



KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

02/28/2025

Financial Package

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KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Balance Sheet For 2/28/2025

Cash-Operating		
Checking-Operating	<u>\$5,362.68</u>	
Total Cash-Operating		\$5,362.68
Cash-Reserves		
Reserve Checking	<u>\$77,151.48</u>	
Total Cash-Reserves		\$77,151.48
Accounts Receivable		
Accounts Receivable	<u>\$4,251.20</u>	
Total Accounts Receivable		\$4,251.20
Current Asset (Other)		
Deposits	\$6,870.00	
Prepaid Insurance	<u>\$2,262.12</u>	
Total Current Asset (Other)		\$9,132.12
	Total Assets	<u>\$95,897.48</u>
Accounts Payable		
Accounts Payable	\$27,244.99	
Accrued expense - Ancillary fee	<u>(\$95.00)</u>	
Total Accounts Payable		\$27,149.99
Current Liabilities		
Prepaid Assessments	<u>\$7,692.00</u>	
Total Current Liabilities		\$7,692.00
Due to Related Party		
Late Fees	<u>\$75.00</u>	
Total Due to Related Party		\$75.00
Reserve Contribution		
Unearned Reserve Income	<u>\$76,757.03</u>	
Total Reserve Contribution		\$76,757.03
Equity		
Prior Year Surplus (Deficit)	(\$14,476.48)	
Current Year Surplus (Deficit)	<u>(\$1,300.06)</u>	
Total Equity		<u>(\$15,776.54)</u>
	Total Liabilities / Equity	<u>\$95,897.48</u>

KISSING TREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	25,032.00	25,395.30	(363.30)	48,942.88	50,059.80	(1,116.92)	331,052.40
40210 - Water Reimbursement	3,925.49	3,300.00	625.49	8,328.60	6,600.00	1,728.60	39,600.00
Total Assessment Revenue	28,957.49	28,695.30	262.19	57,271.48	56,659.80	611.68	370,652.40
Enforcement Fees							
42100 - Fines	25.00	-	25.00	25.00	-	25.00	-
42104 - Late Fees	-	-	-	50.00	-	50.00	-
42350 - Returned Deposit Fee	25.00	-	25.00	25.00	-	25.00	-
Total Enforcement Fees	50.00	-	50.00	100.00	-	100.00	-
Reserve Contribution							
47100 - Reserve Fund-COE	3,353.03	2,192.40	1,160.63	5,522.03	4,384.80	1,137.23	16,991.10
Total Reserve Contribution	3,353.03	2,192.40	1,160.63	5,522.03	4,384.80	1,137.23	16,991.10
Other Revenue							
49155 - Bank Interest	12.86	-	12.86	27.39	-	27.39	-
49798 - Developer Subsidy	-	500.00	(500.00)	-	1,000.00	(1,000.00)	5,928.10
49900 - Reimbursement Receipts	-	-	-	(155.29)	250.00	(405.29)	1,500.00
Total Other Revenue	12.86	500.00	(487.14)	(127.90)	1,250.00	(1,377.90)	7,428.10
Total Income	32,373.38	31,387.70	985.68	62,765.61	62,294.60	471.01	395,071.60

Operating Expense

Administrative							
50000 - Accounting Fee	-	-	-	-	-	-	1,200.00
50075 - Bank Charges	10.00	-	(10.00)	10.00	-	(10.00)	-
50100 - Comp - Srv & Sup	50.00	-	(50.00)	100.00	-	(100.00)	-
50150 - Coupons & Statements	605.62	111.20	(494.42)	605.62	219.20	(386.42)	1,449.60
50300 - Insurance	323.16	381.00	57.84	715.32	762.00	46.68	4,838.00
50375 - Legal Fees-General Counsel	-	-	-	-	500.00	500.00	2,000.00
50427 - Mgmt Fee-Doors	1,360.00	1,390.00	30.00	2,640.00	2,740.00	100.00	18,120.00
50429 - Managment Collection Fees	-	-	-	25.00	-	(25.00)	-
50480 - Meter Reading	850.00	800.00	(50.00)	1,700.00	1,600.00	(100.00)	9,600.00
50600 - Office Supplies	-	25.00	25.00	76.00	50.00	(26.00)	300.00
50625 - Permits & Licenses	-	-	-	-	25.00	25.00	100.00
50650 - Postage	-	25.00	25.00	.69	50.00	49.31	300.00
Total Administrative	3,198.78	2,732.20	(466.58)	5,872.63	5,946.20	73.57	37,907.60
Utilities							
60000 - Electric -	469.64	475.00	5.36	1,042.81	950.00	(92.81)	5,700.00
60100 - Water & Sewer - Reimbursable	7,594.53	3,300.00	(4,294.53)	14,287.65	6,600.00	(7,687.65)	39,600.00
60105 - Water - Irrigation	236.47	1,350.00	1,113.53	1,533.98	2,700.00	1,166.02	16,200.00
Total Utilities	8,300.64	5,125.00	(3,175.64)	16,864.44	10,250.00	(6,614.44)	61,500.00

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Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Landscaping							
61150 - Irrigation System	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
61200 - Landscape Maintenance	15,057.32	15,707.00	649.68	30,114.64	30,962.00	847.36	204,756.00
61201 - Landscape Maint. - Common Area	2,733.31	2,733.00	(.31)	5,466.62	5,466.00	(.62)	32,800.00
61250 - Landscape Refurbish	-	1,500.00	1,500.00	-	3,000.00	3,000.00	9,000.00
61300 - Tree Maintenance	-	-	-	-	500.00	500.00	2,500.00
Total Landscaping	17,790.63	20,940.00	3,149.37	35,581.26	41,928.00	6,346.74	261,056.00
Amenity Maintenance							
62050 - Building Maint - Repairs & Supplies	125.31	-	(125.31)	125.31	250.00	124.69	1,500.00
Total Amenity Maintenance	125.31	-	(125.31)	125.31	250.00	124.69	1,500.00
Community Engagement							
70650 - Community Welcoming Program	-	-	-	100.00	-	(100.00)	-
Total Community Engagement	-	-	-	100.00	-	(100.00)	-
Reserve							
80000 - Reserve Contributions	3,353.03	2,759.00	(594.03)	5,522.03	5,518.00	(4.03)	33,108.00
Total Reserve	3,353.03	2,759.00	(594.03)	5,522.03	5,518.00	(4.03)	33,108.00
Total Expense	32,768.39	31,556.20	(1,212.19)	64,065.67	63,892.20	(173.47)	395,071.60
Operating Net Total	(395.01)	(168.50)	(226.51)	(1,300.06)	(1,597.60)	297.54	-
Net Total	(395.01)	(168.50)	(226.51)	(1,300.06)	(1,597.60)	297.54	-