



KISSING TREE MASTER COMMUNITY, INC.

07/31/2024

Financial Package



KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 7/31/2024

Cash-Operating

Checking-Operating	\$72,451.26
Restricted Use Funds	\$55,546.51

Total Cash-Operating **\$127,997.77**

Cash-Reserves

Reserve Checking	\$225,300.90
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Total Cash-Reserves **\$225,300.90**

Accounts Receivable

Accounts Receivable	\$27,163.26
A/R - Other	\$28,586.30

Total Accounts Receivable **\$55,749.56**

Current Asset (Other)

Deposits	\$500.00
Prepaid Insurance	\$5,059.70

Total Current Asset (Other) **\$5,559.70**

Fixed Assets

Fixed Assets	\$262,765.18
Accumulated Depreciation	(\$104,085.49)

Total Fixed Assets **\$158,679.69**

Total Assets **\$573,287.62**

Accounts Payable

Accounts Payable	\$321,816.18
Accrued Ancillary Fees	\$250.00

Total Accounts Payable **\$322,066.18**

Current Liabilities

Prepaid Assessments	\$121,405.43
Refundable Deposit	\$400.00

Total Current Liabilities **\$121,805.43**

Due to Related Party

Late Fees	\$250.00
Rental Setup Fees	\$200.00
Veterans Plaza Brick Program	\$41,309.85
Texas State at KT Scholarship	\$260.00
Due to EAL	\$19,626.91

Total Due to Related Party **\$61,646.76**

Reserve Contribution

Unearned Reserve Income	\$224,286.25
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Total Reserve Contribution **\$224,286.25**

Long Term Liabilities

Notes Payable	\$11,996,366.60
Note Payable - Macrolease	\$10,721.16

Total Long Term Liabilities **\$12,007,087.76**

KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 7/31/2024

Equity

Prior Year Surplus (Deficit)

(\$11,396,862.09)

Current Year Surplus (Deficit)

(\$766,742.67)

Total Equity

(\$12,163,604.76)

Total Liabilities / Equity

\$573,287.62

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	283,980.93	260,750.00	23,230.93	1,912,815.61	1,767,000.00	145,815.61	3,115,000.00
Total Assessment Revenue	283,980.93	260,750.00	23,230.93	1,912,815.61	1,767,000.00	145,815.61	3,115,000.00
Property Transfer Fees							
41100 - Community Enhancement Fee	7,975.00	7,000.00	975.00	62,524.99	49,000.00	13,524.99	84,000.00
41150 - Capital Start Up	11,250.00	12,750.00	(1,500.00)	86,498.00	72,000.00	14,498.00	116,250.00
Total Property Transfer Fees	19,225.00	19,750.00	(525.00)	149,022.99	121,000.00	28,022.99	200,250.00
Enforcement Fees							
42050 - Design Review Application	1,209.84	1,250.00	(40.16)	8,848.76	8,750.00	98.76	15,000.00
42100 - Fines	-	-	-	175.00	-	175.00	-
42101 - Collection fee	-	25.00	(25.00)	665.00	175.00	490.00	300.00
42104 - Late Fees	100.00	100.00	-	2,363.00	700.00	1,663.00	1,200.00
42105 - Tenant Account Setup Fee	200.00	-	200.00	2,400.00	-	2,400.00	-
42350 - Returned Deposit Fee	275.00	25.00	250.00	1,175.00	175.00	1,000.00	300.00
Total Enforcement Fees	1,784.84	1,400.00	384.84	15,626.76	9,800.00	5,826.76	16,800.00
Program & Amenity Revenues							
45050 - Facility & Park Rentals	-	600.00	(600.00)	5,375.00	4,200.00	1,175.00	7,200.00
45075 - Maint. Service Reimbursement & Bill Back	-	2,260.00	(2,260.00)	10,797.05	15,825.00	(5,027.95)	27,125.00
45100 - Fitness Revenue	16,735.00	4,000.00	12,735.00	154,953.00	110,000.00	44,953.00	130,000.00
45105 - Wellness Sponsorship	-	250.00	(250.00)	-	1,750.00	(1,750.00)	3,000.00
45250 - Program Revenue	37.64	3,750.00	(3,712.36)	77,281.23	26,250.00	51,031.23	45,000.00
45350 - Program Sponsorship	1,500.00	2,000.00	(500.00)	12,150.00	15,000.00	(2,850.00)	25,000.00
45420 - Advertising Revenue	-	1,000.00	(1,000.00)	-	7,000.00	(7,000.00)	12,000.00
Total Program & Amenity Revenues	18,272.64	13,860.00	4,412.64	260,556.28	180,025.00	80,531.28	249,325.00
Reserve Contribution							
47150 - Neighborhood Assessment Reserves	-	-	-	14.08	-	14.08	-
Total Reserve Contribution	-	-	-	14.08	-	14.08	-
Other Revenue							
49050 - Access Device Revenue	673.64	280.00	393.64	3,751.61	1,960.00	1,791.61	3,360.00
49150 - Interest	82.08	61.00	21.08	891.72	427.00	464.72	732.00
49300 - Miscellaneous	161.46	500.00	(338.54)	161.46	3,500.00	(3,338.54)	6,000.00
49900 - Reimbursement Receipts	2,632.21	-	2,632.21	48,255.68	-	48,255.68	-
Total Other Revenue	3,549.39	841.00	2,708.39	53,060.47	5,887.00	47,173.47	10,092.00
Total Income	326,812.80	296,601.00	30,211.80	2,391,096.19	2,083,712.00	307,384.19	3,591,467.00

Operating Expense

Administrative

50000 - Accounting Fee	3,800.00	-	(3,800.00)	7,850.00	8,300.00	450.00	8,300.00
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KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50025 - Staff Development & Recognition	3,705.13	1,300.00	(2,405.13)	6,353.19	5,200.00	(1,153.19)	7,800.00
50075 - Bank Charges	120.00	10.00	(110.00)	450.00	70.00	(380.00)	120.00
50100 - Comp - Srv & Sup	194.50	-	(194.50)	194.50	-	(194.50)	-
50125 - Website & Software	2,712.39	1,700.00	(1,012.39)	9,847.40	11,900.00	2,052.60	20,400.00
50150 - Coupons & Statements	1,761.75	500.00	(1,261.75)	6,033.19	3,500.00	(2,533.19)	6,000.00
50200 - Dep. & Amort.	2,189.71	2,190.00	.29	15,327.97	15,330.00	2.03	26,280.00
50300 - Insurance	11,949.92	12,000.00	50.08	83,644.44	84,000.00	355.56	150,000.00
50325 - Interest Expense	146.37	147.00	.63	3,693.80	1,029.00	(2,664.80)	1,764.00
50375 - Legal Fees-General Counsel	-	1,000.00	1,000.00	457.50	3,500.00	3,042.50	5,000.00
50425 - Mgmt Fees-Staffing	135,773.65	144,815.00	9,041.35	903,595.11	1,013,700.00	110,104.89	1,737,775.00
50426 - Mgmt Fee-Tech	1,797.20	1,040.00	(757.20)	12,632.65	7,280.00	(5,352.65)	12,480.00
50427 - Mgmt Fee-Doors	3,895.50	3,651.00	(244.50)	26,292.00	24,736.00	(1,556.00)	43,609.00
50429 - Managment Collection Fees	250.00	75.00	(175.00)	4,246.50	525.00	(3,721.50)	900.00
50485 - Mileage/Auto	-	150.00	150.00	-	1,050.00	1,050.00	1,800.00
50486 - Vehicle Expense	92.99	100.00	7.01	654.58	400.00	(254.58)	600.00
50500 - Misc Expenses	900.00	-	(900.00)	900.00	-	(900.00)	-
50525 - Office Equipment/Furniture	1,491.82	700.00	(791.82)	5,758.24	4,900.00	(858.24)	8,400.00
50550 - Office Equipment Rental	229.49	-	(229.49)	1,613.37	-	(1,613.37)	-
50600 - Office Supplies	2,183.58	1,000.00	(1,183.58)	4,602.63	7,000.00	2,397.37	12,000.00
50625 - Permits & Licenses	150.00	-	(150.00)	150.00	-	(150.00)	-
50650 - Postage	662.71	210.00	(452.71)	1,427.39	1,470.00	42.61	2,520.00
50675 - Professional Fees	609.57	-	(609.57)	14,231.42	-	(14,231.42)	-
50700 - Property Tax & Sales Tax	-	-	-	23,079.11	-	(23,079.11)	9,250.00
50720 - Reserve Study	318.00	-	(318.00)	3,318.00	6,500.00	3,182.00	6,500.00
50722 - Storage	84.55	-	(84.55)	84.55	-	(84.55)	-
50725 - Telephone & Internet	1,141.53	1,667.00	525.47	12,608.88	11,665.00	(943.88)	20,000.00
50800 - Uniforms & Clothing	296.05	250.00	(46.05)	505.05	1,000.00	494.95	1,500.00
Total Administrative	176,456.41	172,505.00	(3,951.41)	1,149,551.47	1,213,055.00	63,503.53	2,082,998.00
Communications							
51050 - Digital Tools & Support	1,200.00	-	(1,200.00)	1,385.82	-	(1,385.82)	-
Total Communications	1,200.00	-	(1,200.00)	1,385.82	-	(1,385.82)	-
Utilities							
60000 - Electric Service	16,631.72	10,000.00	(6,631.72)	63,202.83	61,500.00	(1,702.83)	108,000.00
60050 - Gas Services	1,138.89	1,000.00	(138.89)	17,341.63	18,000.00	658.37	30,000.00
60100 - Water & Sewer	79,330.26	26,250.00	(53,080.26)	235,889.34	183,750.00	(52,139.34)	315,000.00
Total Utilities	97,100.87	37,250.00	(59,850.87)	316,433.80	263,250.00	(53,183.80)	453,000.00
Landscaping							
61150 - Irrigation Inspection & Repairs	4,403.66	3,500.00	(903.66)	13,818.63	23,500.00	9,681.37	40,000.00
61200 - Landscape Maintenance	64,129.51	68,520.00	4,390.49	425,916.24	454,660.00	28,743.76	797,262.00
61250 - Landscape Refurbishment & New Projects	12,303.31	-	(12,303.31)	37,011.20	15,000.00	(22,011.20)	30,000.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61275 - Storm & Emergency Cleanup	10,319.33	-	(10,319.33)	18,895.98	-	(18,895.98)	-
61300 - Tree Maintenance	3,984.06	1,000.00	(2,984.06)	12,125.55	10,000.00	(2,125.55)	15,000.00
61350 - Tree Rmvl & Replace	-	-	-	238.15	-	(238.15)	-
61910 - Landscape Maint Golf Shared	-	-	-	200,000.00	200,000.00	-	400,000.00
Total Landscaping	95,139.87	73,020.00	(22,119.87)	708,005.75	703,160.00	(4,845.75)	1,282,262.00
Amenity Maintenance							
62000 - General Maintenance/Repairs/Supplies	6,353.66	1,300.00	(5,053.66)	14,824.53	10,000.00	(4,824.53)	15,000.00
62050 - Building Maint - Repairs & Supplies	340.94	2,500.00	2,159.06	18,181.93	17,500.00	(681.93)	30,000.00
62051 - Elevator Testing & Maintenance	-	100.00	100.00	(3,481.52)	700.00	4,181.52	3,600.00
62075 - Fitness Equipment	2,306.61	475.00	(1,831.61)	6,677.65	3,325.00	(3,352.65)	5,700.00
62100 - Gate Attendant/Patrol Services	57,797.84	60,287.00	2,489.16	401,785.66	422,006.00	20,220.34	723,441.00
62125 - Access Control Systems & Devices	10,992.70	3,225.00	(7,767.70)	32,548.97	22,575.00	(9,973.97)	38,700.00
62150 - Fire & Safety	-	1,500.00	1,500.00	3,659.10	4,500.00	840.90	6,000.00
62200 - Gate/Fence/Wall Repairs & Maintenance	484.67	1,000.00	515.33	4,219.96	7,000.00	2,780.04	12,000.00
62250 - HVAC Service	-	925.00	925.00	1,343.74	6,050.00	4,706.26	10,675.00
62275 - Facility Internet	2,403.90	-	(2,403.90)	2,403.90	-	(2,403.90)	-
62300 - Janitorial Service & Supplies	15,308.88	2,500.00	(12,808.88)	65,144.34	17,500.00	(47,644.34)	30,000.00
62325 - Lighting & Electric	5,482.44	500.00	(4,982.44)	8,076.16	2,000.00	(6,076.16)	3,000.00
62450 - Pest Control	1,082.50	500.00	(582.50)	3,596.07	3,500.00	(96.07)	6,000.00
62500 - Pool Maintenance	4,546.50	7,000.00	2,453.50	27,925.30	49,000.00	21,074.70	84,000.00
62550 - Pool Supplies	-	100.00	100.00	354.85	700.00	345.15	1,200.00
62600 - Community Enhancement Projects	14,325.62	-	(14,325.62)	61,281.71	15,000.00	(46,281.71)	30,000.00
62625 - Site Signage	-	150.00	150.00	438.41	600.00	161.59	900.00
62655 - Sports Court P&S	820.50	500.00	(320.50)	2,124.50	2,000.00	(124.50)	3,000.00
62675 - Street Maintenance	-	150.00	150.00	28,586.30	600.00	(27,986.30)	900.00
62750 - Waste Removal/Recycling	983.96	950.00	(33.96)	5,903.76	6,650.00	746.24	11,400.00
62760 - Fountains/Ponds/Lakes Service	1,704.81	-	(1,704.81)	1,704.81	-	(1,704.81)	-
62765 - Pond & Storm Water Systems	-	12,500.00	12,500.00	10,184.86	37,500.00	27,315.14	50,000.00
Total Amenity Maintenance	124,935.53	96,162.00	(28,773.53)	697,484.99	628,706.00	(68,778.99)	1,065,516.00
Community Engagement							
70075 - Cafe Expense	6,445.41	2,000.00	(4,445.41)	12,923.29	13,500.00	576.71	23,500.00
70300 - Fitness Classes	23,981.08	-	(23,981.08)	112,169.92	53,000.00	(59,169.92)	103,000.00
70400 - Club Initiatives	-	500.00	500.00	244.77	3,500.00	3,255.23	6,000.00
70650 - Welcome Program	559.71	1,000.00	440.29	4,607.72	7,000.00	2,392.28	12,000.00
70675 - Community Wide Programs	1,032.24	-	(1,032.24)	1,032.24	-	(1,032.24)	-
70700 - Entertainment Licenses	-	1,300.00	1,300.00	186.83	3,000.00	2,813.17	4,500.00
71100 - Special Events	3,100.00	-	(3,100.00)	3,100.00	-	(3,100.00)	-
75000 - Decorations & Flags	21,511.91	6,000.00	(15,511.91)	21,725.49	16,000.00	(5,725.49)	22,000.00
75200 - Community Programs & Supplies	8,955.24	5,167.00	(3,788.24)	79,986.77	36,165.00	(43,821.77)	62,000.00
Total Community Engagement	65,585.59	15,967.00	(49,618.59)	235,977.03	132,165.00	(103,812.03)	233,000.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Reserve							
80000 - Reserve Contributions	7,000.00	7,000.00	-	49,000.00	49,000.00	-	84,000.00
Total Reserve	7,000.00	7,000.00	-	49,000.00	49,000.00	-	84,000.00
Total Expense	567,418.27	401,904.00	(165,514.27)	3,157,838.86	2,989,336.00	(168,502.86)	5,200,776.00
Operating Net Total	(240,605.47)	(105,303.00)	(135,302.47)	(766,742.67)	(905,624.00)	138,881.33	(1,609,309.00)
Net Total	(240,605.47)	(105,303.00)	(135,302.47)	(766,742.67)	(905,624.00)	138,881.33	(1,609,309.00)