



KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

08/31/2025

Financial Package

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# KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 8/31/2025

## Cash-Operating

Checking-Operating \$28,483.12

### Total Cash-Operating

**\$28,483.12**

## Cash-Reserves

Reserve Checking \$126,152.67

### Total Cash-Reserves

**\$126,152.67**

## Accounts Receivable

Accounts Receivable \$10,805.68

### Total Accounts Receivable

**\$10,805.68**

## Current Asset (Other)

Deposits \$7,315.00

Prepaid Insurance \$3,076.28

### Total Current Asset (Other)

**\$10,391.28**

### Total Assets

**\$175,832.75**

## Accounts Payable

Accounts Payable \$90,987.96

Accrued Ancillary Fees \$35.00

### Total Accounts Payable

**\$91,022.96**

## Current Liabilities

Prepaid Assessments \$11,708.47

Refundable Deposit \$43.72

### Total Current Liabilities

**\$11,752.19**

## Due to Related Party

Late Fees \$275.00

### Total Due to Related Party

**\$275.00**

## Reserve Contribution

Unearned Reserve Income \$125,370.00

### Total Reserve Contribution

**\$125,370.00**

## Equity

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

Current Year Surplus (Deficit) (\$22,626.28)

### Total Equity

**(\$52,587.40)**

### Total Liabilities / Equity

**\$175,832.75**

# KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

## Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

|                                   | Current Period   |                  |                   | Year To Date      |                   |                    | Annual Budget     |
|-----------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
|                                   | Actual           | Budget           | Variance          | Actual            | Budget            | Variance           |                   |
| <b>Operating Income</b>           |                  |                  |                   |                   |                   |                    |                   |
| <b>Assessment Revenue</b>         |                  |                  |                   |                   |                   |                    |                   |
| 40000 - Association Assessment    | 11,728.22        | 12,084.00        | (355.78)          | 89,724.76         | 89,411.00         | 313.76             | 139,337.00        |
| 40005 - Service Area 1 Assessment | 17,415.00        | 19,350.00        | (1,935.00)        | 142,287.00        | 154,800.00        | (12,513.00)        | 232,200.00        |
| 40010 - Service Area 2 Assessment | 11,825.03        | 10,452.00        | 1,373.03          | 82,665.83         | 65,258.00         | 17,407.83          | 111,086.00        |
| 40050 - Builder Assessments       | 371.00           | 106.00           | 265.00            | 4,186.40          | 6,678.00          | (2,491.60)         | 6,678.00          |
| 40055 - Service Area 2 Builder    | 938.00           | 268.00           | 670.00            | 12,836.44         | 16,884.00         | (4,047.56)         | 16,884.00         |
| <b>Total Assessment Revenue</b>   | <b>42,277.25</b> | <b>42,260.00</b> | <b>17.25</b>      | <b>331,700.43</b> | <b>333,031.00</b> | <b>(1,330.57)</b>  | <b>506,185.00</b> |
| <b>Enforcement Fees</b>           |                  |                  |                   |                   |                   |                    |                   |
| 42101 - Collection fee            | 35.00            | -                | 35.00             | 290.00            | -                 | 290.00             | -                 |
| 42104 - Late Fees                 | -                | -                | -                 | 125.00            | -                 | 125.00             | -                 |
| 42105 - Tenant Account Setup Fee  | -                | -                | -                 | 100.00            | -                 | 100.00             | -                 |
| 42350 - Returned Deposit Fee      | -                | -                | -                 | 100.00            | -                 | 100.00             | -                 |
| <b>Total Enforcement Fees</b>     | <b>35.00</b>     | <b>-</b>         | <b>35.00</b>      | <b>615.00</b>     | <b>-</b>          | <b>615.00</b>      | <b>-</b>          |
| <b>Reserve Contribution</b>       |                  |                  |                   |                   |                   |                    |                   |
| 47100 - Reserve Fund-COE          | 3,336.00         | 636.00           | 2,700.00          | 16,164.00         | 4,929.00          | 11,235.00          | 6,837.00          |
| <b>Total Reserve Contribution</b> | <b>3,336.00</b>  | <b>636.00</b>    | <b>2,700.00</b>   | <b>16,164.00</b>  | <b>4,929.00</b>   | <b>11,235.00</b>   | <b>6,837.00</b>   |
| <b>Other Revenue</b>              |                  |                  |                   |                   |                   |                    |                   |
| 40210 - Water Reimbursement       | 10,646.02        | 5,712.00         | 4,934.02          | 82,550.35         | 45,696.00         | 36,854.35          | 68,544.00         |
| 49150 - Interest                  | 1.51             | 1.00             | .51               | 2.95              | 8.00              | (5.05)             | 12.00             |
| 49155 - Bank Interest             | 24.45            | -                | 24.45             | 198.51            | -                 | 198.51             | -                 |
| 49798 - Developer Subsidy         | -                | 11,526.20        | (11,526.20)       | 15,000.00         | 102,457.40        | (87,457.40)        | 151,283.30        |
| 49900 - Reimbursement Receipts    | 300.00           | -                | 300.00            | 2,080.48          | -                 | 2,080.48           | -                 |
| <b>Total Other Revenue</b>        | <b>10,971.98</b> | <b>17,239.20</b> | <b>(6,267.22)</b> | <b>99,832.29</b>  | <b>148,161.40</b> | <b>(48,329.11)</b> | <b>219,839.30</b> |
| <b>Total Income</b>               | <b>56,620.23</b> | <b>60,135.20</b> | <b>(3,514.97)</b> | <b>448,311.72</b> | <b>486,121.40</b> | <b>(37,809.68)</b> | <b>732,861.30</b> |

## Operating Expense

|                                    |                 |                 |                 |                  |                  |                   |                  |
|------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|------------------|
| <b>Administrative</b>              |                 |                 |                 |                  |                  |                   |                  |
| 50000 - Accounting Fee             | -               | -               | -               | 650.00           | -                | (650.00)          | 1,200.00         |
| 50075 - Bank Charges               | 15.00           | -               | (15.00)         | 75.00            | -                | (75.00)           | -                |
| 50100 - Comp - Srv & Sup           | 50.00           | -               | (50.00)         | 400.00           | -                | (400.00)          | -                |
| 50150 - Coupons & Statements       | 173.61          | 155.20          | (18.41)         | 1,814.60         | 1,178.40         | (636.20)          | 1,804.00         |
| 50300 - Insurance                  | 411.66          | 377.00          | (34.66)         | 3,074.16         | 2,976.00         | (98.16)           | 4,730.00         |
| 50375 - Legal Fees-General Counsel | -               | -               | -               | -                | -                | -                 | 500.00           |
| 50427 - Mgmt Fee-Doors             | 2,190.00        | 2,280.00        | 90.00           | 16,990.00        | 16,870.00        | (120.00)          | 26,290.00        |
| 50429 - Managment Collection Fees  | 35.00           | -               | (35.00)         | 452.50           | -                | (452.50)          | -                |
| 50480 - Meter Reading              | -               | 1,150.00        | 1,150.00        | 8,450.00         | 9,200.00         | 750.00            | 13,800.00        |
| 50600 - Office Supplies            | 2.40            | 25.00           | 22.60           | 20.80            | 200.00           | 179.20            | 300.00           |
| 50650 - Postage                    | -               | 25.00           | 25.00           | 2.76             | 200.00           | 197.24            | 300.00           |
| <b>Total Administrative</b>        | <b>2,877.67</b> | <b>4,012.20</b> | <b>1,134.53</b> | <b>31,929.82</b> | <b>30,624.40</b> | <b>(1,305.42)</b> | <b>48,924.00</b> |

# KISSING TREE COTTAGES CONDOMINIUM ASSOCIATION, INC.

## Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

|                                             | Current Period     |                  |                    | Year To Date       |                   |                    | Annual Budget     |
|---------------------------------------------|--------------------|------------------|--------------------|--------------------|-------------------|--------------------|-------------------|
|                                             | Actual             | Budget           | Variance           | Actual             | Budget            | Variance           |                   |
| <b>Operating Expense</b>                    |                    |                  |                    |                    |                   |                    |                   |
| <b>Utilities</b>                            |                    |                  |                    |                    |                   |                    |                   |
| 60000 - Electric -                          | 84.33              | 55.00            | (29.33)            | 776.16             | 440.00            | (336.16)           | 660.00            |
| 60100 - Water & Sewer - Reimbursable        | 11,242.63          | 5,712.00         | (5,530.63)         | 76,861.10          | 45,696.00         | (31,165.10)        | 68,544.00         |
| 60105 - Water - Irrigation                  | 6,277.93           | 3,250.00         | (3,027.93)         | 17,760.16          | 26,000.00         | 8,239.84           | 39,000.00         |
| <b>Total Utilities</b>                      | <b>17,604.89</b>   | <b>9,017.00</b>  | <b>(8,587.89)</b>  | <b>95,397.42</b>   | <b>72,136.00</b>  | <b>(23,261.42)</b> | <b>108,204.00</b> |
| <b>Landscaping</b>                          |                    |                  |                    |                    |                   |                    |                   |
| 61150 - Irrigation System                   | 4,738.58           | 2,000.00         | (2,738.58)         | 14,452.29          | 11,500.00         | (2,952.29)         | 15,000.00         |
| 61200 - Landscape Maintenance               | 2,655.33           | -                | (2,655.33)         | 22,707.94          | 36,000.00         | 13,292.06          | 36,000.00         |
| 61201 - Landscape Maint. - Common Area      | 1,277.35           | 2,285.00         | 1,007.65           | 11,495.80          | 16,264.00         | 4,768.20           | 27,314.00         |
| 61205 - Landscape Maint. SA 1               | 25,819.52          | 21,750.00        | (4,069.52)         | 177,938.15         | 174,000.00        | (3,938.15)         | 261,000.00        |
| 61210 - Landscape Maint. SA 2               | 10,386.39          | 14,274.00        | 3,887.61           | 85,393.84          | 89,121.00         | 3,727.16           | 151,707.00        |
| 61250 - Landscape Refurbish                 | 3,297.67           | 2,500.00         | (797.67)           | 14,607.82          | 20,000.00         | 5,392.18           | 30,000.00         |
| 61300 - Tree Maintenance                    | -                  | -                | -                  | -                  | 2,100.00          | 2,100.00           | 3,150.00          |
| <b>Total Landscaping</b>                    | <b>48,174.84</b>   | <b>42,809.00</b> | <b>(5,365.84)</b>  | <b>326,595.84</b>  | <b>348,985.00</b> | <b>22,389.16</b>   | <b>524,171.00</b> |
| <b>Amenity Maintenance</b>                  |                    |                  |                    |                    |                   |                    |                   |
| 62000 - Maintenance - General Repairs       | -                  | -                | -                  | 30.92              | -                 | (30.92)            | -                 |
| 62050 - Building Maint - Repairs & Supplies | -                  | 275.00           | 275.00             | 300.00             | 2,200.00          | 1,900.00           | 3,300.00          |
| <b>Total Amenity Maintenance</b>            | <b>-</b>           | <b>275.00</b>    | <b>275.00</b>      | <b>330.92</b>      | <b>2,200.00</b>   | <b>1,869.08</b>    | <b>3,300.00</b>   |
| <b>Community Engagement</b>                 |                    |                  |                    |                    |                   |                    |                   |
| 70650 - Community Welcoming Program         | 60.00              | -                | (60.00)            | 520.00             | -                 | (520.00)           | -                 |
| <b>Total Community Engagement</b>           | <b>60.00</b>       | <b>-</b>         | <b>(60.00)</b>     | <b>520.00</b>      | <b>-</b>          | <b>(520.00)</b>    | <b>-</b>          |
| <b>Reserve</b>                              |                    |                  |                    |                    |                   |                    |                   |
| 80000 - Reserve Contributions               | 3,336.00           | 4,022.00         | 686.00             | 16,164.00          | 32,176.00         | 16,012.00          | 48,262.30         |
| <b>Total Reserve</b>                        | <b>3,336.00</b>    | <b>4,022.00</b>  | <b>686.00</b>      | <b>16,164.00</b>   | <b>32,176.00</b>  | <b>16,012.00</b>   | <b>48,262.30</b>  |
| <b>Total Expense</b>                        | <b>72,053.40</b>   | <b>60,135.20</b> | <b>(11,918.20)</b> | <b>470,938.00</b>  | <b>486,121.40</b> | <b>15,183.40</b>   | <b>732,861.30</b> |
| <b>Operating Net Total</b>                  | <b>(15,433.17)</b> | <b>-</b>         | <b>(15,433.17)</b> | <b>(22,626.28)</b> | <b>-</b>          | <b>(22,626.28)</b> | <b>-</b>          |
| <b>Net Total</b>                            | <b>(15,433.17)</b> | <b>-</b>         | <b>(15,433.17)</b> | <b>(22,626.28)</b> | <b>-</b>          | <b>(22,626.28)</b> | <b>-</b>          |