



KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

03/31/2025

Financial Package

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KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 3/31/2025

Cash-Operating

Checking-Operating \$32,469.15

Total Cash-Operating

\$32,469.15

Cash-Reserves

Reserve Checking \$115,459.07

Total Cash-Reserves

\$115,459.07

Accounts Receivable

Accounts Receivable \$11,687.73

Total Accounts Receivable

\$11,687.73

Current Asset (Other)

Deposits \$7,315.00

Prepaid Insurance \$2,206.97

Total Current Asset (Other)

\$9,521.97

Total Assets

\$169,137.92

Accounts Payable

Accounts Payable \$12,707.48

Accrued Expenses \$31,863.30

Total Accounts Payable

\$44,570.78

Current Liabilities

Prepaid Assessments \$15,126.27

Total Current Liabilities

\$15,126.27

Due to Related Party

Late Fees \$250.00

Total Due to Related Party

\$250.00

Reserve Contribution

Unearned Reserve Income \$114,786.00

Total Reserve Contribution

\$114,786.00

Equity

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

Current Year Surplus (Deficit) \$24,365.99

Total Equity

(\$5,595.13)

Total Liabilities / Equity

\$169,137.92

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	11,002.68	10,653.00	349.68	32,397.87	31,800.00	597.87	139,337.00
40005 - Service Area 1 Assessment	17,544.00	19,350.00	(1,806.00)	54,696.00	58,050.00	(3,354.00)	232,200.00
40010 - Service Area 2 Assessment	9,551.69	6,834.00	2,717.69	28,981.69	20,100.00	8,881.69	111,086.00
40050 - Builder Assessments	901.00	848.00	53.00	1,539.00	4,717.00	(3,178.00)	6,678.00
40055 - Service Area 2 Builder	2,278.00	2,144.00	134.00	6,164.00	11,926.00	(5,762.00)	16,884.00
40210 - Water Reimbursement	10,699.31	5,712.00	4,987.31	28,734.34	17,136.00	11,598.34	68,544.00
Total Assessment Revenue	51,976.68	45,541.00	6,435.68	152,512.90	143,729.00	8,783.90	574,729.00
Enforcement Fees							
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	75.00	-	75.00	-
Total Enforcement Fees	25.00	-	25.00	335.00	-	335.00	-
Reserve Contribution							
47100 - Reserve Fund-COE	3,912.00	159.00	3,753.00	5,580.00	636.00	4,944.00	6,837.00
Total Reserve Contribution	3,912.00	159.00	3,753.00	5,580.00	636.00	4,944.00	6,837.00
Other Revenue							
49150 - Interest	-	1.00	(1.00)	-	3.00	(3.00)	12.00
49155 - Bank Interest	25.33	-	25.33	77.50	-	77.50	-
49798 - Developer Subsidy	-	9,225.80	(9,225.80)	15,000.00	50,288.40	(35,288.40)	151,283.30
49900 - Reimbursement Receipts	432.66	-	432.66	220.96	-	220.96	-
Total Other Revenue	457.99	9,226.80	(8,768.81)	15,298.46	50,291.40	(34,992.94)	151,295.30
Total Income	56,371.67	54,926.80	1,444.87	173,726.36	194,656.40	(20,930.04)	732,861.30

Operating Expense

Administrative

50000 - Accounting Fee	150.00	-	(150.00)	150.00	-	(150.00)	1,200.00
50075 - Bank Charges	10.00	-	(10.00)	30.00	-	(30.00)	-
50100 - Comp - Srv & Sup	50.00	-	(50.00)	150.00	-	(150.00)	-
50150 - Coupons & Statements	166.04	140.80	(25.24)	899.87	418.40	(481.47)	1,804.00
50300 - Insurance	367.83	369.00	1.17	1,103.49	1,107.00	3.51	4,730.00
50375 - Legal Fees-General Counsel	-	-	-	-	-	-	500.00
50427 - Mgmt Fee-Doors	2,030.00	2,010.00	(20.00)	6,060.00	6,000.00	(60.00)	26,290.00
50429 - Managment Collection Fees	-	-	-	197.50	-	(197.50)	-
50480 - Meter Reading	1,200.00	1,150.00	(50.00)	3,500.00	3,450.00	(50.00)	13,800.00
50600 - Office Supplies	2.40	25.00	22.60	4.80	75.00	70.20	300.00
50650 - Postage	-	25.00	25.00	2.07	75.00	72.93	300.00
Total Administrative	3,976.27	3,719.80	(256.47)	12,097.73	11,125.40	(972.33)	48,924.00

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
60000 - Electric -	86.13	55.00	(31.13)	347.72	165.00	(182.72)	660.00
60100 - Water & Sewer - Reimbursable	9,213.82	5,712.00	(3,501.82)	25,936.74	17,136.00	(8,800.74)	68,544.00
60105 - Water - Irrigation	971.83	3,250.00	2,278.17	3,416.80	9,750.00	6,333.20	39,000.00
Total Utilities	10,271.78	9,017.00	(1,254.78)	29,701.26	27,051.00	(2,650.26)	108,204.00
Landscaping							
61150 - Irrigation System	2,917.89	1,500.00	(1,417.89)	3,716.78	1,500.00	(2,216.78)	15,000.00
61200 - Landscape Maintenance	-	-	-	-	36,000.00	36,000.00	36,000.00
61201 - Landscape Maint. - Common Area	-	2,285.00	2,285.00	3,831.70	4,839.00	1,007.30	27,314.00
61205 - Landscape Maint. SA 1	21,750.00	21,750.00	-	65,118.63	65,250.00	131.37	261,000.00
61210 - Landscape Maint. SA 2	10,113.30	9,333.00	(780.30)	29,194.27	27,450.00	(1,744.27)	151,707.00
61250 - Landscape Refurbish	-	2,500.00	2,500.00	-	7,500.00	7,500.00	30,000.00
61300 - Tree Maintenance	-	525.00	525.00	-	1,050.00	1,050.00	3,150.00
Total Landscaping	34,781.19	37,893.00	3,111.81	101,861.38	143,589.00	41,727.62	524,171.00
Amenity Maintenance							
62050 - Building Maint - Repairs & Supplies	-	275.00	275.00	-	825.00	825.00	3,300.00
Total Amenity Maintenance	-	275.00	275.00	-	825.00	825.00	3,300.00
Community Engagement							
70650 - Community Welcoming Program	60.00	-	(60.00)	120.00	-	(120.00)	-
Total Community Engagement	60.00	-	(60.00)	120.00	-	(120.00)	-
Reserve							
80000 - Reserve Contributions	3,912.00	4,022.00	110.00	5,580.00	12,066.00	6,486.00	48,262.30
Total Reserve	3,912.00	4,022.00	110.00	5,580.00	12,066.00	6,486.00	48,262.30
Total Expense	53,001.24	54,926.80	1,925.56	149,360.37	194,656.40	45,296.03	732,861.30
Operating Net Total	3,370.43	-	3,370.43	24,365.99	-	24,365.99	-
Net Total	3,370.43	-	3,370.43	24,365.99	-	24,365.99	-