



Kissing Tree Villas Condominium Association, Inc.

April 2024 Financial Package

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May 20, 2024

Board of Directors
Kissing Tree Villas Condominium Association (KTVCA)

Dear KTVCA Board,

I have attached the April 2024 Financial Package for Kissing Tree Villas Condominium Association, (KTVCA). Generally Accepted Accounting Principles (GAAP) were followed to create this Package. Although management believes this is a fair, accurate, and complete representation of the financial position of KTV, these financials have not been audited or reviewed. As such, these financials are for internal use only; they should not be relied on for any external purposes. Please do not hesitate to reach out with any questions regarding this Financial Package.

Sincerely,

Matthew J. Schuster

Matthew J. Schuster
Sr. Accounting Manager
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Kissing Tree Villas Condo Association

Statement of Financial Position NC

Period 04/30/2024

Assets

Cash-Operating

Checking-Operating	11,950
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<u>Total Cash-Operating</u>	<u>11,950</u>
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Cash-Reserves

Reserve Checking	57,402
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<u>Total Cash-Reserves</u>	<u>57,402</u>
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Accounts Receivable

Accounts Receivable	1,533
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Accts Rec - Manual Billings	854
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A/R - Other	13
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<u>Total Accounts Receivable</u>	<u>2,400</u>
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Current Asset (Other)

Deposits	6,870
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Prepaid Insurance	1,406
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<u>Total Current Asset (Other)</u>	<u>8,276</u>
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<i>Total Assets</i>		<u><u>80,029</u></u>
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Liabilities & Equity

Current Liabilities (Other)

Prepaid Assessments	7,848
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<u>Total Current Liabilities (Other)</u>	<u>7,848</u>
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Due To Related Party

Late Fees	75
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<u>Total Due To Related Party</u>	<u>75</u>
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Reserve Contribution

Unearned Reserve Income	57,141
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<u>Total Reserve Contribution</u>	<u>57,141</u>
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Equity

Prior Year Surplus (Deficit)	(9,679)
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Current Year Surplus/(Deficit)	24,643
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<u>Total Equity</u>	<u>14,965</u>
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<i>Total Liabilities & Equity</i>		<u><u>80,029</u></u>
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Kissing Tree Villas Condo Association

Statement of Financial Activity NC

Period 4/1/2024 To 4/30/2024 11:59:00 PM

	Current Month Consolidated				Year to Date Consolidated				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Assessment Revenue									
40000:Association Assessm	18,523	17,748	775	4.36%	68,005	67,164	841	1.25%	220,806
40210:Water Reimbursemer	4,416	2,717	1,699	62.52%	15,891	10,868	5,023	46.22%	32,610
TOTAL Assessment Revenue	22,938	20,465	2,473	12.09%	83,896	78,032	5,864	7.51%	253,416
Enforcement Fees									
42101:Collection fee	35	0	35	100.00%	0	0	0	0.00%	0
42104:Late Fees	0	0	0	0.00%	(25)	0	(25)	-100.00%	0
TOTAL Enforcement Fees	35	0	35	100.00%	(25)	0	(25)	-100.00%	0
Other Revenue									
49150:Interest	14	0	14	100.00%	53	0	53	100.00%	0
49798:Developer Subsidy	5,000	2,516	2,484	98.73%	5,000	10,062	(5,062)	-50.31%	30,190
TOTAL Other Revenue	5,014	2,516	2,498	99.28%	5,053	10,062	(5,009)	-49.78%	30,190
Reserve Contribution									
47100:Reserve Fund-COE	4,176	2,610	1,566	60.00%	8,352	6,264	2,088	33.33%	14,616
TOTAL Reserve Contribution	4,176	2,610	1,566	60.00%	8,352	6,264	2,088	33.33%	14,616
Revenue Offsets									
49900:Reimbursement Rece	184	0	184	100.00%	1,493	0	1,493	100.00%	0
TOTAL Revenue Offsets	184	0	184	100.00%	1,493	0	1,493	100.00%	0
TOTAL Income	32,348	25,591	6,757	26.40%	98,769	94,358	4,411	4.67%	298,222
Expense									
Administrative									
50000:Accounting Fee	0	0	0	0.00%	200	0	(200)	-100.00%	1,200
50075:Bank Charges	0	0	0	0.00%	0	20	20	100.00%	20
50150:Coupons & Statemen	81	82	1	1.02%	305	309	4	1.43%	1,015
50300:Insurance	281	392	111	28.27%	1,125	1,568	443	28.27%	4,700
50375:Legal Fees-General (	265	250	(15)	-6.00%	265	500	235	47.00%	1,000
50427 :Mgmt Fee-Doors	1,000	1,000	0	0.00%	4,000	4,000	0	0.00%	12,000
50429:Managment Collectio	35	0	(35)	-100.00%	(13)	0	13	100.00%	0
50480:Meter Reading	0	300	300	100.00%	1,500	1,200	(300)	-25.00%	3,600
50600:Office Supplies	0	25	25	100.00%	29	100	71	71.00%	300
50625:Permits & Licenses	0	25	25	100.00%	0	50	50	100.00%	100
50650:Postage	0	25	25	100.00%	3	100	97	97.44%	300
50700:Property Tax & Sales	0	0	0	0.00%	0	50	50	100.00%	50
TOTAL Administrative	1,662	2,099	437	20.80%	7,413	7,897	484	6.12%	24,285
Amenity Maintenance									
62050:Building Maint - Repa	0	0	0	0.00%	0	500	500	100.00%	1,500
TOTAL Amenity Maintenanc	0	0	0	0.00%	0	500	500	100.00%	1,500
Community Engagement									
70650:Community Welcomir	0	0	0	0.00%	60	0	(60)	-100.00%	0
TOTAL Community Engager	0	0	0	0.00%	60	0	(60)	-100.00%	0

Kissing Tree Villas Condo Association

Statement of Financial Activity NC

Period 4/1/2024 To 4/30/2024 11:59:00 PM

	Current Month Consolidated				Year to Date Consolidated				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<u>Landscaping</u>									
61150:Irrigation System	0	2,000	2,000	100.00%	907	4,000	3,093	77.32%	16,000
61200:Landscape Maintenai	0	11,998	11,998	100.00%	25,101	45,406	20,305	44.72%	149,273
61201:Landscape Maint. - C	0	2,734	2,734	100.00%	8,200	10,936	2,736	25.02%	32,800
61250:Landscape Refurbish	1,402	0	(1,402)	-100.00%	3,031	4,000	969	24.22%	10,000
61300:Tree Maintenance	0	0	0	0.00%	0	1,000	1,000	100.00%	2,500
TOTAL Landscaping	1,402	16,732	15,330	91.62%	37,239	65,342	28,103	43.01%	210,573
<u>Reserve</u>									
80000:Reserve Contribution	4,176	2,610	(1,566)	-60.00%	8,352	6,264	(2,088)	-33.33%	14,616
TOTAL Reserve	4,176	2,610	(1,566)	-60.00%	8,352	6,264	(2,088)	-33.33%	14,616
<u>Utilities</u>									
60000:Electric -	636	388	(248)	-63.91%	2,119	1,552	(567)	-36.56%	4,648
60100:Water & Sewer - Reir	3,069	2,500	(569)	-22.76%	16,331	10,000	(6,331)	-63.31%	30,000
60105:Water - Irrigation	2,610	1,050	(1,560)	-148.61%	2,610	4,200	1,590	37.85%	12,600
TOTAL Utilities	6,315	3,938	(2,377)	-60.37%	21,061	15,752	(5,309)	-33.71%	47,248
TOTAL Expense	13,556	25,379	11,823	46.59%	74,126	95,755	21,629	22.59%	298,222
Excess Revenue / Expense	18,792	212	18,580	8764.24%	24,643	(1,397)	26,040	-1864.01%	0

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