



KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

09/30/2024

Financial Package

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THRIVE TOGETHER

KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 9/30/2024

Cash-Operating

Checking-Operating

\$6,737.94

Total Cash-Operating

\$6,737.94

Cash-Reserves

Reserve Checking

\$56,870.94

Total Cash-Reserves

\$56,870.94

Accounts Receivable

Accounts Receivable

\$5,981.20

Total Accounts Receivable

\$5,981.20

Current Asset (Other)

Deposits

\$6,870.00

Prepaid Insurance

\$2,200.00

Total Current Asset (Other)

\$9,070.00

Total Assets

\$78,660.08

Accounts Payable

Accounts Payable

\$33,142.15

Total Accounts Payable

\$33,142.15

Current Liabilities

Prepaid Assessments

\$8,777.00

Total Current Liabilities

\$8,777.00

Due to Related Party

Late Fees

\$25.00

Total Due to Related Party

\$25.00

Reserve Contribution

Unearned Reserve Income

\$66,537.00

Total Reserve Contribution

\$66,537.00

Equity

Prior Year Surplus (Deficit)

(\$9,678.71)

Current Year Surplus (Deficit)

(\$20,142.36)

Total Equity

(\$29,821.07)

Total Liabilities / Equity

\$78,660.08

KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	21,576.00	19,488.00	2,088.00	169,583.79	160,428.00	9,155.79	220,806.00
40210 - Water Reimbursement	3,125.91	2,718.00	407.91	33,393.36	24,456.00	8,937.36	32,610.00
Total Assessment Revenue	24,701.91	22,206.00	2,495.91	202,977.15	184,884.00	18,093.15	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	-	1,044.00	(1,044.00)	17,748.00	11,484.00	6,264.00	14,616.00
Total Reserve Contribution	-	1,044.00	(1,044.00)	17,748.00	11,484.00	6,264.00	14,616.00
Other Revenue							
49150 - Interest	14.65	-	14.65	129.98	-	129.98	-
49798 - Developer Subsidy	-	2,516.00	(2,516.00)	20,000.00	22,642.00	(2,642.00)	30,190.00
49900 - Reimbursement Receipts	-	-	-	4,604.58	-	4,604.58	-
Total Other Revenue	14.65	2,516.00	(2,501.35)	24,734.56	22,642.00	2,092.56	30,190.00
Total Income	24,716.56	25,766.00	(1,049.44)	245,509.71	219,010.00	26,499.71	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	-	90.00	90.00	714.40	738.00	23.60	1,015.00
50300 - Insurance	281.13	392.00	110.87	3,021.48	3,528.00	506.52	4,700.00
50375 - Legal Fees-General Counsel	-	-	-	265.00	750.00	485.00	1,000.00
50427 - Mgmt Fee-Doors	1,230.00	1,000.00	(230.00)	9,630.00	9,000.00	(630.00)	12,000.00
50429 - Managment Collection Fees	-	-	-	25.00	-	(25.00)	-
50480 - Meter Reading	1,550.00	300.00	(1,250.00)	6,200.00	2,700.00	(3,500.00)	3,600.00
50600 - Office Supplies	4.40	25.00	20.60	86.70	225.00	138.30	300.00
50625 - Permits & Licenses	-	-	-	-	75.00	75.00	100.00
50650 - Postage	-	25.00	25.00	11.89	225.00	213.11	300.00
50700 - Property Tax & Sales Tax	-	-	-	-	50.00	50.00	50.00
Total Administrative	3,065.53	1,832.00	(1,233.53)	20,154.47	17,311.00	(2,843.47)	24,285.00
Utilities							
60000 - Electric -	519.70	387.00	(132.70)	4,761.24	3,487.00	(1,274.24)	4,648.00
60100 - Water & Sewer - Reimbursable	4,047.91	2,500.00	(1,547.91)	44,096.29	22,500.00	(21,596.29)	30,000.00
60105 - Water - Irrigation	1,151.03	1,050.00	(101.03)	19,766.02	9,450.00	(10,316.02)	12,600.00
Total Utilities	5,718.64	3,937.00	(1,781.64)	68,623.55	35,437.00	(33,186.55)	47,248.00
Landscaping							
61150 - Irrigation System	3,500.18	2,000.00	(1,500.18)	14,980.11	14,000.00	(980.11)	16,000.00

KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61200 - Landscape Maintenance	14,586.77	13,175.00	(1,411.77)	105,093.06	108,456.00	3,362.94	149,273.00
61201 - Landscape Maint. - Common Area	2,733.31	2,733.00	(.31)	24,599.79	24,601.00	1.21	32,800.00
61250 - Landscape Refurbish	2,122.97	2,000.00	(122.97)	7,427.32	10,000.00	2,572.68	10,000.00
61275 - Storm & Emergency Cleanup	-	-	-	4,036.64	-	(4,036.64)	-
61300 - Tree Maintenance	-	500.00	500.00	920.13	2,500.00	1,579.87	2,500.00
61400 - Turf Maintenance	-	-	-	1,404.00	-	(1,404.00)	-
Total Landscaping	22,943.23	20,408.00	(2,535.23)	158,461.05	159,557.00	1,095.95	210,573.00
Amenity Maintenance							
62050 - Building Maint - Repairs & Supplies	275.00	250.00	(25.00)	275.00	1,250.00	975.00	1,500.00
Total Amenity Maintenance	275.00	250.00	(25.00)	275.00	1,250.00	975.00	1,500.00
Community Engagement							
70650 - Community Welcoming Program	110.00	-	(110.00)	390.00	-	(390.00)	-
Total Community Engagement	110.00	-	(110.00)	390.00	-	(390.00)	-
Reserve							
80000 - Reserve Contributions	-	1,044.00	1,044.00	17,748.00	11,484.00	(6,264.00)	14,616.00
Total Reserve	-	1,044.00	1,044.00	17,748.00	11,484.00	(6,264.00)	14,616.00
Total Expense	32,112.40	27,471.00	(4,641.40)	265,652.07	225,039.00	(40,613.07)	298,222.00
Operating Net Total	(7,395.84)	(1,705.00)	(5,690.84)	(20,142.36)	(6,029.00)	(14,113.36)	-
Net Total	(7,395.84)	(1,705.00)	(5,690.84)	(20,142.36)	(6,029.00)	(14,113.36)	-