



KISSING TREE MASTER COMMUNITY, INC.

08/31/2024

Financial Package

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KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 8/31/2024

Cash-Operating

Checking-Operating	\$244,040.08
Restricted Use Funds	\$61,746.51

Total Cash-Operating **\$305,786.59**

Cash-Reserves

Reserve Checking	\$232,366.00
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Total Cash-Reserves **\$232,366.00**

Accounts Receivable

Accounts Receivable	\$24,264.84
A/R - Other	\$28,586.30

Total Accounts Receivable **\$52,851.14**

Current Asset (Other)

Deposits	\$500.00
Prepaid Expenses	\$100,000.00
Prepaid Insurance	\$2,537.32

Total Current Asset (Other) **\$103,037.32**

Fixed Assets

Fixed Assets	\$262,765.18
Accumulated Depreciation	(\$106,275.20)

Total Fixed Assets **\$156,489.98**

Total Assets **\$850,531.03**

Accounts Payable

Accounts Payable	\$307,981.55
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Total Accounts Payable **\$307,981.55**

Current Liabilities

Prepaid Assessments	\$133,857.56
Refundable Deposit	\$400.00

Total Current Liabilities **\$134,257.56**

Due to Related Party

Late Fees	\$125.00
Rental Setup Fees	\$200.00
Veterans Plaza Brick Program	\$32,913.38
Texas State at KT Scholarship	\$560.00
KT Pickleball Association	\$19,626.91

Total Due to Related Party **\$53,425.29**

Reserve Contribution

Unearned Reserve Income	\$231,286.25
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Total Reserve Contribution **\$231,286.25**

Long Term Liabilities

Notes Payable	\$12,328,366.60
Note Payable - Macrolease	\$9,746.53

Total Long Term Liabilities **\$12,338,113.13**

KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 8/31/2024

Equity

Prior Year Surplus (Deficit)

(\$11,396,862.09)

Current Year Surplus (Deficit)

(\$817,670.66)**Total Equity****(\$12,214,532.75)****Total Liabilities / Equity****\$850,531.03**

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	287,701.61	264,500.00	23,201.61	2,200,517.22	2,031,500.00	169,017.22	3,115,000.00
Total Assessment Revenue	287,701.61	264,500.00	23,201.61	2,200,517.22	2,031,500.00	169,017.22	3,115,000.00
Property Transfer Fees							
41100 - Community Enhancement Fee	13,200.00	7,000.00	6,200.00	75,724.99	56,000.00	19,724.99	84,000.00
41150 - Capital Start Up	13,500.00	10,500.00	3,000.00	99,998.00	82,500.00	17,498.00	116,250.00
Total Property Transfer Fees	26,700.00	17,500.00	9,200.00	175,722.99	138,500.00	37,222.99	200,250.00
Enforcement Fees							
42050 - Design Review Application	1,347.20	1,250.00	97.20	10,195.96	10,000.00	195.96	15,000.00
42100 - Fines	-	-	-	175.00	-	175.00	-
42101 - Collection fee	-	25.00	(25.00)	665.00	200.00	465.00	300.00
42104 - Late Fees	50.00	100.00	(50.00)	2,413.00	800.00	1,613.00	1,200.00
42105 - Tenant Account Setup Fee	200.00	-	200.00	2,600.00	-	2,600.00	-
42350 - Returned Deposit Fee	200.00	25.00	175.00	1,375.00	200.00	1,175.00	300.00
Total Enforcement Fees	1,797.20	1,400.00	397.20	17,423.96	11,200.00	6,223.96	16,800.00
Program & Amenity Revenues							
45050 - Facility & Park Rentals	2,450.00	600.00	1,850.00	7,825.00	4,800.00	3,025.00	7,200.00
45075 - Maint. Service Reimbursement & Bill Back	-	2,260.00	(2,260.00)	10,797.05	18,085.00	(7,287.95)	27,125.00
45100 - Fitness Revenue	17,106.00	4,000.00	13,106.00	172,059.00	114,000.00	58,059.00	130,000.00
45105 - Wellness Sponsorship	-	250.00	(250.00)	-	2,000.00	(2,000.00)	3,000.00
45250 - Program Revenue	15,477.04	3,750.00	11,727.04	92,758.27	30,000.00	62,758.27	45,000.00
45350 - Program Sponsorship	4,350.00	2,000.00	2,350.00	16,500.00	17,000.00	(500.00)	25,000.00
45420 - Advertising Revenue	-	1,000.00	(1,000.00)	-	8,000.00	(8,000.00)	12,000.00
Total Program & Amenity Revenues	39,383.04	13,860.00	25,523.04	299,939.32	193,885.00	106,054.32	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	675.08	280.00	395.08	4,426.69	2,240.00	2,186.69	3,360.00
49150 - Interest	65.26	61.00	4.26	956.98	488.00	468.98	732.00
49300 - Miscellaneous	(164.45)	500.00	(664.45)	(2.99)	4,000.00	(4,002.99)	6,000.00
49900 - Reimbursement Receipts	32,986.30	-	32,986.30	81,241.98	-	81,241.98	-
Total Other Revenue	33,562.19	841.00	32,721.19	86,622.66	6,728.00	79,894.66	10,092.00
Total Income	389,144.04	298,101.00	91,043.04	2,780,240.23	2,381,813.00	398,427.23	3,591,467.00

Operating Expense

Administrative							
50000 - Accounting Fee	-	-	-	7,850.00	8,300.00	450.00	8,300.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50025 - Staff Development & Recognition	-	-	-	6,353.19	5,200.00	(1,153.19)	7,800.00
50075 - Bank Charges	80.00	10.00	(70.00)	530.00	80.00	(450.00)	120.00
50100 - Comp - Srv & Sup	-	-	-	194.50	-	(194.50)	-
50125 - Website & Software	305.00	1,700.00	1,395.00	10,152.40	13,600.00	3,447.60	20,400.00
50150 - Coupons & Statements	1,027.62	500.00	(527.62)	7,060.81	4,000.00	(3,060.81)	6,000.00
50200 - Dep. & Amort.	2,189.71	2,190.00	.29	17,517.68	17,520.00	2.32	26,280.00
50300 - Insurance	11,949.92	12,000.00	50.08	95,594.36	96,000.00	405.64	150,000.00
50325 - Interest Expense	146.37	147.00	.63	3,840.17	1,176.00	(2,664.17)	1,764.00
50375 - Legal Fees-General Counsel	-	-	-	457.50	3,500.00	3,042.50	5,000.00
50425 - Mgmt Fees-Staffing	137,382.45	144,815.00	7,432.55	1,040,977.56	1,158,515.00	117,537.44	1,737,775.00
50426 - Mgmt Fee-Tech	1,960.65	1,040.00	(920.65)	14,593.30	8,320.00	(6,273.30)	12,480.00
50427 - Mgmt Fee-Doors	3,983.00	3,703.00	(280.00)	30,275.00	28,439.00	(1,836.00)	43,609.00
50429 - Managment Collection Fees	225.00	75.00	(150.00)	4,471.50	600.00	(3,871.50)	900.00
50485 - Mileage/Auto	-	150.00	150.00	-	1,200.00	1,200.00	1,800.00
50486 - Vehicle Expense	-	-	-	654.58	400.00	(254.58)	600.00
50525 - Office Equipment/Furniture	547.77	700.00	152.23	6,306.01	5,600.00	(706.01)	8,400.00
50550 - Office Equipment Rental	-	-	-	1,613.37	-	(1,613.37)	-
50600 - Office Supplies	86.20	1,000.00	913.80	4,688.83	8,000.00	3,311.17	12,000.00
50625 - Permits & Licenses	-	-	-	150.00	-	(150.00)	-
50650 - Postage	5.37	210.00	204.63	1,432.76	1,680.00	247.24	2,520.00
50675 - Professional Fees	-	-	-	14,231.42	-	(14,231.42)	-
50700 - Property Tax & Sales Tax	-	-	-	23,079.11	-	(23,079.11)	9,250.00
50720 - Reserve Study	-	-	-	3,318.00	6,500.00	3,182.00	6,500.00
50722 - Storage	-	-	-	84.55	-	(84.55)	-
50725 - Telephone & Internet	1,664.30	1,667.00	2.70	16,677.08	13,332.00	(3,345.08)	20,000.00
50800 - Uniforms & Clothing	-	-	-	505.05	1,000.00	494.95	1,500.00
Total Administrative	161,553.36	169,907.00	8,353.64	1,312,608.73	1,382,962.00	70,353.27	2,082,998.00
Communications							
51050 - Digital Tools & Support	-	-	-	1,385.82	-	(1,385.82)	-
Total Communications	-	-	-	1,385.82	-	(1,385.82)	-
Utilities							
60000 - Electric Service	8,051.26	10,000.00	1,948.74	71,254.09	71,500.00	245.91	108,000.00
60050 - Gas Services	763.53	1,000.00	236.47	18,105.16	19,000.00	894.84	30,000.00
60100 - Water & Sewer	44,288.03	26,250.00	(18,038.03)	280,177.37	210,000.00	(70,177.37)	315,000.00
Total Utilities	53,102.82	37,250.00	(15,852.82)	369,536.62	300,500.00	(69,036.62)	453,000.00
Landscaping							
61150 - Irrigation Inspection & Repairs	2,458.36	3,500.00	1,041.64	16,276.99	27,000.00	10,723.01	40,000.00
61200 - Landscape Maintenance	63,124.23	68,520.00	5,395.77	489,040.47	523,180.00	34,139.53	797,262.00
61250 - Landscape Refurbishment & New Projects	14,949.33	-	(14,949.33)	51,960.53	15,000.00	(36,960.53)	30,000.00
61275 - Storm & Emergency Cleanup	649.50	-	(649.50)	19,545.48	-	(19,545.48)	-

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61300 - Tree Maintenance	-	1,000.00	1,000.00	12,125.55	11,000.00	(1,125.55)	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	81,181.42	73,020.00	(8,161.42)	789,187.17	776,180.00	(13,007.17)	1,282,262.00
Amenity Maintenance							
62000 - General Maintenance/Repairs/Supplies	-	1,000.00	1,000.00	14,824.53	11,000.00	(3,824.53)	15,000.00
62050 - Building Maint - Repairs & Supplies	-	2,500.00	2,500.00	18,181.93	20,000.00	1,818.07	30,000.00
62051 - Elevator Testing & Maintenance	180.00	2,500.00	2,320.00	(3,301.52)	3,200.00	6,501.52	3,600.00
62075 - Fitness Equipment	1,580.88	475.00	(1,105.88)	8,258.53	3,800.00	(4,458.53)	5,700.00
62100 - Gate Attendant/Patrol Services	57,855.20	60,287.00	2,431.80	459,640.86	482,293.00	22,652.14	723,441.00
62125 - Access Control Systems & Devices	12,955.57	3,225.00	(9,730.57)	45,504.54	25,800.00	(19,704.54)	38,700.00
62150 - Fire & Safety	-	-	-	3,659.10	4,500.00	840.90	6,000.00
62200 - Gate/Fence/Wall Repairs & Maintenance	270.08	1,000.00	729.92	4,490.04	8,000.00	3,509.96	12,000.00
62250 - HVAC Service	-	925.00	925.00	1,343.74	6,975.00	5,631.26	10,675.00
62300 - Janitorial Service & Supplies	8,138.77	2,500.00	(5,638.77)	73,283.11	20,000.00	(53,283.11)	30,000.00
62325 - Lighting & Electric	-	-	-	8,076.16	2,000.00	(6,076.16)	3,000.00
62450 - Pest Control	541.25	500.00	(41.25)	4,137.32	4,000.00	(137.32)	6,000.00
62500 - Pool Maintenance	22,422.75	7,000.00	(15,422.75)	50,348.05	56,000.00	5,651.95	84,000.00
62550 - Pool Supplies	-	100.00	100.00	354.85	800.00	445.15	1,200.00
62600 - Community Enhancement Projects	-	-	-	61,281.71	15,000.00	(46,281.71)	30,000.00
62625 - Site Signage	-	-	-	438.41	600.00	161.59	900.00
62655 - Sports Court P&S	-	-	-	2,124.50	2,000.00	(124.50)	3,000.00
62675 - Street Maintenance	-	-	-	28,586.30	600.00	(27,986.30)	900.00
62750 - Waste Removal/Recycling	983.96	950.00	(33.96)	6,887.72	7,600.00	712.28	11,400.00
62760 - Fountains/Ponds/Lakes Service	-	-	-	1,704.81	-	(1,704.81)	-
62765 - Pond & Storm Water Systems	8,224.97	-	(8,224.97)	18,409.83	37,500.00	19,090.17	50,000.00
Total Amenity Maintenance	113,153.43	82,962.00	(30,191.43)	808,234.52	711,668.00	(96,566.52)	1,065,516.00
Community Engagement							
70075 - Cafe Expense	-	2,000.00	2,000.00	12,923.29	15,500.00	2,576.71	23,500.00
70300 - Fitness Classes	17,028.33	25,000.00	7,971.67	129,198.25	78,000.00	(51,198.25)	103,000.00
70400 - Club Initiatives	-	500.00	500.00	244.77	4,000.00	3,755.23	6,000.00
70650 - Welcome Program	250.26	1,000.00	749.74	4,857.98	8,000.00	3,142.02	12,000.00
70700 - Entertainment Licenses	-	300.00	300.00	186.83	3,300.00	3,113.17	4,500.00
75000 - Decorations & Flags	-	-	-	21,725.49	16,000.00	(5,725.49)	22,000.00
75200 - Community Programs & Supplies	6,802.41	5,167.00	(1,635.41)	91,821.42	41,332.00	(50,489.42)	62,000.00
Total Community Engagement	24,081.00	33,967.00	9,886.00	260,958.03	166,132.00	(94,826.03)	233,000.00
Reserve							
80000 - Reserve Contributions	7,000.00	7,000.00	-	56,000.00	56,000.00	-	84,000.00
Total Reserve	7,000.00	7,000.00	-	56,000.00	56,000.00	-	84,000.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	440,072.03	404,106.00	(35,966.03)	3,597,910.89	3,393,442.00	(204,468.89)	5,200,776.00
Operating Net Total	(50,927.99)	(106,005.00)	55,077.01	(817,670.66)	(1,011,629.00)	193,958.34	(1,609,309.00)
Net Total	(50,927.99)	(106,005.00)	55,077.01	(817,670.66)	(1,011,629.00)	193,958.34	(1,609,309.00)