



KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

10/31/2024

Financial Package

co·here®

THRIVE TOGETHER

# KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

## Balance Sheet For 10/31/2024

|                                    |                                   |                           |
|------------------------------------|-----------------------------------|---------------------------|
| <b>Cash-Operating</b>              |                                   |                           |
| Checking-Operating                 | <u>(\$3,313.56)</u>               |                           |
| <b>Total Cash-Operating</b>        |                                   | <b>(\$3,313.56)</b>       |
| <b>Cash-Reserves</b>               |                                   |                           |
| Reserve Checking                   | <u>\$69,491.57</u>                |                           |
| <b>Total Cash-Reserves</b>         |                                   | <b>\$69,491.57</b>        |
| <b>Accounts Receivable</b>         |                                   |                           |
| Accounts Receivable                | <u>\$4,962.20</u>                 |                           |
| <b>Total Accounts Receivable</b>   |                                   | <b>\$4,962.20</b>         |
| <b>Current Asset (Other)</b>       |                                   |                           |
| Deposits                           | <u>\$6,870.00</u>                 |                           |
| Prepaid Insurance                  | <u>\$2,016.66</u>                 |                           |
| <b>Total Current Asset (Other)</b> |                                   | <b>\$8,886.66</b>         |
|                                    | <b>Total Assets</b>               | <b><u>\$80,026.87</u></b> |
| <b>Accounts Payable</b>            |                                   |                           |
| Accounts Payable                   | <u>\$31,869.73</u>                |                           |
| <b>Total Accounts Payable</b>      |                                   | <b>\$31,869.73</b>        |
| <b>Current Liabilities</b>         |                                   |                           |
| Prepaid Assessments                | <u>\$7,039.00</u>                 |                           |
| <b>Total Current Liabilities</b>   |                                   | <b>\$7,039.00</b>         |
| <b>Due to Related Party</b>        |                                   |                           |
| Late Fees                          | <u>\$25.00</u>                    |                           |
| <b>Total Due to Related Party</b>  |                                   | <b>\$25.00</b>            |
| <b>Reserve Contribution</b>        |                                   |                           |
| Unearned Reserve Income            | <u>\$69,147.00</u>                |                           |
| <b>Total Reserve Contribution</b>  |                                   | <b>\$69,147.00</b>        |
| <b>Equity</b>                      |                                   |                           |
| Prior Year Surplus (Deficit)       | <u>(\$9,678.71)</u>               |                           |
| Current Year Surplus (Deficit)     | <u>(\$18,375.15)</u>              |                           |
| <b>Total Equity</b>                |                                   | <b>(\$28,053.86)</b>      |
|                                    | <b>Total Liabilities / Equity</b> | <b><u>\$80,026.87</u></b> |

# KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

## Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

|                                      | Current Period |           |            | Year To Date |            |             | Annual Budget |
|--------------------------------------|----------------|-----------|------------|--------------|------------|-------------|---------------|
|                                      | Actual         | Budget    | Variance   | Actual       | Budget     | Variance    |               |
| Operating Income                     |                |           |            |              |            |             |               |
| Assessment Revenue                   |                |           |            |              |            |             |               |
| 40000 - Association Assessment       | 21,306.58      | 19,836.00 | 1,470.58   | 190,890.37   | 180,264.00 | 10,626.37   | 220,806.00    |
| 40210 - Water Reimbursement          | 4,948.52       | 2,718.00  | 2,230.52   | 38,341.88    | 27,174.00  | 11,167.88   | 32,610.00     |
| Total Assessment Revenue             | 26,255.10      | 22,554.00 | 3,701.10   | 229,232.25   | 207,438.00 | 21,794.25   | 253,416.00    |
| Enforcement Fees                     |                |           |            |              |            |             |               |
| 42104 - Late Fees                    | 50.00          | -         | 50.00      | 100.00       | -          | 100.00      | -             |
| Total Enforcement Fees               | 50.00          | -         | 50.00      | 100.00       | -          | 100.00      | -             |
| Reserve Contribution                 |                |           |            |              |            |             |               |
| 47100 - Reserve Fund-COE             | 2,610.00       | 1,044.00  | 1,566.00   | 20,358.00    | 12,528.00  | 7,830.00    | 14,616.00     |
| Total Reserve Contribution           | 2,610.00       | 1,044.00  | 1,566.00   | 20,358.00    | 12,528.00  | 7,830.00    | 14,616.00     |
| Other Revenue                        |                |           |            |              |            |             |               |
| 49150 - Interest                     | 11.64          | -         | 11.64      | 141.62       | -          | 141.62      | -             |
| 49798 - Developer Subsidy            | 14,000.00      | 2,516.00  | 11,484.00  | 34,000.00    | 25,158.00  | 8,842.00    | 30,190.00     |
| 49900 - Reimbursement Receipts       | -              | -         | -          | 4,604.58     | -          | 4,604.58    | -             |
| Total Other Revenue                  | 14,011.64      | 2,516.00  | 11,495.64  | 38,746.20    | 25,158.00  | 13,588.20   | 30,190.00     |
| Total Income                         | 42,926.74      | 26,114.00 | 16,812.74  | 288,436.45   | 245,124.00 | 43,312.45   | 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         | -              | 91.00     | 91.00      | 714.40       | 829.00     | 114.60      | 1,015.00      |
| 50300 - Insurance                    | 1,585.33       | 392.00    | (1,193.33) | 4,606.81     | 3,920.00   | (686.81)    | 4,700.00      |
| 50375 - Legal Fees-General Counsel   | -              | 250.00    | 250.00     | 265.00       | 1,000.00   | 735.00      | 1,000.00      |
| 50427 - Mgmt Fee-Doors               | 1,230.00       | 1,000.00  | (230.00)   | 10,860.00    | 10,000.00  | (860.00)    | 12,000.00     |
| 50429 - Managment Collection Fees    | 25.00          | -         | (25.00)    | 50.00        | -          | (50.00)     | -             |
| 50480 - Meter Reading                | 800.00         | 300.00    | (500.00)   | 7,000.00     | 3,000.00   | (4,000.00)  | 3,600.00      |
| 50600 - Office Supplies              | 8.30           | 25.00     | 16.70      | 95.00        | 250.00     | 155.00      | 300.00        |
| 50625 - Permits & Licenses           | -              | 25.00     | 25.00      | -            | 100.00     | 100.00      | 100.00        |
| 50650 - Postage                      | -              | 25.00     | 25.00      | 11.89        | 250.00     | 238.11      | 300.00        |
| 50700 - Property Tax & Sales Tax     | -              | -         | -          | -            | 50.00      | 50.00       | 50.00         |
| Total Administrative                 | 3,648.63       | 2,108.00  | (1,540.63) | 23,803.10    | 19,419.00  | (4,384.10)  | 24,285.00     |
| Utilities                            |                |           |            |              |            |             |               |
| 60000 - Electric -                   | 576.47         | 387.00    | (189.47)   | 5,337.71     | 3,874.00   | (1,463.71)  | 4,648.00      |
| 60100 - Water & Sewer - Reimbursable | 5,997.87       | 2,500.00  | (3,497.87) | 50,094.16    | 25,000.00  | (25,094.16) | 30,000.00     |
| 60105 - Water - Irrigation           | 1,907.53       | 1,050.00  | (857.53)   | 21,673.55    | 10,500.00  | (11,173.55) | 12,600.00     |
| Total Utilities                      | 8,481.87       | 3,937.00  | (4,544.87) | 77,105.42    | 39,374.00  | (37,731.42) | 47,248.00     |
| Landscaping                          |                |           |            |              |            |             |               |
| 61150 - Irrigation System            | 4,005.27       | 2,000.00  | (2,005.27) | 18,985.38    | 16,000.00  | (2,985.38)  | 16,000.00     |

# KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

## Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

|                                             | Current Period |           |             | Year To Date |            |             | Annual Budget |
|---------------------------------------------|----------------|-----------|-------------|--------------|------------|-------------|---------------|
|                                             | Actual         | Budget    | Variance    | Actual       | Budget     | Variance    |               |
| Operating Expense                           |                |           |             |              |            |             |               |
| 61200 - Landscape Maintenance               | 14,586.77      | 13,410.00 | (1,176.77)  | 119,679.83   | 121,866.00 | 2,186.17    | 149,273.00    |
| 61201 - Landscape Maint. - Common Area      | 2,733.31       | 2,733.00  | (.31)       | 27,333.10    | 27,334.00  | .90         | 32,800.00     |
| 61250 - Landscape Refurbish                 | 5,073.68       | -         | (5,073.68)  | 12,501.00    | 10,000.00  | (2,501.00)  | 10,000.00     |
| 61275 - Storm & Emergency Cleanup           | -              | -         | -           | 4,036.64     | -          | (4,036.64)  | -             |
| 61300 - Tree Maintenance                    | -              | -         | -           | 920.13       | 2,500.00   | 1,579.87    | 2,500.00      |
| 61400 - Turf Maintenance                    | -              | -         | -           | 1,404.00     | -          | (1,404.00)  | -             |
| Total Landscaping                           | 26,399.03      | 18,143.00 | (8,256.03)  | 184,860.08   | 177,700.00 | (7,160.08)  | 210,573.00    |
| Amenity Maintenance                         |                |           |             |              |            |             |               |
| 62050 - Building Maint - Repairs & Supplies | -              | -         | -           | 275.00       | 1,250.00   | 975.00      | 1,500.00      |
| Total Amenity Maintenance                   | -              | -         | -           | 275.00       | 1,250.00   | 975.00      | 1,500.00      |
| Community Engagement                        |                |           |             |              |            |             |               |
| 70650 - Community Welcoming Program         | 20.00          | -         | (20.00)     | 410.00       | -          | (410.00)    | -             |
| Total Community Engagement                  | 20.00          | -         | (20.00)     | 410.00       | -          | (410.00)    | -             |
| Reserve                                     |                |           |             |              |            |             |               |
| 80000 - Reserve Contributions               | 2,610.00       | 1,044.00  | (1,566.00)  | 20,358.00    | 12,528.00  | (7,830.00)  | 14,616.00     |
| Total Reserve                               | 2,610.00       | 1,044.00  | (1,566.00)  | 20,358.00    | 12,528.00  | (7,830.00)  | 14,616.00     |
| Total Expense                               | 41,159.53      | 25,232.00 | (15,927.53) | 306,811.60   | 250,271.00 | (56,540.60) | 298,222.00    |
| Operating Net Total                         | 1,767.21       | 882.00    | 885.21      | (18,375.15)  | (5,147.00) | (13,228.15) | -             |
| Net Total                                   | 1,767.21       | 882.00    | 885.21      | (18,375.15)  | (5,147.00) | (13,228.15) | -             |