



KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

02/28/2025

Financial Package

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THRIVE TOGETHER

# KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 2/28/2025

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## Cash-Operating

Checking-Operating \$11,921.84

### Total Cash-Operating

**\$11,921.84**

## Cash-Reserves

Reserve Checking \$111,523.93

### Total Cash-Reserves

**\$111,523.93**

## Accounts Receivable

Accounts Receivable \$21,798.73

### Total Accounts Receivable

**\$21,798.73**

## Current Asset (Other)

Deposits \$7,315.00

Prepaid Insurance \$2,574.80

### Total Current Asset (Other)

**\$9,889.80**

### Total Assets

**\$155,134.30**

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## Accounts Payable

Accounts Payable \$44,899.59

### Total Accounts Payable

**\$44,899.59**

## Current Liabilities

Prepaid Assessments \$8,101.27

### Total Current Liabilities

**\$8,101.27**

## Due to Related Party

Late Fees \$225.00

### Total Due to Related Party

**\$225.00**

## Reserve Contribution

Unearned Reserve Income \$110,874.00

### Total Reserve Contribution

**\$110,874.00**

## Equity

Prior Year Surplus (Deficit) (\$29,961.12)

Current Year Surplus (Deficit) \$20,995.56

### Total Equity

**(\$8,965.56)**

### Total Liabilities / Equity

**\$155,134.30**

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# KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

## Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Assessment Revenue</b>							
40000 - Association Assessment	10,795.19	10,600.00	195.19	21,395.19	21,147.00	248.19	139,337.00
40005 - Service Area 1 Assessment	17,544.00	19,350.00	(1,806.00)	37,152.00	38,700.00	(1,548.00)	232,200.00
40010 - Service Area 2 Assessment	8,978.00	6,700.00	2,278.00	19,430.00	13,266.00	6,164.00	111,086.00
40050 - Builder Assessments	1,537.00	1,908.00	(371.00)	638.00	3,869.00	(3,231.00)	6,678.00
40055 - Service Area 2 Builder	3,886.00	4,824.00	(938.00)	3,886.00	9,782.00	(5,896.00)	16,884.00
40210 - Water Reimbursement	9,577.45	5,712.00	3,865.45	18,035.03	11,424.00	6,611.03	68,544.00
<b>Total Assessment Revenue</b>	<b>52,317.64</b>	<b>49,094.00</b>	<b>3,223.64</b>	<b>100,536.22</b>	<b>98,188.00</b>	<b>2,348.22</b>	<b>574,729.00</b>
<b>Enforcement Fees</b>							
42101 - Collection fee	-	-	-	35.00	-	35.00	-
42104 - Late Fees	-	-	-	125.00	-	125.00	-
42105 - Tenant Account Setup Fee	-	-	-	100.00	-	100.00	-
42350 - Returned Deposit Fee	25.00	-	25.00	50.00	-	50.00	-
<b>Total Enforcement Fees</b>	<b>25.00</b>	<b>-</b>	<b>25.00</b>	<b>310.00</b>	<b>-</b>	<b>310.00</b>	<b>-</b>
<b>Reserve Contribution</b>							
47100 - Reserve Fund-COE	1,668.00	159.00	1,509.00	1,668.00	477.00	1,191.00	6,837.00
<b>Total Reserve Contribution</b>	<b>1,668.00</b>	<b>159.00</b>	<b>1,509.00</b>	<b>1,668.00</b>	<b>477.00</b>	<b>1,191.00</b>	<b>6,837.00</b>
<b>Other Revenue</b>							
49150 - Interest	-	1.00	(1.00)	-	2.00	(2.00)	12.00
49155 - Bank Interest	24.77	-	24.77	52.17	-	52.17	-
49798 - Developer Subsidy	-	38,445.20	(38,445.20)	15,000.00	41,062.60	(26,062.60)	151,283.30
49900 - Reimbursement Receipts	(275.00)	-	(275.00)	(211.70)	-	(211.70)	-
<b>Total Other Revenue</b>	<b>(250.23)</b>	<b>38,446.20</b>	<b>(38,696.43)</b>	<b>14,840.47</b>	<b>41,064.60</b>	<b>(26,224.13)</b>	<b>151,295.30</b>
<b>Total Income</b>	<b>53,760.41</b>	<b>87,699.20</b>	<b>(33,938.79)</b>	<b>117,354.69</b>	<b>139,729.60</b>	<b>(22,374.91)</b>	<b>732,861.30</b>

## Operating Expense

<b>Administrative</b>							
50000 - Accounting Fee	-	-	-	-	-	-	1,200.00
50075 - Bank Charges	10.00	-	(10.00)	20.00	-	(20.00)	-
50100 - Comp - Srv & Sup	50.00	-	(50.00)	100.00	-	(100.00)	-
50150 - Coupons & Statements	733.83	139.20	(594.63)	733.83	277.60	(456.23)	1,804.00
50300 - Insurance	367.83	369.00	1.17	735.66	738.00	2.34	4,730.00
50375 - Legal Fees-General Counsel	-	-	-	-	-	-	500.00
50427 - Mgmt Fee-Doors	2,030.00	2,000.00	(30.00)	4,030.00	3,990.00	(40.00)	26,290.00
50429 - Managment Collection Fees	-	-	-	197.50	-	(197.50)	-
50480 - Meter Reading	1,150.00	1,150.00	-	2,300.00	2,300.00	-	13,800.00
50600 - Office Supplies	-	25.00	25.00	2.40	50.00	47.60	300.00
50650 - Postage	-	25.00	25.00	2.07	50.00	47.93	300.00
<b>Total Administrative</b>	<b>4,341.66</b>	<b>3,708.20</b>	<b>(633.46)</b>	<b>8,121.46</b>	<b>7,405.60</b>	<b>(715.86)</b>	<b>48,924.00</b>

# KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

## Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
<b>Utilities</b>							
60000 - Electric -	130.56	55.00	(75.56)	261.59	110.00	(151.59)	660.00
60100 - Water & Sewer - Reimbursable	9,153.65	5,712.00	(3,441.65)	16,722.92	11,424.00	(5,298.92)	68,544.00
60105 - Water - Irrigation	472.94	3,250.00	2,777.06	2,444.97	6,500.00	4,055.03	39,000.00
<b>Total Utilities</b>	<b>9,757.15</b>	<b>9,017.00</b>	<b>(740.15)</b>	<b>19,429.48</b>	<b>18,034.00</b>	<b>(1,395.48)</b>	<b>108,204.00</b>
<b>Landscaping</b>							
61150 - Irrigation System	162.38	-	(162.38)	798.89	-	(798.89)	15,000.00
61200 - Landscape Maintenance	-	36,000.00	36,000.00	-	36,000.00	36,000.00	36,000.00
61201 - Landscape Maint. - Common Area	1,277.35	1,277.00	(.35)	3,831.70	2,554.00	(1,277.70)	27,314.00
61205 - Landscape Maint. SA 1	21,750.00	21,750.00	-	43,368.63	43,500.00	131.37	261,000.00
61210 - Landscape Maint. SA 2	10,113.30	9,150.00	(963.30)	19,080.97	18,117.00	(963.97)	151,707.00
61250 - Landscape Refurbish	-	2,500.00	2,500.00	-	5,000.00	5,000.00	30,000.00
61300 - Tree Maintenance	-	-	-	-	525.00	525.00	3,150.00
<b>Total Landscaping</b>	<b>33,303.03</b>	<b>70,677.00</b>	<b>37,373.97</b>	<b>67,080.19</b>	<b>105,696.00</b>	<b>38,615.81</b>	<b>524,171.00</b>
<b>Amenity Maintenance</b>							
62050 - Building Maint - Repairs & Supplies	-	275.00	275.00	-	550.00	550.00	3,300.00
<b>Total Amenity Maintenance</b>	<b>-</b>	<b>275.00</b>	<b>275.00</b>	<b>-</b>	<b>550.00</b>	<b>550.00</b>	<b>3,300.00</b>
<b>Community Engagement</b>							
70650 - Community Welcoming Program	-	-	-	60.00	-	(60.00)	-
<b>Total Community Engagement</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60.00</b>	<b>-</b>	<b>(60.00)</b>	<b>-</b>
<b>Reserve</b>							
80000 - Reserve Contributions	1,668.00	4,022.00	2,354.00	1,668.00	8,044.00	6,376.00	48,262.30
<b>Total Reserve</b>	<b>1,668.00</b>	<b>4,022.00</b>	<b>2,354.00</b>	<b>1,668.00</b>	<b>8,044.00</b>	<b>6,376.00</b>	<b>48,262.30</b>
<b>Total Expense</b>	<b>49,069.84</b>	<b>87,699.20</b>	<b>38,629.36</b>	<b>96,359.13</b>	<b>139,729.60</b>	<b>43,370.47</b>	<b>732,861.30</b>
<b>Operating Net Total</b>	<b>4,690.57</b>	<b>-</b>	<b>4,690.57</b>	<b>20,995.56</b>	<b>-</b>	<b>20,995.56</b>	<b>-</b>
<b>Net Total</b>	<b>4,690.57</b>	<b>-</b>	<b>4,690.57</b>	<b>20,995.56</b>	<b>-</b>	<b>20,995.56</b>	<b>-</b>