.00	0.00	14,850.00
Total 2-Common Area	19,618.63	4,254.00	15,364.63
3-Village Pool			
500 · Water & Sewer - VP	50.71	11.00	39.71
501 · Electricity - VP	794.31	900.00	-105.69
502 · Natural Gas - VP	575.46	2,000.00	-1,424.54
503 · Maint/Repair-VP	0.00	500.00	-500.00
504 · Supplies - VP	0.00	50.00	-50.00
505 · Towels - VP	0.00	0.00	0.00
506 · Chemicals - VP	0.00	500.00	-500.00
507 · Uniforms - VP	0.00	0.00	0.00
508 · Telephone - VP	45.00	45.00	0.00
509 · Payroll - VP	0.00	0.00	0.00
511 · Workers Comp-VP	199.25	235.00	-35.75
513 · Cleaning-VP	140.00	1,334.00	-1,194.00
514 · Security Alarm - VP	0.00	0.00	0.00
Total 3-Village Pool	1,804.73	5,575.00	-3,770.27
4-Harker Pool			
515 · Water & Sewer - HP	90.54	425.00	-334.46
516 · Electricity - HP	991.33	1,166.00	-174.67
517 · Natural Gas - HP	4,170.67	2,500.00	1,670.67
518 · Maintenance - HP	0.00	250.00	-250.00
519 · Supplies - HP	0.00	100.00	-100.00
520 · Towels - HP	0.00	0.00	0.00
521 · Chemicals - HP	0.00	200.00	-200.00
522 · Uniforms - HP	0.00	0.00	0.00
523 · Telephone - HP	45.00	50.00	-5.00
524 · Payroll - HP	0.00	0.00	0.00
526 · Workers Comp- HP	199.25	240.00	-40.75
528 · Cleaning - HP	0.00	1,000.00	-1,000.00
529 · Security Alarm - HP	0.00	0.00	0.00
Total 4-Harker Pool	5,496.79	5,931.00	-434.21
5-Harker Structure			
531 · Cleaning - HS	700.00	0.00	700.00
532 · Electricity - HS	424.85	188.00	236.85
534 · Natural Gas - HS	90.40	125.00	-34.60
535 · Maintenance - HS	386.70	0.00	386.70
536 · Supplies -HS	5.49	0.00	5.49
539 · Cable TV - HS	136.00	105.00	31.00
543 · Furnace Service - HS	0.00	0.00	0.00
555 · Water & Sewer - HS	90.54	121.00	-30.46
556 · Kitchen Maintenance	0.00	33.00	-33.00
557 · Alarm - HS	0.00	0.00	0.00
Total 5-Harker Structure	1,833.98	572.00	1,261.98
6-Racquet Sports			
606 · Electricity - Racquet Sports	204.82	225.00	-20.18
607 · Carpet Cleaning	0.00	0.00	0.00
615 · Maintenance - Racquet Sports	0.00	0.00	0.00
616 · Water - Racquet Sports	58.71	140.00	-81.29
617 · Alarm - Racquet Sports	119.85	120.00	-0.15
620 · Supplies - Racquet Sports	58.28	0.00	58.28
621 · Uniforms - Racquet Sports	0.00	0.00	0.00
623 · Landscaping Bldg Demo Shade	0.00	0.00	0.00
624-a · RS - Payroll Compensation	0.00	0.00	0.00

Sun Valley Elkhorn Association, Inc. (Operational)

Profit & Loss Budget vs. Actual

Accrual Basis

November 2024

	Nov 24	Budget	\$ Over Budget
624-b · Workers Comp Racquet Sports	199.25	240.00	-40.75
625 · RS Manager Compensation	0.00	0.00	0.00
626 · Telephone - Racquet Sports	125.00	150.00	-25.00
627 · Housing Lease - Racquet Sports	2,500.00	0.00	2,500.00
Total 6-Racquet Sports	3,265.91	875.00	2,390.91
7-Other Expense			
705 · Insurance - Association	2,460.63	4,167.00	-1,706.37
707 · Professional Services	0.00	0.00	0.00
708 · Website Updates	0.00	250.00	-250.00
715 · Property Taxes	0.00	0.00	0.00
730 · Tax Returns	0.00	0.00	0.00
745 · Tools Equipment	317.74	60.00	257.74
749 · Bad Debts	0.00	0.00	0.00
750 · Other Expenses	200.00	0.00	200.00
811 · Open Space Trails	0.00	0.00	0.00
Total 7-Other Expense	2,978.37	4,477.00	-1,498.63
8-Depreciation			
724 · Depreciation	19,305.00	19,305.00	0.00
Total 8-Depreciation	19,305.00	19,305.00	0.00
Total Expense	97,742.64	100,314.00	-2,571.36
Net Ordinary Income	479,885.04	473,083.00	6,802.04
Other Income/Expense			
Other Income			
1301 · Capital Member Dues	155,100.00	154,348.00	752.00
1302 · Rental Amenity Access Dues	1,932.00	1,560.00	372.00
1303 · Special Assessment	0.00	0.00	0.00
1304 · Other Income - CR	0.00	0.00	0.00
1315 · Interest Income CR	4,337.55	2,732.00	1,605.55
Total Other Income	161,369.55	158,640.00	2,729.55
Other Expense			
2-Common Area.			
1460 · Trails Signs Trailwork	0.00	0.00	0.00
1464 · Split Rail Fence Repair	0.00	0.00	0.00
1533-B · Harker Pkg Lot Path Sealcoat	0.00	0.00	0.00
Total 2-Common Area.	0.00	0.00	0.00
3-Village Pool.			
1562 · Commercial Laundry Machines	0.00	0.00	0.00
1569 · Golf Net Pole - Replace	0.00	0.00	0.00
1570 · VP Incidental Repairs	3,161.35	0.00	3,161.35
1580-A · Pool Spa Covers	0.00	0.00	0.00
1588 · VP Umbrellas - Replace	0.00	0.00	0.00
Total 3-Village Pool.	3,161.35	0.00	3,161.35
4-Harker Pool.			
1490 · HP Incidental Repairs	0.00	0.00	0.00
1525 · HP Spa Rebuild	0.00	0.00	0.00
Total 4-Harker Pool.	0.00	0.00	0.00
5-Harker Structure.			
1493 · HC Water Heaters - Replace	0.00	0.00	0.00
1498 · HC Water Softener - Replace	0.00	0.00	0.00
1557 · HC Incidental Repairs	0.00	0.00	0.00
Total 5-Harker Structure.	0.00	0.00	0.00
6-Racquet Sports.			

Sun Valley Elkhorn Association, Inc. (Operational)
Profit & Loss Budget vs. Actual

Accrual Basis

November 2024

	Nov 24	Budget	\$ Over Budget
1606 · VTP Incidental Repairs	0.00	0.00	0.00
1612 · HT Incidental Repairs	0.00	0.00	0.00
1656-A · VT Ct Laser Level-Har Tru	0.00	0.00	0.00
1661 · VTR Annual Contingency	0.00	0.00	0.00
Total 6-Racquet Sports.	0.00	0.00	0.00
7-Harker Park			
1468 · Park Furniture - Replace	0.00	0.00	0.00
Total 7-Harker Park	0.00	0.00	0.00
8-Systems and Equipment			
1530 · AED Devices - Replace	0.00	0.00	0.00
1544A · HOA Mgt Software - Upgrade	0.00	0.00	0.00
1545 · Security Systems - Replace	0.00	0.00	0.00
Total 8-Systems and Equipment	0.00	0.00	0.00
9-Other Interest			
1449 · Zions Bank Loan Interest	2,992.20	2,907.15	85.05
1450 · Bank Charges	3.00	4.00	-1.00
Total 9-Other Interest	2,995.20	2,911.15	84.05
Total Other Expense	6,156.55	2,911.15	3,245.40
Net Other Income	155,213.00	155,728.85	-515.85
Net Income	635,098.04	628,811.85	6,286.19

Sun Valley Elkhorn Association, Inc.
Statement of Cash Flows
November 2024

Net Income from P & L	635,098.04
Adjustments to reconcile Net Income to cash provided by operations:	
(Increase) Decrease in Accounts Receivable	-95,184.91
(Increase) Decrease in Other Current Assets	3,960.63
Increase (Decrease) in Accounts Payable	5,685.35
Increase (Decrease) in Other Current Liabilities	-53,654.50
Net Cash Provided by Operations	<u>495,904.61</u>
Investing Activities:	
Depreciation Expense (non-cash expense)	<u>19,305.00</u>
Financing Activities:	
Principal Pool Loan	<u>-12,530.10</u>
Net Increase (Decrease) in Cash	502,679.51
Cash - Beginning of Period	1,211,574.32
Cash - End of Period	<u><u>1,714,253.83</u></u>