



KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Financial Package

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KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 1/31/2025

Cash-Operating		
Checking-Operating	\$40,381.21	
Total Cash-Operating		\$40,381.21
Cash-Reserves		
Reserve Checking	\$109,833.18	
Total Cash-Reserves		\$109,833.18
Accounts Receivable		
Accounts Receivable	\$15,890.73	
Total Accounts Receivable		\$15,890.73
Current Asset (Other)		
Deposits	\$7,315.00	
Prepaid Insurance	\$2,942.63	
Total Current Asset (Other)		\$10,257.63
	Total Assets	\$176,362.75
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Accounts Payable		
Accounts Payable	\$72,963.21	
Total Accounts Payable		\$72,963.21
Current Liabilities		
Prepaid Assessments	\$7,674.67	
Total Current Liabilities		\$7,674.67
Due to Related Party		
Late Fees	\$175.00	
Total Due to Related Party		\$175.00
Reserve Contribution		
Unearned Reserve Income	\$109,206.00	
Total Reserve Contribution		\$109,206.00
Equity		
Prior Year Surplus (Deficit)	(\$29,961.12)	
Current Year Surplus (Deficit)	\$16,304.99	
Total Equity		(\$13,656.13)
	Total Liabilities / Equity	\$176,362.75

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	10,600.00	10,547.00	53.00	10,600.00	10,547.00	53.00	139,337.00
40005 - Service Area 1 Assessment	19,608.00	19,350.00	258.00	19,608.00	19,350.00	258.00	232,200.00
40010 - Service Area 2 Assessment	10,452.00	6,566.00	3,886.00	10,452.00	6,566.00	3,886.00	111,086.00
40050 - Builder Assessments	(899.00)	1,961.00	(2,860.00)	(899.00)	1,961.00	(2,860.00)	6,678.00
40055 - Service Area 2 Builder	-	4,958.00	(4,958.00)	-	4,958.00	(4,958.00)	16,884.00
40210 - Water Reimbursement	8,457.58	5,712.00	2,745.58	8,457.58	5,712.00	2,745.58	68,544.00
Total Assessment Revenue	48,218.58	49,094.00	(875.42)	48,218.58	49,094.00	(875.42)	574,729.00
Enforcement Fees							
42101 - Collection fee	35.00	-	35.00	35.00	-	35.00	-
42104 - Late Fees	125.00	-	125.00	125.00	-	125.00	-
42105 - Tenant Account Setup Fee	100.00	-	100.00	100.00	-	100.00	-
42350 - Returned Deposit Fee	25.00	-	25.00	25.00	-	25.00	-
Total Enforcement Fees	285.00	-	285.00	285.00	-	285.00	-
Reserve Contribution							
47100 - Reserve Fund-COE	-	318.00	(318.00)	-	318.00	(318.00)	6,837.00
Total Reserve Contribution	-	318.00	(318.00)	-	318.00	(318.00)	6,837.00
Other Revenue							
49150 - Interest	-	1.00	(1.00)	-	1.00	(1.00)	12.00
49155 - Bank Interest	27.40	-	27.40	27.40	-	27.40	-
49798 - Developer Subsidy	15,000.00	2,617.40	12,382.60	15,000.00	2,617.40	12,382.60	151,283.30
49900 - Reimbursement Receipts	63.30	-	63.30	63.30	-	63.30	-
Total Other Revenue	15,090.70	2,618.40	12,472.30	15,090.70	2,618.40	12,472.30	151,295.30
Total Income	63,594.28	52,030.40	11,563.88	63,594.28	52,030.40	11,563.88	732,861.30

Operating Expense

Administrative							
50000 - Accounting Fee	-	-	-	-	-	-	1,200.00
50075 - Bank Charges	10.00	-	(10.00)	10.00	-	(10.00)	-
50100 - Comp - Srv & Sup	50.00	-	(50.00)	50.00	-	(50.00)	-
50150 - Coupons & Statements	-	138.40	138.40	-	138.40	138.40	1,804.00
50300 - Insurance	367.83	369.00	1.17	367.83	369.00	1.17	4,730.00
50375 - Legal Fees-General Counsel	-	-	-	-	-	-	500.00
50427 - Mgmt Fee-Doors	2,000.00	1,990.00	(10.00)	2,000.00	1,990.00	(10.00)	26,290.00
50429 - Managment Collection Fees	197.50	-	(197.50)	197.50	-	(197.50)	-
50480 - Meter Reading	1,150.00	1,150.00	-	1,150.00	1,150.00	-	13,800.00
50600 - Office Supplies	2.40	25.00	22.60	2.40	25.00	22.60	300.00
50650 - Postage	2.07	25.00	22.93	2.07	25.00	22.93	300.00
Total Administrative	3,779.80	3,697.40	(82.40)	3,779.80	3,697.40	(82.40)	48,924.00

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
60000 - Electric -	131.03	55.00	(76.03)	131.03	55.00	(76.03)	660.00
60100 - Water & Sewer - Reimbursable	7,569.27	5,712.00	(1,857.27)	7,569.27	5,712.00	(1,857.27)	68,544.00
60105 - Water - Irrigation	1,972.03	3,250.00	1,277.97	1,972.03	3,250.00	1,277.97	39,000.00
Total Utilities	9,672.33	9,017.00	(655.33)	9,672.33	9,017.00	(655.33)	108,204.00
Landscaping							
61150 - Irrigation System	636.51	-	(636.51)	636.51	-	(636.51)	15,000.00
61200 - Landscape Maintenance	-	-	-	-	-	-	36,000.00
61201 - Landscape Maint. - Common Area	2,554.35	1,277.00	(1,277.35)	2,554.35	1,277.00	(1,277.35)	27,314.00
61205 - Landscape Maint. SA 1	21,618.63	21,750.00	131.37	21,618.63	21,750.00	131.37	261,000.00
61210 - Landscape Maint. SA 2	8,967.67	8,967.00	(.67)	8,967.67	8,967.00	(.67)	151,707.00
61250 - Landscape Refurbish	-	2,500.00	2,500.00	-	2,500.00	2,500.00	30,000.00
61300 - Tree Maintenance	-	525.00	525.00	-	525.00	525.00	3,150.00
Total Landscaping	33,777.16	35,019.00	1,241.84	33,777.16	35,019.00	1,241.84	524,171.00
Amenity Maintenance							
62050 - Building Maint - Repairs & Supplies	-	275.00	275.00	-	275.00	275.00	3,300.00
Total Amenity Maintenance	-	275.00	275.00	-	275.00	275.00	3,300.00
Community Engagement							
70650 - Community Welcoming Program	60.00	-	(60.00)	60.00	-	(60.00)	-
Total Community Engagement	60.00	-	(60.00)	60.00	-	(60.00)	-
Reserve							
80000 - Reserve Contributions	-	4,022.00	4,022.00	-	4,022.00	4,022.00	48,262.30
Total Reserve	-	4,022.00	4,022.00	-	4,022.00	4,022.00	48,262.30
Total Expense	47,289.29	52,030.40	4,741.11	47,289.29	52,030.40	4,741.11	732,861.30
Operating Net Total	16,304.99	-	16,304.99	16,304.99	-	16,304.99	-
Net Total	16,304.99	-	16,304.99	16,304.99	-	16,304.99	-