

Kissing Tree Master Community Statement of Financial Position

Posted 06/30/2021

Assets

<u>Cash-Operating</u>	153,411.84
Checking-Operating	
<u>Total Cash-Operating</u>	<u>153,411.84</u>
<u>Cash-Reserves</u>	
Reserve Checking	25,700.32
<u>Total Cash-Reserves</u>	<u>25,700.32</u>
<u>Accounts Receivable</u>	
Accounts Receivable	3,754.75
A/R - Other	1,237.12
Allowance for Doubtful Accounts	630.00
<u>Total Accounts Receivable</u>	<u>5,621.87</u>
<u>Current Asset (Other)</u>	
Deposits	155.00
Prepaid Expenses	1,666.73
Prepaid Insurance	21,174.60
<u>Total Current Asset (Other)</u>	<u>22,996.33</u>
<u>Total Assets</u>	<u>207,730.36</u>

Liabilities & Equity

<u>Accounts Payable</u>	
Accounts Payable	78,919.70
Accrued Expenses	19,638.76
<u>Total Accounts Payable</u>	<u>98,558.46</u>
<u>Current Liabilities (Other)</u>	
Prepaid Assessments	62,652.56
<u>Total Current Liabilities (Other)</u>	<u>62,652.56</u>
<u>Due To Related Party</u>	
Collection Fees	385.00
Late Fees	721.78
Due to Other	150.00
<u>Total Due To Related Party</u>	<u>1,256.78</u>
<u>Long Term Liabilities</u>	
Notes Payable	6,529,406.58
<u>Total Long Term Liabilities</u>	<u>6,529,406.58</u>
<u>Equity</u>	
Prior Year Surplus (Deficit)	(5,483,852.41)
Current Year Surplus/(Deficit)	(1,000,291.61)
<u>Total Equity</u>	<u>(6,484,144.02)</u>
<u>Total Liabilities & Equity</u>	<u>207,730.36</u>

Kissing Tree Master Community
Statement of Financial Activity NC

Period 6/1/2021 To 6/30/2021 11:59:00 PM

	Current Month Operating				Year to Date Operating				
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Annual
Income									
Assessment Revenue									
40000:Association Assessment Fees	108,594	113,520	(4,926)	-4.34%	617,260	637,475	(20,215)	-3.17%	1,394,920
TOTAL Assessment Revenue	108,594	113,520	(4,926)	-4.34%	617,260	637,475	(20,215)	-3.17%	1,394,920
Enforcement Fees									
42150:Late Fees	(322)	0	(322)	-100.00%	377	0	377	100.00%	0
42300:Reimbursable Fees	344	0	344	100.00%	344	0	344	100.00%	0
42350:Returned Deposit Fees	0	0	0	0.00%	75	0	75	100.00%	0
TOTAL Enforcement Fees	22	0	22	100.00%	796	0	796	100.00%	0
Other Revenue									
49050:Access Device Revenue	335	200	135	67.50%	2,350	1,200	1,150	95.83%	2,400
49150:Interest	50	0	50	100.00%	421	0	421	100.00%	0
49300:Miscellaneous	0	0	0	0.00%	6,495	0	6,495	100.00%	0
TOTAL Other Revenue	385	200	185	92.41%	9,266	1,200	8,066	672.14%	2,400
Program & Amenity Revenues									
45050:Facility & Park Rental	700	0	700	100.00%	1,100	0	1,100	100.00%	0
45075:Maint. Service Reimb	0	0	0	0.00%	2,833	0	2,833	100.00%	0
45100:Fitness Revenue	850	0	850	100.00%	21,041	0	21,041	100.00%	0
45250:Program Revenue	1,119	3,500	(2,381)	-68.01%	14,803	21,000	(6,197)	-29.51%	42,000
45400:Equipment Rental	0	0	0	0.00%	70	0	70	100.00%	0
TOTAL Program & Amenity Revenues	2,670	3,500	(830)	-23.72%	39,846	21,000	18,846	89.74%	42,000
Property Transfer Fees									
41100:Community Enhancement	6,225	3,675	2,550	69.39%	25,696	22,050	3,646	16.54%	44,100
41150:Working Capital	5,160	6,450	(1,290)	-20.00%	57,210	56,115	1,095	1.95%	127,710
TOTAL Property Transfer Fees	11,385	10,125	1,260	12.44%	82,906	78,165	4,741	6.07%	171,810
TOTAL Income	123,056	127,345	(4,289)	-3.37%	750,073	737,840	12,233	1.66%	1,611,130
Expense									
Administrative									
50000:Accounting Fee	0	0	0	0.00%	1,650	3,500	1,850	52.86%	3,500
50025:Staff Development & Training	886	500	(386)	-77.12%	1,350	3,000	1,650	55.02%	6,000
50075:Bank Charges	0	0	0	0.00%	30	0	(30)	-100.00%	0
50125:Website & Software	129	200	71	35.59%	1,051	1,200	149	12.46%	12,000
50300:Insurance	7,058	4,100	(2,958)	-72.15%	42,349	24,600	(17,749)	-72.15%	49,200
50375:Legal Fees-General Counsel	0	200	200	100.00%	700	1,200	500	41.67%	2,400
50425:Mgmt Fees-Staffing	82,360	99,106	16,746	16.90%	546,837	594,634	47,797	8.04%	1,163,266
50426:Mgmt Fee-Tech	560	560	0	0.00%	3,360	3,360	0	0.00%	6,720
50427:Mgmt Fee-Doors	2,000	2,000	0	0.00%	12,000	12,000	0	0.00%	24,505
50485:Mileage/Auto	0	100	100	100.00%	0	600	600	100.00%	1,200
50525:Office Equipment/Furniture	189	0	(189)	-100.00%	379	0	(379)	-100.00%	0
50600:Office Supplies	2,086	900	(1,186)	-131.79%	9,238	5,400	(3,838)	-71.07%	10,800
50625:Permits & Licenses	0	50	50	100.00%	215	300	85	28.24%	600
50650:Postage	0	290	290	100.00%	182	1,631	1,449	88.86%	3,568

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	Current Month Operating				Year to Date Operating			
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var
50700:Property Tax & Sales	0	0	0	0.00%	0	0	0	0.00%
50720:Reserve Study	0	0	0	0.00%	3,150	7,500	4,350	58.00%
50722:Storage	455	200	(255)	-127.50%	3,265	1,200	(2,065)	-172.08%
50800:Uniforms & Clothing	85	0	(85)	-100.00%	588	1,650	1,062	64.36%
TOTAL Administrative	95,808	108,206	12,398	11.46%	626,343	661,775	35,432	5.35%
1,306,559								
<u>Amenity Maintenance</u>								
62000:General Maintenance	3,106	2,300	(806)	-35.04%	12,747	13,800	1,053	7.63%
62050:Building Maint - Repa	1,069	0	(1,069)	-100.00%	0	0	0	0.00%
62051:Elevator Testing & M.	0	500	500	100.00%	0	4,700	4,700	100.00%
62075:Fitness Equipment	6,366	6,500	134	2.06%	35,477	39,000	3,523	9.03%
62100:Gate Attendant/Patro	42,848	44,720	1,872	4.19%	258,548	268,320	9,772	3.64%
62125:Access Control Syste	735	1,460	725	49.66%	13,781	10,660	(3,121)	-29.28%
62150:Fire & Safety	390	650	260	40.07%	779	2,250	1,471	65.37%
62200:Gate/Fence/Wall Ref	0	750	750	100.00%	4,569	3,900	(669)	-17.14%
62250:HVAC Service	187	1,300	1,113	85.62%	2,714	9,600	6,886	71.73%
62300:Janitorial Service & S	6,736	1,050	(5,686)	-541.50%	33,512	6,300	(27,212)	-431.94%
62450:Pest Control	510	550	40	7.20%	2,853	3,300	447	13.53%
62500:Pool Maintenance	9,059	9,000	(59)	-0.66%	35,620	55,600	19,980	35.94%
62550:Pool Supplies	938	2,250	1,312	58.32%	3,752	12,000	8,248	68.74%
62600:Community Enhancei	0	0	0	0.00%	11,939	44,800	32,861	73.35%
62650:Site Vehicle	0	0	0	0.00%	15	0	(15)	-100.00%
62675:Street Maintenance	0	200	200	100.00%	0	1,200	1,200	100.00%
62750:Waste Removal/Recy	813	725	(88)	-12.12%	4,787	4,350	(437)	-10.04%
62765:Pond & Storm Water	2,816	17,400	14,584	83.82%	26,878	31,650	4,772	15.08%
62800:Window Cleaning	0	0	0	0.00%	0	6,000	6,000	100.00%
62805:COVID-19 Expenses	5,250	0	(5,250)	-100.00%	5,250	0	(5,250)	-100.00%
TOTAL Amenity Maintenan	80,822	89,355	8,533	9.55%	453,220	517,430	64,210	12.41%
1,008,992								
<u>Community Engagement</u>								
70075:Cafe Expense	2,492	1,000	(1,492)	-149.16%	5,895	7,500	1,605	21.40%
70250:Fitness Supplies	387	450	63	14.10%	1,672	2,700	1,028	38.09%
70300:Fitness Classes	5,219	550	(4,669)	-848.85%	24,579	3,300	(21,279)	-644.82%
70650:Welcome Program	0	200	200	100.00%	1,870	1,200	(670)	-55.82%
70675:Community Wide Pro	3,624	2,500	(1,124)	-44.95%	8,371	15,000	6,629	44.20%
71100:Special Events	16,019	12,000	(4,019)	-33.49%	37,067	12,000	(25,067)	-208.89%
75000:Decorations & Flags	0	2,500	2,500	100.00%	1,876	8,000	6,124	76.54%
TOTAL Community Engager	27,739	19,200	(8,539)	-44.48%	81,329	49,700	(31,629)	-63.64%
108,900								
<u>Landscaping</u>								
61150:Irrigation Inspection &	8,373	2,500	(5,873)	-234.92%	14,232	15,000	768	5.12%
61200:Landscape Maintena	36,337	40,340	4,003	9.92%	218,971	237,844	18,873	7.93%
61250:Landscape Refurbish	0	2,000	2,000	100.00%	0	18,000	18,000	100.00%
61300:Tree Maintenance	0	500	500	100.00%	0	9,000	9,000	100.00%
61910:Landscape Maint Gol	100,000	100,000	0	0.00%	200,000	200,000	0	0.00%
TOTAL Landscaping	144,710	145,340	630	0.43%	433,204	479,844	46,640	9.72%
971,354								

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	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<u>Reserve</u>							
80000:Reserve Contribution	6,225	3,675	(2,550)	25,696	22,050	(3,646)	44,100
85050:Capital Improvements	3,899	0	(3,899)	3,899	0	(3,899)	0
TOTAL Reserve	10,124	3,675	(6,449)	29,595	22,050	(7,545)	44,100
<u>Utilities</u>							
50725:Telephone & Internet	1,685	1,400	(285)	9,426	8,400	(1,026)	16,800
60000:Electric Service	8,920	13,440	4,520	40,254	62,736	22,482	139,200
60050:Gas Services	0	2,400	2,400	13,762	20,600	6,838	39,750
60100:Water & Sewer	19,742	14,350	(5,392)	88,931	68,700	(20,231)	144,800
TOTAL Utilities	30,347	31,590	1,243	152,374	160,436	8,062	340,550
TOTAL Expense	389,551	397,366	7,815	1,776,065	1,891,235	115,170	3,780,455
Excess Revenue / Expense	(266,495)	(270,021)	3,526	(1,025,992)	(1,153,395)	127,403	(2,169,325)

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	Current Month Reserves-Operating			Year to Date Reserves-Operating			% Var	Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var		
Income								
<u>Other Revenue</u>								
49150:Interest	1	0	1	4	0	4	100.00%	0
TOTAL Other Revenue	1	0	1	4	0	4	100.00%	0
<u>Reserve Contribution</u>								
47050:Reserve Contribution	6,225	3,675	2,550	25,696	22,050	3,646	16.54%	44,100
TOTAL Reserve Contribution	6,225	3,675	2,550	25,696	22,050	3,646	16.54%	44,100
TOTAL Income	6,226	3,675	2,551	25,700	22,050	3,650	16.55%	44,100
Excess Revenue / Expense	6,226	3,675	2,551	25,700	22,050	3,650	16.55%	44,100