



KISSING TREE MASTER COMMUNITY, INC.

09/30/2024

Financial Package

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KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 9/30/2024

Cash-Operating

Checking-Operating	\$60,163.70	
Restricted Use Funds	\$54,746.51	

Total Cash-Operating		\$114,910.21
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Cash-Reserves

Reserve Checking	\$239,430.67	
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Total Cash-Reserves		\$239,430.67
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Accounts Receivable

Accounts Receivable	\$37,435.27	
A/R - Other	\$28,586.30	

Total Accounts Receivable		\$66,021.57
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Current Asset (Other)

Deposits	\$500.00	
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Total Current Asset (Other)		\$500.00
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Fixed Assets

Fixed Assets	\$262,765.18	
Accumulated Depreciation	(\$108,464.91)	

Total Fixed Assets		\$154,300.27
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Total Assets	\$575,162.72
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Accounts Payable

Accounts Payable	\$349,668.98	
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Total Accounts Payable		\$349,668.98
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Current Liabilities

Prepaid Assessments	\$104,833.07	
Refundable Deposit	\$400.00	

Total Current Liabilities		\$105,233.07
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Due to Related Party

Late Fees	\$100.00	
Rental Setup Fees	\$100.00	
Veterans Plaza Brick Program	(\$28,018.08)	
Texas State at KT Scholarship	\$560.00	
KT Pickleball Association	\$19,626.91	

Total Due to Related Party		(\$7,631.17)
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Reserve Contribution

Unearned Reserve Income	\$238,286.25	
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Total Reserve Contribution		\$238,286.25
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Long Term Liabilities

Notes Payable	\$12,328,366.60	
Note Payable - Macrolease	\$8,771.90	

Total Long Term Liabilities		\$12,337,138.50
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KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 9/30/2024

Equity

Prior Year Surplus (Deficit)

(\$11,396,862.09)

Current Year Surplus (Deficit)

(\$1,050,670.82)

Total Equity

(\$12,447,532.91)

Total Liabilities / Equity

\$575,162.72

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	291,148.93	267,500.00	23,648.93	2,491,666.15	2,299,000.00	192,666.15	3,115,000.00
Total Assessment Revenue	291,148.93	267,500.00	23,648.93	2,491,666.15	2,299,000.00	192,666.15	3,115,000.00
Property Transfer Fees							
41100 - Community Enhancement Fee	-	7,000.00	(7,000.00)	75,724.99	63,000.00	12,724.99	84,000.00
41150 - Capital Start Up	7,500.00	8,250.00	(750.00)	107,498.00	90,750.00	16,748.00	116,250.00
Total Property Transfer Fees	7,500.00	15,250.00	(7,750.00)	183,222.99	153,750.00	29,472.99	200,250.00
Enforcement Fees							
42050 - Design Review Application	1,010.40	1,250.00	(239.60)	11,206.36	11,250.00	(43.64)	15,000.00
42100 - Fines	25.00	-	25.00	200.00	-	200.00	-
42101 - Collection fee	-	25.00	(25.00)	665.00	225.00	440.00	300.00
42104 - Late Fees	25.00	100.00	(75.00)	2,438.00	900.00	1,538.00	1,200.00
42105 - Tenant Account Setup Fee	300.00	-	300.00	2,900.00	-	2,900.00	-
42350 - Returned Deposit Fee	250.00	25.00	225.00	1,625.00	225.00	1,400.00	300.00
Total Enforcement Fees	1,610.40	1,400.00	210.40	19,034.36	12,600.00	6,434.36	16,800.00
Program & Amenity Revenues							
45050 - Facility & Park Rentals	515.00	600.00	(85.00)	8,340.00	5,400.00	2,940.00	7,200.00
45075 - Maint. Service Reimbursement & Bill Back	-	2,260.00	(2,260.00)	10,797.05	20,345.00	(9,547.95)	27,125.00
45100 - Fitness Revenue	18,499.00	4,000.00	14,499.00	190,558.00	118,000.00	72,558.00	130,000.00
45105 - Wellness Sponsorship	-	250.00	(250.00)	-	2,250.00	(2,250.00)	3,000.00
45250 - Program Revenue	28,787.30	3,750.00	25,037.30	121,545.57	33,750.00	87,795.57	45,000.00
45350 - Program Sponsorship	6,700.00	2,000.00	4,700.00	23,200.00	19,000.00	4,200.00	25,000.00
45420 - Advertising Revenue	-	1,000.00	(1,000.00)	-	9,000.00	(9,000.00)	12,000.00
Total Program & Amenity Revenues	54,501.30	13,860.00	40,641.30	354,440.62	207,745.00	146,695.62	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	769.83	280.00	489.83	5,196.52	2,520.00	2,676.52	3,360.00
49150 - Interest	79.45	61.00	18.45	1,036.43	549.00	487.43	732.00
49300 - Miscellaneous	-	500.00	(500.00)	(2.99)	4,500.00	(4,502.99)	6,000.00
49900 - Reimbursement Receipts	-	-	-	81,241.98	-	81,241.98	-
Total Other Revenue	849.28	841.00	8.28	87,471.94	7,569.00	79,902.94	10,092.00
Total Income	355,609.91	298,851.00	56,758.91	3,135,850.14	2,680,664.00	455,186.14	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 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50025 - Staff Development & Recognition	219.33	1,300.00	1,080.67	6,572.52	6,500.00	(72.52)	7,800.00
50075 - Bank Charges	100.00	10.00	(90.00)	630.00	90.00	(540.00)	120.00
50100 - Comp - Srv & Sup	(194.50)	-	194.50	-	-	-	-
50125 - Website & Software	1,023.72	1,700.00	676.28	11,176.12	15,300.00	4,123.88	20,400.00
50150 - Coupons & Statements	-	500.00	500.00	7,060.81	4,500.00	(2,560.81)	6,000.00
50200 - Dep. & Amort.	2,189.71	2,190.00	.29	19,707.39	19,710.00	2.61	26,280.00
50300 - Insurance	12,309.87	12,000.00	(309.87)	107,904.23	108,000.00	95.77	150,000.00
50325 - Interest Expense	146.37	147.00	.63	3,986.54	1,323.00	(2,663.54)	1,764.00
50375 - Legal Fees-General Counsel	1,195.50	1,000.00	(195.50)	1,653.00	4,500.00	2,847.00	5,000.00
50425 - Mgmt Fees-Staffing	135,915.19	144,815.00	8,899.81	1,176,892.75	1,303,330.00	126,437.25	1,737,775.00
50426 - Mgmt Fee-Tech	1,856.80	1,040.00	(816.80)	16,450.10	9,360.00	(7,090.10)	12,480.00
50427 - Mgmt Fee-Doors	4,028.50	3,745.00	(283.50)	34,303.50	32,184.00	(2,119.50)	43,609.00
50429 - Managment Collection Fees	312.50	75.00	(237.50)	4,784.00	675.00	(4,109.00)	900.00
50485 - Mileage/Auto	-	150.00	150.00	-	1,350.00	1,350.00	1,800.00
50486 - Vehicle Expense	5,589.87	100.00	(5,489.87)	6,244.45	500.00	(5,744.45)	600.00
50525 - Office Equipment/Furniture	941.10	700.00	(241.10)	7,247.11	6,300.00	(947.11)	8,400.00
50550 - Office Equipment Rental	(1,613.37)	-	1,613.37	-	-	-	-
50600 - Office Supplies	3,292.48	1,000.00	(2,292.48)	7,981.31	9,000.00	1,018.69	12,000.00
50625 - Permits & Licenses	-	-	-	150.00	-	(150.00)	-
50650 - Postage	109.77	210.00	100.23	1,542.53	1,890.00	347.47	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	1,706.34	1,667.00	(39.34)	18,383.42	14,999.00	(3,384.42)	20,000.00
50800 - Uniforms & Clothing	-	250.00	250.00	505.05	1,250.00	744.95	1,500.00
Total Administrative	169,129.18	172,599.00	3,469.82	1,481,737.91	1,555,561.00	73,823.09	2,082,998.00
Communications							
51050 - Digital Tools & Support	23.89	-	(23.89)	1,409.71	-	(1,409.71)	-
Total Communications	23.89	-	(23.89)	1,409.71	-	(1,409.71)	-
Utilities							
60000 - Electric Service	8,138.00	10,000.00	1,862.00	79,392.09	81,500.00	2,107.91	108,000.00
60050 - Gas Services	760.89	1,000.00	239.11	18,866.05	20,000.00	1,133.95	30,000.00
60100 - Water & Sewer	51,730.79	26,250.00	(25,480.79)	331,908.16	236,250.00	(95,658.16)	315,000.00
Total Utilities	60,629.68	37,250.00	(23,379.68)	430,166.30	337,750.00	(92,416.30)	453,000.00
Landscaping							
61150 - Irrigation Inspection & Repairs	6,075.57	3,500.00	(2,575.57)	22,352.56	30,500.00	8,147.44	40,000.00
61200 - Landscape Maintenance	62,127.40	68,520.00	6,392.60	551,167.87	591,700.00	40,532.13	797,262.00
61250 - Landscape Refurbishment & New Projects	4,839.92	-	(4,839.92)	56,800.45	15,000.00	(41,800.45)	30,000.00
61275 - Storm & Emergency Cleanup	-	-	-	19,545.48	-	(19,545.48)	-

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61300 - Tree Maintenance	941.78	1,000.00	58.22	13,067.33	12,000.00	(1,067.33)	15,000.00
61350 - Tree Rmvl & Replace	(238.15)	-	238.15	-	-	-	-
61910 - Landscape Maint Golf Shared	100,000.00	100,000.00	-	300,000.00	300,000.00	-	400,000.00
Total Landscaping	173,746.52	173,020.00	(726.52)	962,933.69	949,200.00	(13,733.69)	1,282,262.00
Amenity Maintenance							
62000 - General Maintenance/Repairs/Supplies	2,028.76	1,000.00	(1,028.76)	16,853.29	12,000.00	(4,853.29)	15,000.00
62050 - Building Maint - Repairs & Supplies	1,134.15	2,500.00	1,365.85	19,316.08	22,500.00	3,183.92	30,000.00
62051 - Elevator Testing & Maintenance	4,221.36	100.00	(4,121.36)	919.84	3,300.00	2,380.16	3,600.00
62075 - Fitness Equipment	1,341.96	475.00	(866.96)	9,600.49	4,275.00	(5,325.49)	5,700.00
62100 - Gate Attendant/Patrol Services	57,909.43	60,287.00	2,377.57	517,550.29	542,580.00	25,029.71	723,441.00
62125 - Access Control Systems & Devices	5,986.63	3,225.00	(2,761.63)	51,491.17	29,025.00	(22,466.17)	38,700.00
62150 - Fire & Safety	479.55	-	(479.55)	4,138.65	4,500.00	361.35	6,000.00
62200 - Gate/Fence/Wall Repairs & Maintenance	408.37	1,000.00	591.63	4,898.41	9,000.00	4,101.59	12,000.00
62250 - HVAC Service	-	925.00	925.00	1,343.74	7,900.00	6,556.26	10,675.00
62300 - Janitorial Service & Supplies	2,898.97	2,500.00	(398.97)	76,182.08	22,500.00	(53,682.08)	30,000.00
62325 - Lighting & Electric	60.91	500.00	439.09	8,137.07	2,500.00	(5,637.07)	3,000.00
62450 - Pest Control	541.25	500.00	(41.25)	4,678.57	4,500.00	(178.57)	6,000.00
62500 - Pool Maintenance	13,341.23	7,000.00	(6,341.23)	63,689.28	63,000.00	(689.28)	84,000.00
62550 - Pool Supplies	-	100.00	100.00	354.85	900.00	545.15	1,200.00
62600 - Community Enhancement Projects	558.32	-	(558.32)	61,840.03	15,000.00	(46,840.03)	30,000.00
62625 - Site Signage	-	150.00	150.00	438.41	750.00	311.59	900.00
62655 - Sports Court P&S	198.90	500.00	301.10	2,323.40	2,500.00	176.60	3,000.00
62675 - Street Maintenance	-	150.00	150.00	28,586.30	750.00	(27,836.30)	900.00
62750 - Waste Removal/Recycling	983.96	950.00	(33.96)	7,871.68	8,550.00	678.32	11,400.00
62760 - Fountains/Ponds/Lakes Service	(1,704.81)	-	1,704.81	-	-	-	-
62765 - Pond & Storm Water Systems	43,995.70	-	(43,995.70)	62,405.53	37,500.00	(24,905.53)	50,000.00
Total Amenity Maintenance	134,384.64	81,862.00	(52,522.64)	942,619.16	793,530.00	(149,089.16)	1,065,516.00
Community Engagement							
70075 - Cafe Expense	1,778.14	2,000.00	221.86	14,701.43	17,500.00	2,798.57	23,500.00
70300 - Fitness Classes	19,647.09	-	(19,647.09)	148,845.34	78,000.00	(70,845.34)	103,000.00
70400 - Club Initiatives	-	500.00	500.00	244.77	4,500.00	4,255.23	6,000.00
70650 - Welcome Program	1,702.97	1,000.00	(702.97)	6,560.95	9,000.00	2,439.05	12,000.00
70700 - Entertainment Licenses	1,850.00	300.00	(1,550.00)	2,036.83	3,600.00	1,563.17	4,500.00
75000 - Decorations & Flags	-	-	-	21,725.49	16,000.00	(5,725.49)	22,000.00
75200 - Community Programs & Supplies	18,717.96	5,167.00	(13,550.96)	110,539.38	46,499.00	(64,040.38)	62,000.00
Total Community Engagement	43,696.16	8,967.00	(34,729.16)	304,654.19	175,099.00	(129,555.19)	233,000.00
Reserve							
80000 - Reserve Contributions	7,000.00	7,000.00	-	63,000.00	63,000.00	-	84,000.00
Total Reserve	7,000.00	7,000.00	-	63,000.00	63,000.00	-	84,000.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	588,610.07	480,698.00	(107,912.07)	4,186,520.96	3,874,140.00	(312,380.96)	5,200,776.00
Operating Net Total	(233,000.16)	(181,847.00)	(51,153.16)	(1,050,670.82)	(1,193,476.00)	142,805.18	(1,609,309.00)
Net Total	(233,000.16)	(181,847.00)	(51,153.16)	(1,050,670.82)	(1,193,476.00)	142,805.18	(1,609,309.00)