



KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

07/31/2024

Financial Package



KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 7/31/2024

Cash-Operating

Checking-Operating

\$3,422.88

Total Cash-Operating

\$3,422.88

Cash-Reserves

Reserve Checking

\$65,276.37

Total Cash-Reserves

\$65,276.37

Accounts Receivable

Accounts Receivable

\$6,196.20

Total Accounts Receivable

\$6,196.20

Current Asset (Other)

Deposits

\$6,870.00

Prepaid Insurance

\$562.30

Total Current Asset (Other)

\$7,432.30

Total Assets

\$82,327.75

Accounts Payable

Accounts Payable

\$33,039.81

Total Accounts Payable

\$33,039.81

Current Liabilities

Prepaid Assessments

\$8,693.00

Total Current Liabilities

\$8,693.00

Due to Related Party

Late Fees

\$50.00

Total Due to Related Party

\$50.00

Reserve Contribution

Unearned Reserve Income

\$64,971.00

Total Reserve Contribution

\$64,971.00

Equity

Prior Year Surplus (Deficit)

(\$9,678.71)

Current Year Surplus (Deficit)

(\$14,747.35)

Total Equity

(\$24,426.06)

Total Liabilities / Equity

\$82,327.75

KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	20,488.62	18,618.00	1,870.62	126,532.82	121,800.00	4,732.82	220,806.00
40210 - Water Reimbursement	3,357.13	2,718.00	639.13	26,555.45	19,020.00	7,535.45	32,610.00
Total Assessment Revenue	23,845.75	21,336.00	2,509.75	153,088.27	140,820.00	12,268.27	253,416.00
Enforcement Fees							
42104 - Late Fees	-	-	-	50.00	-	50.00	-
Total Enforcement Fees	-	-	-	50.00	-	50.00	-
Reserve Contribution							
47100 - Reserve Fund-COE	3,132.00	1,566.00	1,566.00	16,182.00	8,874.00	7,308.00	14,616.00
Total Reserve Contribution	3,132.00	1,566.00	1,566.00	16,182.00	8,874.00	7,308.00	14,616.00
Other Revenue							
49150 - Interest	16.34	-	16.34	99.55	-	99.55	-
49798 - Developer Subsidy	-	2,516.00	(2,516.00)	5,000.00	17,610.00	(12,610.00)	30,190.00
49900 - Reimbursement Receipts	275.00	-	275.00	4,604.58	-	4,604.58	-
Total Other Revenue	291.34	2,516.00	(2,224.66)	9,704.13	17,610.00	(7,905.87)	30,190.00
Total Income	27,269.09	25,418.00	1,851.09	179,024.40	167,304.00	11,720.40	298,222.00

Operating Expense

Administrative

50000 - Accounting Fee	-	-	-	200.00	-	(200.00)	1,200.00
50075 - Bank Charges	-	-	-	-	20.00	20.00	20.00
50150 - Coupons & Statements	180.01	86.00	(94.01)	572.44	560.00	(12.44)	1,015.00
50300 - Insurance	281.17	392.00	110.83	2,459.18	2,744.00	284.82	4,700.00
50375 - Legal Fees-General Counsel	-	250.00	250.00	265.00	750.00	485.00	1,000.00
50427 - Mgmt Fee-Doors	1,090.00	1,000.00	(90.00)	7,190.00	7,000.00	(190.00)	12,000.00
50429 - Managment Collection Fees	-	-	-	25.00	-	(25.00)	-
50480 - Meter Reading	800.00	300.00	(500.00)	3,850.00	2,100.00	(1,750.00)	3,600.00
50600 - Office Supplies	21.90	25.00	3.10	73.60	175.00	101.40	300.00
50625 - Permits & Licenses	-	25.00	25.00	-	75.00	75.00	100.00
50650 - Postage	-	25.00	25.00	11.89	175.00	163.11	300.00
50700 - Property Tax & Sales Tax	-	-	-	-	50.00	50.00	50.00
Total Administrative	2,373.08	2,103.00	(270.08)	14,647.11	13,649.00	(998.11)	24,285.00

Utilities

60000 - Electric -	614.86	387.00	(227.86)	3,756.77	2,713.00	(1,043.77)	4,648.00
60100 - Water & Sewer - Reimbursable	9,969.67	2,500.00	(7,469.67)	34,237.50	17,500.00	(16,737.50)	30,000.00
60105 - Water - Irrigation	4,508.78	1,050.00	(3,458.78)	14,311.96	7,350.00	(6,961.96)	12,600.00
Total Utilities	15,093.31	3,937.00	(11,156.31)	52,306.23	27,563.00	(24,743.23)	47,248.00

Landscaping

61150 - Irrigation System	2,297.06	2,000.00	(297.06)	4,101.60	10,000.00	5,898.40	16,000.00
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KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61200 - Landscape Maintenance	13,410.44	12,586.00	(824.44)	75,919.52	82,342.00	6,422.48	149,273.00
61201 - Landscape Maint. - Common Area	2,733.31	2,733.00	(.31)	19,133.17	19,135.00	1.83	32,800.00
61250 - Landscape Refurbish	2,273.26	2,000.00	(273.26)	5,304.35	8,000.00	2,695.65	10,000.00
61275 - Storm & Emergency Cleanup	-	-	-	4,036.64	-	(4,036.64)	-
61300 - Tree Maintenance	487.13	500.00	12.87	487.13	2,000.00	1,512.87	2,500.00
61400 - Turf Maintenance	1,404.00	-	(1,404.00)	1,404.00	-	(1,404.00)	-
Total Landscaping	22,605.20	19,819.00	(2,786.20)	110,386.41	121,477.00	11,090.59	210,573.00
Amenity Maintenance							
62050 - Building Maint - Repairs & Supplies	-	250.00	250.00	-	1,000.00	1,000.00	1,500.00
Total Amenity Maintenance	-	250.00	250.00	-	1,000.00	1,000.00	1,500.00
Community Engagement							
70650 - Community Welcoming Program	90.00	-	(90.00)	250.00	-	(250.00)	-
Total Community Engagement	90.00	-	(90.00)	250.00	-	(250.00)	-
Reserve							
80000 - Reserve Contributions	3,132.00	1,566.00	(1,566.00)	16,182.00	8,874.00	(7,308.00)	14,616.00
Total Reserve	3,132.00	1,566.00	(1,566.00)	16,182.00	8,874.00	(7,308.00)	14,616.00
Total Expense	43,293.59	27,675.00	(15,618.59)	193,771.75	172,563.00	(21,208.75)	298,222.00
Operating Net Total	(16,024.50)	(2,257.00)	(13,767.50)	(14,747.35)	(5,259.00)	(9,488.35)	-
Net Total	(16,024.50)	(2,257.00)	(13,767.50)	(14,747.35)	(5,259.00)	(9,488.35)	-