



KISSING TREE MASTER COMMUNITY, INC.

10/31/2024

Financial Package

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KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 10/31/2024

Cash-Operating

Checking-Operating	\$509.08	
Restricted Use Funds	\$65,573.51	

Total Cash-Operating **\$66,082.59**

Cash-Reserves

Reserve Checking	\$246,485.16	
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Total Cash-Reserves **\$246,485.16**

Accounts Receivable

Accounts Receivable	\$65,190.09	
A/R - Other	\$29,336.30	

Total Accounts Receivable **\$94,526.39**

Current Asset (Other)

Deposits	\$500.00	
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Total Current Asset (Other) **\$500.00**

Fixed Assets

Fixed Assets	\$262,765.18	
Accumulated Depreciation	(\$110,654.62)	

Total Fixed Assets **\$152,110.56**

Total Assets **\$559,704.70**

Accounts Payable

Accounts Payable	\$380,898.75	
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Total Accounts Payable **\$380,898.75**

Current Liabilities

Prepaid Assessments	\$97,382.18	
Refundable Deposit	\$400.00	

Total Current Liabilities **\$97,782.18**

Due to Related Party

Late Fees	\$775.00	
Rental Setup Fees	\$100.00	
Veterans Plaza Brick Program	(\$62,045.61)	
Texas State at KT Scholarship	\$560.00	
KT Pickleball Association	\$19,626.91	

Total Due to Related Party **(\$40,983.70)**

Reserve Contribution

Unearned Reserve Income	\$245,286.25	
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Total Reserve Contribution **\$245,286.25**

Long Term Liabilities

Notes Payable	\$12,328,366.60	
Note Payable - Macrolease	\$7,797.27	

Total Long Term Liabilities **\$12,336,163.87**

KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 10/31/2024

Equity

Prior Year Surplus (Deficit)

(\$11,396,862.09)

Current Year Surplus (Deficit)

(\$1,062,580.56)**Total Equity****(\$12,459,442.65)****Total Liabilities / Equity****\$559,704.70**

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	292,494.61	269,750.00	22,744.61	2,782,910.76	2,568,750.00	214,160.76	3,115,000.00
40050 - Builder Assessments	23,750.00	-	23,750.00	47,500.00	-	47,500.00	-
Total Assessment Revenue	316,244.61	269,750.00	46,494.61	2,830,410.76	2,568,750.00	261,660.76	3,115,000.00
Property Transfer Fees							
41100 - Community Enhancement Fee	17,827.00	7,000.00	10,827.00	93,551.99	70,000.00	23,551.99	84,000.00
41150 - Capital Start Up	22,500.00	9,000.00	13,500.00	129,998.00	99,750.00	30,248.00	116,250.00
Total Property Transfer Fees	40,327.00	16,000.00	24,327.00	223,549.99	169,750.00	53,799.99	200,250.00
Enforcement Fees							
42050 - Design Review Application	1,076.44	1,250.00	(173.56)	12,282.80	12,500.00	(217.20)	15,000.00
42100 - Fines	-	-	-	200.00	-	200.00	-
42101 - Collection fee	-	25.00	(25.00)	665.00	250.00	415.00	300.00
42104 - Late Fees	175.00	100.00	75.00	2,613.00	1,000.00	1,613.00	1,200.00
42105 - Tenant Account Setup Fee	-	-	-	2,900.00	-	2,900.00	-
42350 - Returned Deposit Fee	200.00	25.00	175.00	1,825.00	250.00	1,575.00	300.00
Total Enforcement Fees	1,451.44	1,400.00	51.44	20,485.80	14,000.00	6,485.80	16,800.00
Program & Amenity Revenues							
45050 - Facility & Park Rentals	-	600.00	(600.00)	8,340.00	6,000.00	2,340.00	7,200.00
45075 - Maint. Service Reimbursement & Bill Back	-	2,260.00	(2,260.00)	10,797.05	22,605.00	(11,807.95)	27,125.00
45100 - Fitness Revenue	21,671.00	4,000.00	17,671.00	212,229.00	122,000.00	90,229.00	130,000.00
45105 - Wellness Sponsorship	-	250.00	(250.00)	-	2,500.00	(2,500.00)	3,000.00
45250 - Program Revenue	914.64	3,750.00	(2,835.36)	122,460.21	37,500.00	84,960.21	45,000.00
45350 - Program Sponsorship	3,750.00	2,000.00	1,750.00	26,950.00	21,000.00	5,950.00	25,000.00
45420 - Advertising Revenue	-	1,000.00	(1,000.00)	-	10,000.00	(10,000.00)	12,000.00
Total Program & Amenity Revenues	26,335.64	13,860.00	12,475.64	380,776.26	221,605.00	159,171.26	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	697.92	280.00	417.92	5,894.44	2,800.00	3,094.44	3,360.00
49150 - Interest	79.26	61.00	18.26	1,115.69	610.00	505.69	732.00
49300 - Miscellaneous	-	500.00	(500.00)	(2.99)	5,000.00	(5,002.99)	6,000.00
49900 - Reimbursement Receipts	6,615.53	-	6,615.53	87,857.51	-	87,857.51	-
Total Other Revenue	7,392.71	841.00	6,551.71	94,864.65	8,410.00	86,454.65	10,092.00
Total Income	391,751.40	301,851.00	89,900.40	3,550,101.54	2,982,515.00	567,586.54	3,591,467.00

Operating Expense

Administrative

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50000 - Accounting Fee	-	-	-	7,850.00	8,300.00	450.00	8,300.00
50025 - Staff Development & Recognition	412.36	-	(412.36)	6,984.88	6,500.00	(484.88)	7,800.00
50075 - Bank Charges	80.00	10.00	(70.00)	710.00	100.00	(610.00)	120.00
50125 - Website & Software	5,727.25	1,700.00	(4,027.25)	16,903.37	17,000.00	96.63	20,400.00
50150 - Coupons & Statements	-	500.00	500.00	7,060.81	5,000.00	(2,060.81)	6,000.00
50200 - Dep. & Amort.	2,189.71	2,190.00	.29	21,897.10	21,900.00	2.90	26,280.00
50300 - Insurance	3,606.99	14,000.00	10,393.01	111,511.22	122,000.00	10,488.78	150,000.00
50325 - Interest Expense	146.37	147.00	.63	4,132.91	1,470.00	(2,662.91)	1,764.00
50375 - Legal Fees-General Counsel	1,039.50	-	(1,039.50)	2,692.50	4,500.00	1,807.50	5,000.00
50425 - Mgmt Fees-Staffing	144,725.67	144,815.00	89.33	1,321,618.42	1,448,145.00	126,526.58	1,737,775.00
50426 - Mgmt Fee-Tech	1,880.65	1,040.00	(840.65)	18,330.75	10,400.00	(7,930.75)	12,480.00
50427 - Mgmt Fee-Doors	4,151.00	3,777.00	(374.00)	38,454.50	35,961.00	(2,493.50)	43,609.00
50429 - Managment Collection Fees	87.50	75.00	(12.50)	4,871.50	750.00	(4,121.50)	900.00
50485 - Mileage/Auto	-	150.00	150.00	-	1,500.00	1,500.00	1,800.00
50486 - Vehicle Expense	213.95	-	(213.95)	6,458.40	500.00	(5,958.40)	600.00
50525 - Office Equipment/Furniture	-	700.00	700.00	7,247.11	7,000.00	(247.11)	8,400.00
50550 - Office Equipment Rental	894.06	-	(894.06)	894.06	-	(894.06)	-
50600 - Office Supplies	168.47	1,000.00	831.53	8,149.78	10,000.00	1,850.22	12,000.00
50625 - Permits & Licenses	-	-	-	150.00	-	(150.00)	-
50650 - Postage	135.85	210.00	74.15	1,678.38	2,100.00	421.62	2,520.00
50675 - Professional Fees	1,021.17	-	(1,021.17)	15,252.59	-	(15,252.59)	-
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	2,030.52	1,667.00	(363.52)	20,413.94	16,666.00	(3,747.94)	20,000.00
50800 - Uniforms & Clothing	-	-	-	505.05	1,250.00	744.95	1,500.00
Total Administrative	168,511.02	171,981.00	3,469.98	1,650,248.93	1,727,542.00	77,293.07	2,082,998.00
Communications							
51050 - Digital Tools & Support	-	-	-	1,409.71	-	(1,409.71)	-
Total Communications	-	-	-	1,409.71	-	(1,409.71)	-
Utilities							
60000 - Electric Service	7,866.14	9,500.00	1,633.86	87,258.23	91,000.00	3,741.77	108,000.00
60050 - Gas Services	821.71	2,500.00	1,678.29	19,687.76	22,500.00	2,812.24	30,000.00
60100 - Water & Sewer	50,699.68	26,250.00	(24,449.68)	382,607.84	262,500.00	(120,107.84)	315,000.00
Total Utilities	59,387.53	38,250.00	(21,137.53)	489,553.83	376,000.00	(113,553.83)	453,000.00
Landscaping							
61150 - Irrigation Inspection & Repairs	6,140.92	3,500.00	(2,640.92)	28,493.48	34,000.00	5,506.52	40,000.00
61200 - Landscape Maintenance	62,127.40	68,520.00	6,392.60	613,295.27	660,220.00	46,924.73	797,262.00
61250 - Landscape Refurbishment & New Projects	-	15,000.00	15,000.00	56,800.45	30,000.00	(26,800.45)	30,000.00
61275 - Storm & Emergency Cleanup	-	-	-	19,545.48	-	(19,545.48)	-

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61300 - Tree Maintenance	-	1,000.00	1,000.00	13,067.33	13,000.00	(67.33)	15,000.00
61910 - Landscape Maint Golf Shared	-	-	-	300,000.00	300,000.00	-	400,000.00
Total Landscaping	68,268.32	88,020.00	19,751.68	1,031,202.01	1,037,220.00	6,017.99	1,282,262.00
Amenity Maintenance							
62000 - General Maintenance/Repairs/Supplies	3,221.31	1,000.00	(2,221.31)	20,074.60	13,000.00	(7,074.60)	15,000.00
62050 - Building Maint - Repairs & Supplies	-	2,500.00	2,500.00	19,316.08	25,000.00	5,683.92	30,000.00
62051 - Elevator Testing & Maintenance	-	100.00	100.00	919.84	3,400.00	2,480.16	3,600.00
62075 - Fitness Equipment	439.71	475.00	35.29	10,040.20	4,750.00	(5,290.20)	5,700.00
62100 - Gate Attendant/Patrol Services	57,855.20	60,287.00	2,431.80	575,405.49	602,867.00	27,461.51	723,441.00
62125 - Access Control Systems & Devices	3,550.07	3,225.00	(325.07)	55,041.24	32,250.00	(22,791.24)	38,700.00
62150 - Fire & Safety	-	1,500.00	1,500.00	4,138.65	6,000.00	1,861.35	6,000.00
62200 - Gate/Fence/Wall Repairs & Maintenance	563.79	1,000.00	436.21	5,462.20	10,000.00	4,537.80	12,000.00
62250 - HVAC Service	-	925.00	925.00	1,343.74	8,825.00	7,481.26	10,675.00
62300 - Janitorial Service & Supplies	3,592.86	2,500.00	(1,092.86)	79,774.94	25,000.00	(54,774.94)	30,000.00
62325 - Lighting & Electric	-	-	-	8,137.07	2,500.00	(5,637.07)	3,000.00
62450 - Pest Control	541.25	500.00	(41.25)	5,219.82	5,000.00	(219.82)	6,000.00
62500 - Pool Maintenance	2,922.75	7,000.00	4,077.25	66,612.03	70,000.00	3,387.97	84,000.00
62550 - Pool Supplies	-	100.00	100.00	354.85	1,000.00	645.15	1,200.00
62600 - Community Enhancement Projects	1,225.69	15,000.00	13,774.31	63,065.72	30,000.00	(33,065.72)	30,000.00
62625 - Site Signage	1,098.52	-	(1,098.52)	1,536.93	750.00	(786.93)	900.00
62655 - Sports Court P&S	12.30	-	(12.30)	2,335.70	2,500.00	164.30	3,000.00
62675 - Street Maintenance	-	-	-	28,586.30	750.00	(27,836.30)	900.00
62750 - Waste Removal/Recycling	1,253.50	950.00	(303.50)	9,125.18	9,500.00	374.82	11,400.00
62765 - Pond & Storm Water Systems	3,546.81	12,500.00	8,953.19	65,952.34	50,000.00	(15,952.34)	50,000.00
Total Amenity Maintenance	79,823.76	109,562.00	29,738.24	1,022,442.92	903,092.00	(119,350.92)	1,065,516.00
Community Engagement							
70075 - Cafe Expense	3,242.85	2,000.00	(1,242.85)	17,944.28	19,500.00	1,555.72	23,500.00
70300 - Fitness Classes	18,840.62	-	(18,840.62)	167,685.96	78,000.00	(89,685.96)	103,000.00
70400 - Club Initiatives	-	500.00	500.00	244.77	5,000.00	4,755.23	6,000.00
70650 - Welcome Program	120.00	1,000.00	880.00	6,680.95	10,000.00	3,319.05	12,000.00
70700 - Entertainment Licenses	1,965.59	300.00	(1,665.59)	4,002.42	3,900.00	(102.42)	4,500.00
75000 - Decorations & Flags	-	6,000.00	6,000.00	21,725.49	22,000.00	274.51	22,000.00
75200 - Community Programs & Supplies	19,001.45	5,167.00	(13,834.45)	129,540.83	51,666.00	(77,874.83)	62,000.00
Total Community Engagement	43,170.51	14,967.00	(28,203.51)	347,824.70	190,066.00	(157,758.70)	233,000.00
Reserve							
80000 - Reserve Contributions	7,000.00	7,000.00	-	70,000.00	70,000.00	-	84,000.00
Total Reserve	7,000.00	7,000.00	-	70,000.00	70,000.00	-	84,000.00
Total Expense	426,161.14	429,780.00	3,618.86	4,612,682.10	4,303,920.00	(308,762.10)	5,200,776.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Total	(34,409.74)	(127,929.00)	93,519.26	(1,062,580.56)	(1,321,405.00)	258,824.44	(1,609,309.00)
Net Total	(34,409.74)	(127,929.00)	93,519.26	(1,062,580.56)	(1,321,405.00)	258,824.44	(1,609,309.00)