



KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

08/31/2024

Financial Package

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KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 8/31/2024

Cash-Operating		
Checking-Operating	<u>\$27,188.23</u>	
Total Cash-Operating		\$27,188.23
Cash-Reserves		
Reserve Checking	<u>\$56,857.38</u>	
Total Cash-Reserves		\$56,857.38
Accounts Receivable		
Accounts Receivable	<u>\$6,076.20</u>	
Total Accounts Receivable		\$6,076.20
Current Asset (Other)		
Deposits	\$6,870.00	
Prepaid Expenses	\$5,353.94	
Prepaid Insurance	<u>\$281.13</u>	
Total Current Asset (Other)		\$12,505.07
	Total Assets	<u>\$102,626.88</u>
Accounts Payable		
Accounts Payable	<u>\$46,397.11</u>	
Total Accounts Payable		\$46,397.11
Current Liabilities		
Prepaid Assessments	<u>\$12,093.00</u>	
Total Current Liabilities		\$12,093.00
Due to Related Party		
Late Fees	<u>\$25.00</u>	
Total Due to Related Party		\$25.00
Reserve Contribution		
Unearned Reserve Income	<u>\$66,537.00</u>	
Total Reserve Contribution		\$66,537.00
Equity		
Prior Year Surplus (Deficit)	(\$9,678.71)	
Current Year Surplus (Deficit)	<u>(\$12,746.52)</u>	
Total Equity		<u>(\$22,425.23)</u>
	Total Liabilities / Equity	<u>\$102,626.88</u>

KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	21,474.97	19,140.00	2,334.97	148,007.79	140,940.00	7,067.79	220,806.00
40210 - Water Reimbursement	3,712.00	2,718.00	994.00	30,267.45	21,738.00	8,529.45	32,610.00
Total Assessment Revenue	25,186.97	21,858.00	3,328.97	178,275.24	162,678.00	15,597.24	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	1,566.00	1,566.00	-	17,748.00	10,440.00	7,308.00	14,616.00
Total Reserve Contribution	1,566.00	1,566.00	-	17,748.00	10,440.00	7,308.00	14,616.00
Other Revenue							
49150 - Interest	15.78	-	15.78	115.33	-	115.33	-
49798 - Developer Subsidy	15,000.00	2,516.00	12,484.00	20,000.00	20,126.00	(126.00)	30,190.00
49900 - Reimbursement Receipts	-	-	-	4,604.58	-	4,604.58	-
Total Other Revenue	15,015.78	2,516.00	12,499.78	24,719.91	20,126.00	4,593.91	30,190.00
Total Income	41,768.75	25,940.00	15,828.75	220,793.15	193,244.00	27,549.15	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	141.96	88.00	(53.96)	714.40	648.00	(66.40)	1,015.00
50300 - Insurance	281.17	392.00	110.83	2,740.35	3,136.00	395.65	4,700.00
50375 - Legal Fees-General Counsel	-	-	-	265.00	750.00	485.00	1,000.00
50427 - Mgmt Fee-Doors	1,210.00	1,000.00	(210.00)	8,400.00	8,000.00	(400.00)	12,000.00
50429 - Managment Collection Fees	-	-	-	25.00	-	(25.00)	-
50480 - Meter Reading	800.00	300.00	(500.00)	4,650.00	2,400.00	(2,250.00)	3,600.00
50600 - Office Supplies	8.70	25.00	16.30	82.30	200.00	117.70	300.00
50625 - Permits & Licenses	-	-	-	-	75.00	75.00	100.00
50650 - Postage	-	25.00	25.00	11.89	200.00	188.11	300.00
50700 - Property Tax & Sales Tax	-	-	-	-	50.00	50.00	50.00
Total Administrative	2,441.83	1,830.00	(611.83)	17,088.94	15,479.00	(1,609.94)	24,285.00

Utilities

60000 - Electric -	484.77	387.00	(97.77)	4,241.54	3,100.00	(1,141.54)	4,648.00
60100 - Water & Sewer - Reimbursable	5,810.88	2,500.00	(3,310.88)	40,048.38	20,000.00	(20,048.38)	30,000.00
60105 - Water - Irrigation	4,303.03	1,050.00	(3,253.03)	18,614.99	8,400.00	(10,214.99)	12,600.00
Total Utilities	10,598.68	3,937.00	(6,661.68)	62,904.91	31,500.00	(31,404.91)	47,248.00

Landscaping

61150 - Irrigation System	7,378.33	2,000.00	(5,378.33)	11,479.93	12,000.00	520.07	16,000.00
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KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61200 - Landscape Maintenance	14,586.77	12,939.00	(1,647.77)	90,506.29	95,281.00	4,774.71	149,273.00
61201 - Landscape Maint. - Common Area	2,733.31	2,733.00	(.31)	21,866.48	21,868.00	1.52	32,800.00
61250 - Landscape Refurbish	-	-	-	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	433.00	-	(433.00)	920.13	2,000.00	1,079.87	2,500.00
61400 - Turf Maintenance	-	-	-	1,404.00	-	(1,404.00)	-
Total Landscaping	25,131.41	17,672.00	(7,459.41)	135,517.82	139,149.00	3,631.18	210,573.00
Amenity Maintenance							
62050 - Building Maint - Repairs & Supplies	-	-	-	-	1,000.00	1,000.00	1,500.00
Total Amenity Maintenance	-	-	-	-	1,000.00	1,000.00	1,500.00
Community Engagement							
70650 - Community Welcoming Program	30.00	-	(30.00)	280.00	-	(280.00)	-
Total Community Engagement	30.00	-	(30.00)	280.00	-	(280.00)	-
Reserve							
80000 - Reserve Contributions	1,566.00	1,566.00	-	17,748.00	10,440.00	(7,308.00)	14,616.00
Total Reserve	1,566.00	1,566.00	-	17,748.00	10,440.00	(7,308.00)	14,616.00
Total Expense	39,767.92	25,005.00	(14,762.92)	233,539.67	197,568.00	(35,971.67)	298,222.00
Operating Net Total	2,000.83	935.00	1,065.83	(12,746.52)	(4,324.00)	(8,422.52)	-
Net Total	2,000.83	935.00	1,065.83	(12,746.52)	(4,324.00)	(8,422.52)	-