



KISSING TREE MASTER COMMUNITY, INC.

12/31/2024

Financial Package

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KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 12/31/2024

Cash-Operating		
Checking-Operating	\$315,074.98	
Restricted Use Funds	\$70,656.01	
Total Cash-Operating		\$385,730.99
Cash-Reserves		
Reserve Checking	\$260,595.37	
Total Cash-Reserves		\$260,595.37
Accounts Receivable		
Accounts Receivable	\$53,043.11	
A/R - Other	\$105.00	
Total Accounts Receivable		\$53,148.11
Current Asset (Other)		
Deposits	\$500.00	
Prepaid Expenses	\$57,855.20	
Prepaid Insurance	\$10,925.91	
Total Current Asset (Other)		\$69,281.11
Fixed Assets		
Fixed Assets	\$262,765.18	
Accumulated Depreciation	(\$115,034.04)	
Total Fixed Assets		\$147,731.14
	Total Assets	\$916,486.72
Accounts Payable		
Accounts Payable	\$296,529.01	
Total Accounts Payable		\$296,529.01
Current Liabilities		
Prepaid Assessments	\$114,266.85	
Refundable Deposit	\$400.00	
Total Current Liabilities		\$114,666.85
Due to Related Party		
Late Fees	\$1,295.31	
Rental Setup Fees	\$400.00	
Due to Other	\$0.19	
Veterans Plaza Brick Program	\$11,538.75	
Texas State at KT Scholarship	\$3,772.60	
Total Due to Related Party		\$17,006.85
Reserve Contribution		
Unearned Reserve Income	\$259,286.25	
Total Reserve Contribution		\$259,286.25
Long Term Liabilities		
Notes Payable	\$12,902,366.60	
Note Payable - Macrolease	\$5,848.01	
Total Long Term Liabilities		\$12,908,214.61

KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 12/31/2024

Equity

Prior Year Surplus (Deficit)

(\$11,396,862.09)

Current Year Surplus (Deficit)

(\$1,282,354.76)**Total Equity****(\$12,679,216.85)****Total Liabilities / Equity****\$916,486.72**

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
40000 - Association Assessment	301,758.05	274,000.00	27,758.05	3,381,876.87	3,115,000.00	266,876.87	3,115,000.00
40050 - Builder Assessments	23,750.00	-	23,750.00	95,500.00	-	95,500.00	-
Total Assessment Revenue	325,508.05	274,000.00	51,508.05	3,477,376.87	3,115,000.00	362,376.87	3,115,000.00
Property Transfer Fees							
41100 - Community Enhancement Fee	19,082.50	7,000.00	12,082.50	112,634.49	84,000.00	28,634.49	84,000.00
41150 - Capital Start Up	10,500.00	9,750.00	750.00	153,998.00	116,250.00	37,748.00	116,250.00
Total Property Transfer Fees	29,582.50	16,750.00	12,832.50	266,632.49	200,250.00	66,382.49	200,250.00
Enforcement Fees							
42050 - Design Review Application	1,077.76	1,250.00	(172.24)	14,472.00	15,000.00	(528.00)	15,000.00
42100 - Fines	-	-	-	200.00	-	200.00	-
42101 - Collection fee	(35.00)	25.00	(60.00)	875.00	300.00	575.00	300.00
42104 - Late Fees	448.43	100.00	348.43	3,517.69	1,200.00	2,317.69	1,200.00
42105 - Tenant Account Setup Fee	300.00	-	300.00	3,200.00	-	3,200.00	-
42350 - Returned Deposit Fee	(25.00)	25.00	(50.00)	1,925.00	300.00	1,625.00	300.00
Total Enforcement Fees	1,766.19	1,400.00	366.19	24,189.69	16,800.00	7,389.69	16,800.00
Program & Amenity Revenues							
45050 - Facility & Park Rentals	-	600.00	(600.00)	8,340.00	7,200.00	1,140.00	7,200.00
45075 - Maint. Service Reimbursement & Bill Back	-	2,260.00	(2,260.00)	10,797.05	27,125.00	(16,327.95)	27,125.00
45100 - Fitness Revenue	19,538.00	4,000.00	15,538.00	248,841.00	130,000.00	118,841.00	130,000.00
45105 - Wellness Sponsorship	-	250.00	(250.00)	-	3,000.00	(3,000.00)	3,000.00
45250 - Program Revenue	3,059.87	3,750.00	(690.13)	147,371.50	45,000.00	102,371.50	45,000.00
45350 - Program Sponsorship	-	2,000.00	(2,000.00)	27,950.00	25,000.00	2,950.00	25,000.00
45420 - Advertising Revenue	-	1,000.00	(1,000.00)	-	12,000.00	(12,000.00)	12,000.00
Total Program & Amenity Revenues	22,597.87	13,860.00	8,737.87	443,299.55	249,325.00	193,974.55	249,325.00
Other Revenue							
49050 - Access Device Revenue	530.64	280.00	250.64	6,977.53	3,360.00	3,617.53	3,360.00
49150 - Interest	93.97	61.00	32.97	1,306.23	732.00	574.23	732.00
49300 - Miscellaneous	-	500.00	(500.00)	-	6,000.00	(6,000.00)	6,000.00
49900 - Reimbursement Receipts	(28,586.30)	-	(28,586.30)	64,821.52	-	64,821.52	-
Total Other Revenue	(27,961.69)	841.00	(28,802.69)	73,105.28	10,092.00	63,013.28	10,092.00
Total Income	351,492.92	306,851.00	44,641.92	4,284,603.88	3,591,467.00	693,136.88	3,591,467.00

Operating Expense

Administrative							
50000 - Accounting Fee	-	-	-	7,850.00	8,300.00	450.00	8,300.00
50025 - Staff Development & Recognition	-	-	-	7,493.70	7,800.00	306.30	7,800.00
50075 - Bank Charges	20.00	10.00	(10.00)	770.00	120.00	(650.00)	120.00
50125 - Website & Software	-	1,700.00	1,700.00	17,360.60	20,400.00	3,039.40	20,400.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50150 - Coupons & Statements	-	500.00	500.00	7,198.61	6,000.00	(1,198.61)	6,000.00
50200 - Dep. & Amort.	2,189.71	2,190.00	.29	26,276.52	26,280.00	3.48	26,280.00
50300 - Insurance	16,671.43	14,000.00	(2,671.43)	161,525.51	150,000.00	(11,525.51)	150,000.00
50325 - Interest Expense	146.37	147.00	.63	4,425.65	1,764.00	(2,661.65)	1,764.00
50375 - Legal Fees-General Counsel	1,001.00	-	(1,001.00)	6,080.50	5,000.00	(1,080.50)	5,000.00
50425 - Mgmt Fees-Staffing	127,046.29	144,815.00	17,768.71	1,599,155.54	1,737,775.00	138,619.46	1,737,775.00
50426 - Mgmt Fee-Tech	1,986.90	1,040.00	(946.90)	22,198.30	12,480.00	(9,718.30)	12,480.00
50427 - Mgmt Fee-Doors	4,207.00	3,836.00	(371.00)	46,833.50	43,609.00	(3,224.50)	43,609.00
50429 - Managment Collection Fees	489.22	75.00	(414.22)	5,833.85	900.00	(4,933.85)	900.00
50485 - Mileage/Auto	-	150.00	150.00	-	1,800.00	1,800.00	1,800.00
50486 - Vehicle Expense	-	-	-	6,943.90	600.00	(6,343.90)	600.00
50525 - Office Equipment/Furniture	901.93	700.00	(201.93)	9,590.87	8,400.00	(1,190.87)	8,400.00
50600 - Office Supplies	142.47	1,000.00	857.53	8,915.88	12,000.00	3,084.12	12,000.00
50650 - Postage	-	210.00	210.00	1,830.60	2,520.00	689.40	2,520.00
50675 - Professional Fees	248.25	-	(248.25)	15,750.55	-	(15,750.55)	-
50700 - Property Tax & Sales Tax	11,483.39	9,250.00	(2,233.39)	35,337.50	9,250.00	(26,087.50)	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	4,912.90	1,667.00	(3,245.90)	27,061.78	20,000.00	(7,061.78)	20,000.00
50800 - Uniforms & Clothing	-	-	-	505.05	1,500.00	994.95	1,500.00
Total Administrative	171,446.86	181,290.00	9,843.14	2,022,340.96	2,082,998.00	60,657.04	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	7,418.57	8,000.00	581.43	102,169.30	108,000.00	5,830.70	108,000.00
60050 - Gas Services	2,142.03	4,500.00	2,357.97	24,811.24	30,000.00	5,188.76	30,000.00
60100 - Water & Sewer	32,331.32	26,250.00	(6,081.32)	455,875.74	315,000.00	(140,875.74)	315,000.00
Total Utilities	41,891.92	38,750.00	(3,141.92)	582,856.28	453,000.00	(129,856.28)	453,000.00
Landscaping							
61150 - Irrigation Inspection & Repairs	2,137.27	3,000.00	862.73	34,364.26	40,000.00	5,635.74	40,000.00
61200 - Landscape Maintenance	62,127.40	68,522.00	6,394.60	737,550.07	797,262.00	59,711.93	797,262.00
61250 - Landscape Refurbishment & New Projects	-	-	-	60,005.77	30,000.00	(30,005.77)	30,000.00
61275 - Storm & Emergency Cleanup	-	-	-	19,545.48	-	(19,545.48)	-
61300 - Tree Maintenance	-	1,000.00	1,000.00	13,067.33	15,000.00	1,932.67	15,000.00
61910 - Landscape Maint Golf Shared	100,000.00	100,000.00	-	400,000.00	400,000.00	-	400,000.00
Total Landscaping	164,264.67	172,522.00	8,257.33	1,264,532.91	1,282,262.00	17,729.09	1,282,262.00
Amenity Maintenance							
62000 - General Maintenance/Repairs/Supplies	2,851.48	1,000.00	(1,851.48)	25,621.44	15,000.00	(10,621.44)	15,000.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
62050 - Building Maint - Repairs & Supplies	-	2,500.00	2,500.00	19,316.08	30,000.00	10,683.92	30,000.00
62051 - Elevator Testing & Maintenance	-	100.00	100.00	919.84	3,600.00	2,680.16	3,600.00
62075 - Fitness Equipment	638.68	475.00	(163.68)	11,840.01	5,700.00	(6,140.01)	5,700.00
62100 - Gate Attendant/Patrol Services	57,855.20	60,287.00	2,431.80	691,191.63	723,441.00	32,249.37	723,441.00
62125 - Access Control Systems & Devices	3,550.07	3,225.00	(325.07)	68,749.08	38,700.00	(30,049.08)	38,700.00
62150 - Fire & Safety	684.15	-	(684.15)	5,947.06	6,000.00	52.94	6,000.00
62200 - Gate/Fence/Wall Repairs & Maintenance	408.37	1,000.00	591.63	8,335.52	12,000.00	3,664.48	12,000.00
62250 - HVAC Service	-	925.00	925.00	1,552.49	10,675.00	9,122.51	10,675.00
62300 - Janitorial Service & Supplies	1,624.99	2,500.00	875.01	85,486.71	30,000.00	(55,486.71)	30,000.00
62325 - Lighting & Electric	-	-	-	8,260.99	3,000.00	(5,260.99)	3,000.00
62450 - Pest Control	889.82	500.00	(389.82)	6,776.46	6,000.00	(776.46)	6,000.00
62500 - Pool Maintenance	2,922.75	7,000.00	4,077.25	72,457.53	84,000.00	11,542.47	84,000.00
62550 - Pool Supplies	-	100.00	100.00	354.85	1,200.00	845.15	1,200.00
62600 - Community Enhancement Projects	-	-	-	65,488.53	30,000.00	(35,488.53)	30,000.00
62625 - Site Signage	-	-	-	1,862.60	900.00	(962.60)	900.00
62655 - Sports Court P&S	-	-	-	2,335.70	3,000.00	664.30	3,000.00
62675 - Street Maintenance	-	-	-	29,586.30	900.00	(28,686.30)	900.00
62750 - Waste Removal/Recycling	1,279.17	950.00	(329.17)	11,575.27	11,400.00	(175.27)	11,400.00
62765 - Pond & Storm Water Systems	7,204.81	-	(7,204.81)	74,861.96	50,000.00	(24,861.96)	50,000.00
Total Amenity Maintenance	79,909.49	80,562.00	652.51	1,192,520.05	1,065,516.00	(127,004.05)	1,065,516.00
Community Engagement							
70075 - Cafe Expense	555.46	2,000.00	1,444.54	23,251.35	23,500.00	248.65	23,500.00
70300 - Fitness Classes	18,013.54	-	(18,013.54)	205,113.42	103,000.00	(102,113.42)	103,000.00
70400 - Club Initiatives	-	500.00	500.00	244.77	6,000.00	5,755.23	6,000.00
70650 - Welcome Program	2,299.55	1,000.00	(1,299.55)	9,473.07	12,000.00	2,526.93	12,000.00
70700 - Entertainment Licenses	1,633.01	300.00	(1,333.01)	5,635.43	4,500.00	(1,135.43)	4,500.00
75000 - Decorations & Flags	350.00	-	(350.00)	22,075.49	22,000.00	(75.49)	22,000.00
75200 - Community Programs & Supplies	7,039.94	5,167.00	(1,872.94)	153,505.20	62,000.00	(91,505.20)	62,000.00
Total Community Engagement	29,891.50	8,967.00	(20,924.50)	419,298.73	233,000.00	(186,298.73)	233,000.00
Reserve							
80000 - Reserve Contributions	7,000.00	7,000.00	-	84,000.00	84,000.00	-	84,000.00
Total Reserve	7,000.00	7,000.00	-	84,000.00	84,000.00	-	84,000.00
Total Expense	494,404.44	489,091.00	(5,313.44)	5,566,958.64	5,200,776.00	(366,182.64)	5,200,776.00
Operating Net Total	(142,911.52)	(182,240.00)	39,328.48	(1,282,354.76)	(1,609,309.00)	326,954.24	(1,609,309.00)
Net Total	(142,911.52)	(182,240.00)	39,328.48	(1,282,354.76)	(1,609,309.00)	326,954.24	(1,609,309.00)