



KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

05/31/2025

Financial Package

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KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 5/31/2025

Cash-Operating		
Checking-Operating	\$56,517.75	
Total Cash-Operating		\$56,517.75
Cash-Reserves		
Reserve Checking	\$119,959.53	
Total Cash-Reserves		\$119,959.53
Accounts Receivable		
Accounts Receivable	\$9,785.73	
Total Accounts Receivable		\$9,785.73
Current Asset (Other)		
Deposits	\$7,315.00	
Prepaid Insurance	\$1,471.31	
Total Current Asset (Other)		\$8,786.31
	Total Assets	\$195,049.32
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Accounts Payable		
Accounts Payable	\$53,122.46	
Accrued Expenses	\$31,863.30	
Total Accounts Payable		\$84,985.76
Current Liabilities		
Prepaid Assessments	\$14,438.87	
Refundable Deposit	\$43.72	
Total Current Liabilities		\$14,482.59
Due to Related Party		
Late Fees	\$225.00	
Total Due to Related Party		\$225.00
Reserve Contribution		
Unearned Reserve Income	\$119,244.00	
Total Reserve Contribution		\$119,244.00
Equity		
Prior Year Surplus (Deficit)	(\$29,961.12)	
Current Year Surplus (Deficit)	\$6,073.09	
Total Equity		(\$23,888.03)
	Total Liabilities / Equity	\$195,049.32

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	10,860.45	11,183.00	(322.55)	54,877.97	53,795.00	1,082.97	139,337.00
40005 - Service Area 1 Assessment	17,544.00	19,350.00	(1,806.00)	89,784.00	96,750.00	(6,966.00)	232,200.00
40010 - Service Area 2 Assessment	10,432.42	8,174.00	2,258.42	49,379.19	35,510.00	13,869.19	111,086.00
40050 - Builder Assessments	633.40	530.00	103.40	3,073.40	6,148.00	(3,074.60)	6,678.00
40055 - Service Area 2 Builder	1,580.44	1,340.00	240.44	10,022.44	15,544.00	(5,521.56)	16,884.00
40210 - Water Reimbursement	11,477.89	5,712.00	5,765.89	50,240.97	28,560.00	21,680.97	68,544.00
Total Assessment Revenue	52,528.60	46,289.00	6,239.60	257,377.97	236,307.00	21,070.97	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	-	-	-	100.00	-	100.00	-
Total Enforcement Fees	-	-	-	360.00	-	360.00	-
Reserve Contribution							
47100 - Reserve Fund-COE	2,775.00	1,113.00	1,662.00	10,038.00	2,226.00	7,812.00	6,837.00
Total Reserve Contribution	2,775.00	1,113.00	1,662.00	10,038.00	2,226.00	7,812.00	6,837.00
Other Revenue							
49150 - Interest	-	1.00	(1.00)	-	5.00	(5.00)	12.00
49155 - Bank Interest	24.38	-	24.38	124.82	-	124.82	-
49798 - Developer Subsidy	-	9,961.80	(9,961.80)	15,000.00	68,971.20	(53,971.20)	151,283.30
49900 - Reimbursement Receipts	262.50	-	262.50	483.46	-	483.46	-
Total Other Revenue	286.88	9,962.80	(9,675.92)	15,608.28	68,976.20	(53,367.92)	151,295.30
Total Income	55,590.48	57,364.80	(1,774.32)	283,384.25	307,509.20	(24,124.95)	732,861.30

Operating Expense

Administrative							
50000 - Accounting Fee	500.00	-	(500.00)	650.00	-	(650.00)	1,200.00
50075 - Bank Charges	10.00	-	(10.00)	50.00	-	(50.00)	-
50100 - Comp - Srv & Sup	50.00	-	(50.00)	250.00	-	(250.00)	-
50150 - Coupons & Statements	-	148.80	148.80	1,085.45	715.20	(370.25)	1,804.00
50300 - Insurance	367.83	369.00	1.17	1,839.15	1,845.00	5.85	4,730.00
50375 - Legal Fees-General Counsel	-	-	-	-	-	-	500.00
50427 - Mgmt Fee-Doors	2,210.00	2,110.00	(100.00)	10,460.00	10,150.00	(310.00)	26,290.00
50429 - Managment Collection Fees	-	-	-	197.50	-	(197.50)	-
50480 - Meter Reading	1,200.00	1,150.00	(50.00)	4,700.00	5,750.00	1,050.00	13,800.00
50600 - Office Supplies	4.00	25.00	21.00	10.40	125.00	114.60	300.00
50650 - Postage	-	25.00	25.00	2.07	125.00	122.93	300.00
Total Administrative	4,341.83	3,827.80	(514.03)	19,244.57	18,710.20	(534.37)	48,924.00

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
60000 - Electric -	87.47	55.00	(32.47)	521.73	275.00	(246.73)	660.00
60100 - Water & Sewer - Reimbursable	10,375.82	5,712.00	(4,663.82)	46,358.49	28,560.00	(17,798.49)	68,544.00
60105 - Water - Irrigation	1,632.51	3,250.00	1,617.49	7,506.69	16,250.00	8,743.31	39,000.00
Total Utilities	12,095.80	9,017.00	(3,078.80)	54,386.91	45,085.00	(9,301.91)	108,204.00
Landscaping							
61150 - Irrigation System	1,008.36	2,000.00	991.64	9,613.71	5,500.00	(4,113.71)	15,000.00
61200 - Landscape Maintenance	-	-	-	12,350.67	36,000.00	23,649.33	36,000.00
61201 - Landscape Maint. - Common Area	2,554.70	2,285.00	(269.70)	7,663.75	9,409.00	1,745.25	27,314.00
61205 - Landscape Maint. SA 1	21,750.00	21,750.00	-	108,618.63	108,750.00	131.37	261,000.00
61210 - Landscape Maint. SA 2	10,113.30	11,163.00	1,049.70	49,420.87	48,495.00	(925.87)	151,707.00
61250 - Landscape Refurbish	5,683.13	2,500.00	(3,183.13)	5,683.13	12,500.00	6,816.87	30,000.00
61300 - Tree Maintenance	-	525.00	525.00	-	1,575.00	1,575.00	3,150.00
Total Landscaping	41,109.49	40,223.00	(886.49)	193,350.76	222,229.00	28,878.24	524,171.00
Amenity Maintenance							
62000 - Maintenance - General Repairs	30.92	-	(30.92)	30.92	-	(30.92)	-
62050 - Building Maint - Repairs & Supplies	-	275.00	275.00	-	1,375.00	1,375.00	3,300.00
Total Amenity Maintenance	30.92	275.00	244.08	30.92	1,375.00	1,344.08	3,300.00
Community Engagement							
70650 - Community Welcoming Program	100.00	-	(100.00)	260.00	-	(260.00)	-
Total Community Engagement	100.00	-	(100.00)	260.00	-	(260.00)	-
Reserve							
80000 - Reserve Contributions	2,775.00	4,022.00	1,247.00	10,038.00	20,110.00	10,072.00	48,262.30
Total Reserve	2,775.00	4,022.00	1,247.00	10,038.00	20,110.00	10,072.00	48,262.30
Total Expense	60,453.04	57,364.80	(3,088.24)	277,311.16	307,509.20	30,198.04	732,861.30
Operating Net Total	(4,862.56)	-	(4,862.56)	6,073.09	-	6,073.09	-
Net Total	(4,862.56)	-	(4,862.56)	6,073.09	-	6,073.09	-