



KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

07/31/2025

Financial Package

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THRIVE TOGETHER

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 7/31/2025

Cash-Operating

Checking-Operating \$6,951.26

Total Cash-Operating

\$6,951.26

Cash-Reserves

Reserve Checking \$122,793.76

Total Cash-Reserves

\$122,793.76

Accounts Receivable

Accounts Receivable \$9,096.17

Total Accounts Receivable

\$9,096.17

Current Asset (Other)

Deposits \$7,315.00

Prepaid Insurance \$1,173.95

Total Current Asset (Other)

\$8,488.95

Total Assets

\$147,330.14

Accounts Payable

Accounts Payable \$20,355.21

Accrued Expenses \$31,863.30

Total Accounts Payable

\$52,218.51

Current Liabilities

Prepaid Assessments \$9,938.14

Refundable Deposit \$43.72

Total Current Liabilities

\$9,981.86

Due to Related Party

Late Fees \$250.00

Total Due to Related Party

\$250.00

Reserve Contribution

Unearned Reserve Income \$122,034.00

Total Reserve Contribution

\$122,034.00

Equity

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

Current Year Surplus (Deficit) (\$7,193.11)

Total Equity

(\$37,154.23)

Total Liabilities / Equity

\$147,330.14

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|-----------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Assessment Revenue | | | | | | | |
| 40000 - Association Assessment | 11,588.99 | 11,872.00 | (283.01) | 77,996.54 | 77,327.00 | 669.54 | 139,337.00 |
| 40005 - Service Area 1 Assessment | 17,544.00 | 19,350.00 | (1,806.00) | 124,872.00 | 135,450.00 | (10,578.00) | 232,200.00 |
| 40010 - Service Area 2 Assessment | 10,671.66 | 9,916.00 | 755.66 | 70,840.80 | 54,806.00 | 16,034.80 | 111,086.00 |
| 40050 - Builder Assessments | 371.00 | 265.00 | 106.00 | 3,815.40 | 6,572.00 | (2,756.60) | 6,678.00 |
| 40055 - Service Area 2 Builder | 938.00 | 670.00 | 268.00 | 11,898.44 | 16,616.00 | (4,717.56) | 16,884.00 |
| Total Assessment Revenue | 41,113.65 | 42,073.00 | (959.35) | 289,423.18 | 290,771.00 | (1,347.82) | 506,185.00 |
| Enforcement Fees | | | | | | | |
| 42101 - Collection fee | - | - | - | 255.00 | - | 255.00 | - |
| 42104 - Late Fees | - | - | - | 125.00 | - | 125.00 | - |
| 42105 - Tenant Account Setup Fee | - | - | - | 100.00 | - | 100.00 | - |
| 42350 - Returned Deposit Fee | (25.00) | - | (25.00) | 100.00 | - | 100.00 | - |
| Total Enforcement Fees | (25.00) | - | (25.00) | 580.00 | - | 580.00 | - |
| Reserve Contribution | | | | | | | |
| 47100 - Reserve Fund-COE | 561.00 | 636.00 | (75.00) | 12,828.00 | 4,293.00 | 8,535.00 | 6,837.00 |
| Total Reserve Contribution | 561.00 | 636.00 | (75.00) | 12,828.00 | 4,293.00 | 8,535.00 | 6,837.00 |
| Other Revenue | | | | | | | |
| 40210 - Water Reimbursement | 11,689.35 | 5,712.00 | 5,977.35 | 71,904.33 | 39,984.00 | 31,920.33 | 68,544.00 |
| 49150 - Interest | 1.44 | 1.00 | .44 | 1.44 | 7.00 | (5.56) | 12.00 |
| 49155 - Bank Interest | 25.63 | - | 25.63 | 174.06 | - | 174.06 | - |
| 49798 - Developer Subsidy | - | 11,466.20 | (11,466.20) | 15,000.00 | 90,931.20 | (75,931.20) | 151,283.30 |
| 49900 - Reimbursement Receipts | 487.98 | - | 487.98 | 1,780.48 | - | 1,780.48 | - |
| Total Other Revenue | 12,204.40 | 17,179.20 | (4,974.80) | 88,860.31 | 130,922.20 | (42,061.89) | 219,839.30 |
| Total Income | 53,854.05 | 59,888.20 | (6,034.15) | 391,691.49 | 425,986.20 | (34,294.71) | 732,861.30 |

Operating Expense

| | | | | | | | |
|------------------------------------|-----------------|-----------------|-------------------|------------------|------------------|-------------------|------------------|
| Administrative | | | | | | | |
| 50000 - Accounting Fee | - | - | - | 650.00 | - | (650.00) | 1,200.00 |
| 50075 - Bank Charges | - | - | - | 60.00 | - | (60.00) | - |
| 50100 - Comp - Srv & Sup | 50.00 | - | (50.00) | 350.00 | - | (350.00) | - |
| 50150 - Coupons & Statements | 364.36 | 155.20 | (209.16) | 1,640.99 | 1,023.20 | (617.79) | 1,804.00 |
| 50300 - Insurance | 411.66 | 377.00 | (34.66) | 2,662.50 | 2,599.00 | (63.50) | 4,730.00 |
| 50375 - Legal Fees-General Counsel | - | - | - | - | - | - | 500.00 |
| 50427 - Mgmt Fee-Doors | 2,180.00 | 2,240.00 | 60.00 | 14,800.00 | 14,590.00 | (210.00) | 26,290.00 |
| 50429 - Managment Collection Fees | - | - | - | 417.50 | - | (417.50) | - |
| 50480 - Meter Reading | 2,500.00 | 1,150.00 | (1,350.00) | 8,450.00 | 8,050.00 | (400.00) | 13,800.00 |
| 50600 - Office Supplies | .40 | 25.00 | 24.60 | 18.40 | 175.00 | 156.60 | 300.00 |
| 50650 - Postage | - | 25.00 | 25.00 | 2.76 | 175.00 | 172.24 | 300.00 |
| Total Administrative | 5,506.42 | 3,972.20 | (1,534.22) | 29,052.15 | 26,612.20 | (2,439.95) | 48,924.00 |

KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|---------------------------------------------|--------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| Utilities | | | | | | | |
| 60000 - Electric - | 85.30 | 55.00 | (30.30) | 691.83 | 385.00 | (306.83) | 660.00 |
| 60100 - Water & Sewer - Reimbursable | 9,442.78 | 5,712.00 | (3,730.78) | 65,618.47 | 39,984.00 | (25,634.47) | 68,544.00 |
| 60105 - Water - Irrigation | 2,246.10 | 3,250.00 | 1,003.90 | 11,482.23 | 22,750.00 | 11,267.77 | 39,000.00 |
| Total Utilities | 11,774.18 | 9,017.00 | (2,757.18) | 77,792.53 | 63,119.00 | (14,673.53) | 108,204.00 |
| Landscaping | | | | | | | |
| 61150 - Irrigation System | 100.00 | 2,000.00 | 1,900.00 | 9,713.71 | 9,500.00 | (213.71) | 15,000.00 |
| 61200 - Landscape Maintenance | 7,701.94 | - | (7,701.94) | 20,052.61 | 36,000.00 | 15,947.39 | 36,000.00 |
| 61201 - Landscape Maint. - Common Area | 1,277.35 | 2,285.00 | 1,007.65 | 10,218.45 | 13,979.00 | 3,760.55 | 27,314.00 |
| 61205 - Landscape Maint. SA 1 | 21,750.00 | 21,750.00 | - | 152,118.63 | 152,250.00 | 131.37 | 261,000.00 |
| 61210 - Landscape Maint. SA 2 | 15,473.28 | 13,542.00 | (1,931.28) | 75,007.45 | 74,847.00 | (160.45) | 151,707.00 |
| 61250 - Landscape Refurbish | 5,627.02 | 2,500.00 | (3,127.02) | 11,310.15 | 17,500.00 | 6,189.85 | 30,000.00 |
| 61300 - Tree Maintenance | - | 525.00 | 525.00 | - | 2,100.00 | 2,100.00 | 3,150.00 |
| Total Landscaping | 51,929.59 | 42,602.00 | (9,327.59) | 278,421.00 | 306,176.00 | 27,755.00 | 524,171.00 |
| Amenity Maintenance | | | | | | | |
| 62000 - Maintenance - General Repairs | - | - | - | 30.92 | - | (30.92) | - |
| 62050 - Building Maint - Repairs & Supplies | 300.00 | 275.00 | (25.00) | 300.00 | 1,925.00 | 1,625.00 | 3,300.00 |
| Total Amenity Maintenance | 300.00 | 275.00 | (25.00) | 330.92 | 1,925.00 | 1,594.08 | 3,300.00 |
| Community Engagement | | | | | | | |
| 70650 - Community Welcoming Program | 10.00 | - | (10.00) | 460.00 | - | (460.00) | - |
| Total Community Engagement | 10.00 | - | (10.00) | 460.00 | - | (460.00) | - |
| Reserve | | | | | | | |
| 80000 - Reserve Contributions | 561.00 | 4,022.00 | 3,461.00 | 12,828.00 | 28,154.00 | 15,326.00 | 48,262.30 |
| Total Reserve | 561.00 | 4,022.00 | 3,461.00 | 12,828.00 | 28,154.00 | 15,326.00 | 48,262.30 |
| Total Expense | 70,081.19 | 59,888.20 | (10,192.99) | 398,884.60 | 425,986.20 | 27,101.60 | 732,861.30 |
| Operating Net Total | (16,227.14) | - | (16,227.14) | (7,193.11) | - | (7,193.11) | - |
| Net Total | (16,227.14) | - | (16,227.14) | (7,193.11) | - | (7,193.11) | - |