



KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

12/31/2024

Financial Package

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# KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

## Balance Sheet For 12/31/2024

### Cash-Operating

Checking-Operating

\$16,650.26

### Total Cash-Operating

\$16,650.26

### Cash-Reserves

Reserve Checking

\$71,604.09

### Total Cash-Reserves

\$71,604.09

### Accounts Receivable

Accounts Receivable

\$4,788.20

### Total Accounts Receivable

\$4,788.20

### Current Asset (Other)

Deposits

\$6,870.00

Prepaid Insurance

\$1,575.45

### Total Current Asset (Other)

\$8,445.45

### Total Assets

\$101,488.00

### Accounts Payable

Accounts Payable

\$25,855.90

Accrued expense - Ancillary fee

(\$95.00)

### Total Accounts Payable

\$25,760.90

### Current Liabilities

Prepaid Assessments

\$20,320.57

### Total Current Liabilities

\$20,320.57

### Due to Related Party

Late Fees

\$50.00

### Total Due to Related Party

\$50.00

### Reserve Contribution

Unearned Reserve Income

\$71,235.00

### Total Reserve Contribution

\$71,235.00

### Equity

Prior Year Surplus (Deficit)

(\$9,678.71)

Current Year Surplus (Deficit)

(\$6,199.76)

### Total Equity

(\$15,878.47)

### Total Liabilities / Equity

\$101,488.00

# KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

|                                  | Current Period |           |            | Year To Date |            |           | Annual Budget |
|----------------------------------|----------------|-----------|------------|--------------|------------|-----------|---------------|
|                                  | Actual         | Budget    | Variance   | Actual       | Budget     | Variance  |               |
| Operating Income                 |                |           |            |              |            |           |               |
| Assessment Revenue               |                |           |            |              |            |           |               |
| 40000 - Association Assessment   | 22,272.00      | 20,532.00 | 1,740.00   | 235,115.37   | 220,806.00 | 14,309.37 | 220,806.00    |
| 40210 - Water Reimbursement      | 4,411.74       | 2,718.00  | 1,693.74   | 46,250.69    | 32,610.00  | 13,640.69 | 32,610.00     |
| Total Assessment Revenue         | 26,683.74      | 23,250.00 | 3,433.74   | 281,366.06   | 253,416.00 | 27,950.06 | 253,416.00    |
| Enforcement Fees                 |                |           |            |              |            |           |               |
| 42101 - Collection fee           | 35.00          | -         | 35.00      | 35.00        | -          | 35.00     | -             |
| 42104 - Late Fees                | 50.00          | -         | 50.00      | 150.00       | -          | 150.00    | -             |
| 42105 - Tenant Account Setup Fee | 25.00          | -         | 25.00      | 25.00        | -          | 25.00     | -             |
| 42350 - Returned Deposit Fee     | -              | -         | -          | 25.00        | -          | 25.00     | -             |
| Total Enforcement Fees           | 110.00         | -         | 110.00     | 235.00       | -          | 235.00    | -             |
| Reserve Contribution             |                |           |            |              |            |           |               |
| 47100 - Reserve Fund-COE         | 522.00         | 1,566.00  | (1,044.00) | 22,446.00    | 14,616.00  | 7,830.00  | 14,616.00     |
| Total Reserve Contribution       | 522.00         | 1,566.00  | (1,044.00) | 22,446.00    | 14,616.00  | 7,830.00  | 14,616.00     |
| Other Revenue                    |                |           |            |              |            |           |               |
| 49150 - Interest                 | 14.60          | -         | 14.60      | 168.44       | -          | 168.44    | -             |
| 49798 - Developer Subsidy        | -              | 2,516.00  | (2,516.00) | 52,000.00    | 30,190.00  | 21,810.00 | 30,190.00     |
| 49900 - Reimbursement Receipts   | 127.54         | -         | 127.54     | 5,003.90     | -          | 5,003.90  | -             |
| Total Other Revenue              | 142.14         | 2,516.00  | (2,373.86) | 57,172.34    | 30,190.00  | 26,982.34 | 30,190.00     |
| Total Income                     | 27,457.88      | 27,332.00 | 125.88     | 361,219.40   | 298,222.00 | 62,997.40 | 298,222.00    |

## Operating Expense

### Administrative

|                                    |                 |                 |                 |                  |                  |                   |                  |
|------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|------------------|
| 50000 - Accounting Fee             | -               | -               | -               | 200.00           | 1,200.00         | 1,000.00          | 1,200.00         |
| 50075 - Bank Charges               | 10.00           | -               | (10.00)         | 20.00            | 20.00            | -                 | 20.00            |
| 50150 - Coupons & Statements       | -               | 94.00           | 94.00           | 714.40           | 1,015.00         | 300.60            | 1,015.00         |
| 50300 - Insurance                  | 300.16          | 388.00          | 87.84           | 5,324.02         | 4,700.00         | (624.02)          | 4,700.00         |
| 50375 - Legal Fees-General Counsel | -               | -               | -               | 265.00           | 1,000.00         | 735.00            | 1,000.00         |
| 50427 - Mgmt Fee-Doors             | 1,280.00        | 1,000.00        | (280.00)        | 13,390.00        | 12,000.00        | (1,390.00)        | 12,000.00        |
| 50429 - Managment Collection Fees  | 85.00           | -               | (85.00)         | 135.00           | -                | (135.00)          | -                |
| 50480 - Meter Reading              | 850.00          | 300.00          | (550.00)        | 8,650.00         | 3,600.00         | (5,050.00)        | 3,600.00         |
| 50600 - Office Supplies            | -               | 25.00           | 25.00           | 97.80            | 300.00           | 202.20            | 300.00           |
| 50625 - Permits & Licenses         | -               | -               | -               | -                | 100.00           | 100.00            | 100.00           |
| 50650 - Postage                    | -               | 25.00           | 25.00           | 11.89            | 300.00           | 288.11            | 300.00           |
| 50700 - Property Tax & Sales Tax   | -               | -               | -               | -                | 50.00            | 50.00             | 50.00            |
| <b>Total Administrative</b>        | <b>2,525.16</b> | <b>1,832.00</b> | <b>(693.16)</b> | <b>28,808.11</b> | <b>24,285.00</b> | <b>(4,523.11)</b> | <b>24,285.00</b> |

### Utilities

|                                      |          |          |            |           |           |             |           |
|--------------------------------------|----------|----------|------------|-----------|-----------|-------------|-----------|
| 60000 - Electric -                   | 547.21   | 387.00   | (160.21)   | 6,447.50  | 4,648.00  | (1,799.50)  | 4,648.00  |
| 60100 - Water & Sewer - Reimbursable | 6,174.21 | 2,500.00 | (3,674.21) | 62,590.19 | 30,000.00 | (32,590.19) | 30,000.00 |
| 60105 - Water - Irrigation           | 1,396.38 | 1,050.00 | (346.38)   | 26,872.12 | 12,600.00 | (14,272.12) | 12,600.00 |

# KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

|                                             | Current Period |           |            | Year To Date |            |             | Annual Budget |
|---------------------------------------------|----------------|-----------|------------|--------------|------------|-------------|---------------|
|                                             | Actual         | Budget    | Variance   | Actual       | Budget     | Variance    |               |
| Operating Expense                           |                |           |            |              |            |             |               |
| Total Utilities                             | 8,117.80       | 3,937.00  | (4,180.80) | 95,909.81    | 47,248.00  | (48,661.81) | 47,248.00     |
| Landscaping                                 |                |           |            |              |            |             |               |
| 61150 - Irrigation System                   | -              | -         | -          | 18,985.38    | 16,000.00  | (2,985.38)  | 16,000.00     |
| 61200 - Landscape Maintenance               | 14,586.77      | 13,880.00 | (706.77)   | 148,853.37   | 149,273.00 | 419.63      | 149,273.00    |
| 61201 - Landscape Maint. - Common Area      | 2,733.31       | 2,733.00  | (.31)      | 32,799.72    | 32,800.00  | .28         | 32,800.00     |
| 61250 - Landscape Refurbish                 | -              | -         | -          | 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                           | 17,320.08      | 16,613.00 | (707.08)   | 219,500.24   | 210,573.00 | (8,927.24)  | 210,573.00    |
| Amenity Maintenance                         |                |           |            |              |            |             |               |
| 62050 - Building Maint - Repairs & Supplies | -              | -         | -          | 275.00       | 1,500.00   | 1,225.00    | 1,500.00      |
| Total Amenity Maintenance                   | -              | -         | -          | 275.00       | 1,500.00   | 1,225.00    | 1,500.00      |
| Community Engagement                        |                |           |            |              |            |             |               |
| 70650 - Community Welcoming Program         | -              | -         | -          | 480.00       | -          | (480.00)    | -             |
| Total Community Engagement                  | -              | -         | -          | 480.00       | -          | (480.00)    | -             |
| Reserve                                     |                |           |            |              |            |             |               |
| 80000 - Reserve Contributions               | 522.00         | 1,566.00  | 1,044.00   | 22,446.00    | 14,616.00  | (7,830.00)  | 14,616.00     |
| Total Reserve                               | 522.00         | 1,566.00  | 1,044.00   | 22,446.00    | 14,616.00  | (7,830.00)  | 14,616.00     |
| Total Expense                               | 28,485.04      | 23,948.00 | (4,537.04) | 367,419.16   | 298,222.00 | (69,197.16) | 298,222.00    |
| Operating Net Total                         | (1,027.16)     | 3,384.00  | (4,411.16) | (6,199.76)   | -          | (6,199.76)  | -             |
| Net Total                                   | (1,027.16)     | 3,384.00  | (4,411.16) | (6,199.76)   | -          | (6,199.76)  | -             |