KISSING TREE MASTER COMMUNITY, INC.

03/31/2025

Financial Package

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KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 3/31/2025

Cash-Operating		
Checking-Operating	$120,882.95	
Restricted Use Funds	$7,534.28	
Total Cash-Operating		**$128,417.23**
Cash-Reserves		
Reserve Checking	$288,595.06	
Total Cash-Reserves		**$288,595.06**
Accounts Receivable		
Accounts Receivable	$72,364.95	
Total Accounts Receivable		**$72,364.95**
Current Asset (Other)		
Deposits	$500.00	
Prepaid Expenses	$125,696.79	
Prepaid Insurance	$102,902.53	
Total Current Asset (Other)		**$229,099.32**
Fixed Assets		
Fixed Assets	$262,765.18	
Accumulated Depreciation	($121,603.17)	
Total Fixed Assets		**$141,162.01**
	Total Assets	**$859,638.57**

Accounts Payable		
Accounts Payable	$339,138.12	
Total Accounts Payable		**$339,138.12**
Current Liabilities		
Prepaid Assessments	$137,935.70	
Refundable Deposit	$400.00	
Total Current Liabilities		**$138,335.70**
Due to Related Party		
Late Fees	$1,827.01	
Rental Setup Fees	$700.00	
Due to Other	$0.19	
Veterans Plaza Brick Program	$11,250.09	
Total Due to Related Party		**$13,777.29**
Reserve Contribution		
Unearned Reserve Income	$287,064.00	
Total Reserve Contribution		**$287,064.00**
Long Term Liabilities		
Notes Payable	$12,902,366.60	
Note Payable - Macrolease	$2,924.12	
Total Long Term Liabilities		**$12,905,290.72**

KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 3/31/2025

Equity		
Prior Year Surplus (Deficit)	($12,679,216.85)	
Current Year Surplus (Deficit)	($144,750.41)	
Total Equity		**($12,823,967.26)**
Total Liabilities / Equity		**$859,638.57**

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Budget**
Operating Income							
Assessment Revenue							
40000 - Association Assessment	317,489.11	313,905.00	3,584.11	942,766.88	935,340.00	7,426.88	3,946,380.00
40050 - Builder Assessments	17,595.00	-	17,595.00	46,285.00	-	46,285.00	-
Total Assessment Revenue	**335,084.11**	**313,905.00**	**21,179.11**	**989,051.88**	**935,340.00**	**53,711.88**	**3,946,380.00**
Property Transfer Fees							
41100 - Community Enhancement Fee	5,900.00	9,000.00	(3,100.00)	21,925.00	27,000.00	(5,075.00)	108,000.00
41150 - Capital Start Up	16,830.00	9,180.00	7,650.00	38,925.00	29,835.00	9,090.00	153,765.00
Total Property Transfer Fees	**22,730.00**	**18,180.00**	**4,550.00**	**60,850.00**	**56,835.00**	**4,015.00**	**261,765.00**
Enforcement Fees							
42050 - Design Review Application	2,463.20	1,500.00	963.20	5,142.84	4,500.00	642.84	18,000.00
42100 - Fines	1,382.92	50.00	1,332.92	1,382.92	150.00	1,232.92	600.00
42101 - Collection fee	35.00	50.00	(15.00)	350.00	150.00	200.00	600.00
42104 - Late Fees	397.99	-	397.99	1,398.30	-	1,398.30	-
42105 - Tenant Account Setup Fee	200.00	200.00	-	400.00	600.00	(200.00)	2,100.00
42150 - Late Fees	-	185.00	(185.00)	-	555.00	(555.00)	2,220.00
42350 - Returned Deposit Fee	125.00	50.00	75.00	250.00	150.00	100.00	600.00
Total Enforcement Fees	**4,604.11**	**2,035.00**	**2,569.11**	**8,924.06**	**6,105.00**	**2,819.06**	**24,120.00**
Program & Amenity Revenues							
45050 - Facility & Park Rentals	-	600.00	(600.00)	-	1,800.00	(1,800.00)	9,600.00
45075 - Maint. Service Reimbursement & Bill Back	481.43	3,150.00	(2,668.57)	5,831.98	9,450.00	(3,618.02)	37,800.00
45100 - Fitness Revenue	20,483.00	16,000.00	4,483.00	119,751.00	87,000.00	32,751.00	231,000.00
45250 - Program Revenue	11,628.36	12,516.00	(887.64)	39,788.18	37,548.00	2,240.18	150,192.00
45350 - Program Sponsorship	4,674.99	6,250.00	(1,575.01)	8,058.32	18,750.00	(10,691.68)	75,000.00
45420 - Advertising Revenue	-	-	-	-	1,750.00	(1,750.00)	7,000.00
Total Program & Amenity Revenues	**37,267.78**	**38,516.00**	**(1,248.22)**	**173,429.48**	**156,298.00**	**17,131.48**	**510,592.00**
Other Revenue							
49050 - Access Device Revenue	913.34	375.00	538.34	2,403.82	1,125.00	1,278.82	4,500.00
49150 - Interest	23.07	75.00	(51.93)	63.64	225.00	(161.36)	900.00
49155 - Bank Interest	89.15	-	89.15	270.31	-	270.31	-
49900 - Reimbursement Receipts	2,919.34	-	2,919.34	3,410.33	-	3,410.33	-
Total Other Revenue	**3,944.90**	**450.00**	**3,494.90**	**6,148.10**	**1,350.00**	**4,798.10**	**5,400.00**
Total Income	**403,630.90**	**373,086.00**	**30,544.90**	**1,238,403.52**	**1,155,928.00**	**82,475.52**	**4,748,257.00**
Operating Expense							
Administrative							
50000 - Accounting Fee	5,700.00	4,300.00	(1,400.00)	5,700.00	4,300.00	(1,400.00)	8,300.00
50025 - Staff Development & Recognition	532.31	100.00	(432.31)	1,271.16	2,000.00	728.84	8,000.00
50075 - Bank Charges	55.00	30.00	(25.00)	105.00	90.00	(15.00)	360.00
50125 - Website & Software	(2,939.31)	1,500.00	4,439.31	2,987.05	4,500.00	1,512.95	20,400.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget

Operating Expense

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
50150 - Coupons & Statements	857.07	625.00	(232.07)	6,115.97	1,875.00	(4,240.97)	7,500.00
50200 - Dep. & Amort.	2,189.71	2,190.00	.29	6,569.13	6,570.00	.87	26,280.00
50300 - Insurance	16,671.43	15,000.00	(1,671.43)	32,603.83	45,000.00	12,396.17	189,000.00
50325 - Interest Expense	146.37	147.00	.63	439.11	441.00	1.89	882.00
50375 - Legal Fees-General Counsel	3,554.00	500.00	(3,054.00)	3,785.00	1,000.00	(2,785.00)	3,000.00
50425 - Mgmt Fees-Staffing	130,605.33	150,032.00	19,426.67	403,886.83	450,096.00	46,209.17	1,800,384.00
50426 - Mgmt Fee-Tech	1,282.40	1,335.00	52.60	4,504.20	4,005.00	(499.20)	16,020.00
50427 - Mgmt Fee-Doors	4,319.00	4,308.50	(10.50)	12,855.50	12,838.00	(17.50)	54,166.00
50429 - Managment Collection Fees	434.00	142.50	(291.50)	1,449.16	427.50	(1,021.66)	1,710.00
50485 - Mileage/Auto	-	200.00	200.00	-	600.00	600.00	2,400.00
50486 - Vehicle Expense	-	1,095.00	1,095.00	25.79	3,285.00	3,259.21	13,140.00
50525 - Office Equipment/Furniture	229.49	1,000.00	770.51	789.38	3,000.00	2,210.62	12,000.00
50600 - Office Supplies	778.56	835.00	56.44	3,836.33	2,505.00	(1,331.33)	10,020.00
50650 - Postage	21.28	210.00	188.72	202.50	630.00	427.50	2,520.00
50675 - Professional Fees	282.58	300.00	17.42	814.11	900.00	85.89	3,600.00
50700 - Property Tax & Sales Tax	-	-	-	72,679.05	-	(72,679.05)	30,000.00
50725 - Telephone & Internet	2,506.09	1,900.00	(606.09)	7,005.19	5,700.00	(1,305.19)	22,800.00
50800 - Uniforms & Clothing	-	250.00	250.00	2,941.93	4,000.00	1,058.07	5,000.00
Total Administrative	**167,225.31**	**186,000.00**	**18,774.69**	**570,566.22**	**553,762.50**	**(16,803.72)**	**2,237,482.00**

Utilities

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
60000 - Electric Service	9,267.70	9,880.00	612.30	26,047.24	29,640.00	3,592.76	118,560.00
60050 - Gas Services	2,276.51	3,500.00	1,223.49	7,756.80	12,500.00	4,743.20	30,000.00
60100 - Water & Sewer	24,640.04	30,359.00	5,718.96	55,700.55	91,077.08	35,376.53	364,316.08
Total Utilities	**36,184.25**	**43,739.00**	**7,554.75**	**89,504.59**	**133,217.08**	**43,712.49**	**512,876.08**

Landscaping

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61150 - Irrigation Inspection & Repairs	2,272.72	2,250.00	(22.72)	3,531.41	6,750.00	3,218.59	29,250.00
61200 - Landscape Maintenance	62,127.40	72,659.00	10,531.60	186,382.20	207,958.35	21,576.15	843,199.78
61250 - Landscape Refurbishment & New Projects	25,667.19	11,376.00	(14,291.19)	25,667.19	24,073.00	(1,594.19)	40,955.00
61300 - Tree Maintenance	-	3,000.00	3,000.00	-	5,000.00	5,000.00	19,000.00
61910 - Landscape Maint Golf Shared	100,000.00	100,000.00	-	100,000.00	100,000.00	-	400,000.00
Total Landscaping	**190,067.31**	**189,285.00**	**(782.31)**	**315,580.80**	**343,781.35**	**28,200.55**	**1,332,404.78**

Amenity Maintenance

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
62000 - General Maintenance/Repairs/Supplies	1,215.61	4,250.00	3,034.39	8,301.52	12,750.00	4,448.48	51,000.00
62051 - Elevator Testing & Maintenance	-	100.00	100.00	-	300.00	300.00	3,600.00
62075 - Fitness Equipment	1,003.72	700.00	(303.72)	1,756.40	2,100.00	343.60	8,400.00
62100 - Gate Attendant/Patrol Services	63,655.33	59,150.00	(4,505.33)	191,861.94	177,450.00	(14,411.94)	709,800.00
62125 - Access Control Systems & Devices	7,724.01	3,578.81	(4,145.20)	18,406.08	10,736.43	(7,669.65)	52,492.56
62150 - Fire & Safety	479.55	575.00	95.45	2,926.42	1,725.00	(1,201.42)	6,900.00
62200 - Gate/Fence/Wall Repairs & Maintenance	529.00	1,000.00	471.00	3,957.03	3,000.00	(957.03)	12,000.00

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Budget**
Operating Expense							
62250 - HVAC Service	1,469.53	1,000.00	(469.53)	3,718.90	3,000.00	(718.90)	12,000.00
62300 - Janitorial Service & Supplies	1,925.39	2,600.00	674.61	6,978.78	7,800.00	821.22	31,200.00
62325 - Lighting & Electric	1,245.00	400.00	(845.00)	1,560.00	1,200.00	(360.00)	4,800.00
62450 - Pest Control	541.25	500.00	(41.25)	986.16	1,500.00	513.84	6,000.00
62500 - Pool Maintenance	6,721.77	3,500.00	(3,221.77)	12,567.27	13,500.00	932.73	54,000.00
62550 - Pool Supplies	-	100.00	100.00	-	300.00	300.00	1,200.00
62600 - Community Enhancement Projects	-	14,377.00	14,377.00	-	46,877.00	46,877.00	64,377.00
62625 - Site Signage	769.39	100.00	(669.39)	1,040.01	300.00	(740.01)	1,200.00
62655 - Sports Court P&S	-	500.00	500.00	171.61	1,000.00	828.39	5,715.00
62675 - Street Maintenance	626.06	10,000.00	9,373.94	626.06	10,000.00	9,373.94	15,335.00
62750 - Waste Removal/Recycling	1,279.18	1,100.00	(179.18)	3,621.02	3,300.00	(321.02)	13,200.00
62765 - Pond & Storm Water Systems	3,298.56	1,750.00	(1,548.56)	12,761.18	20,250.00	7,488.82	81,000.00
Total Amenity Maintenance	**92,483.35**	**105,280.81**	**12,797.46**	**271,240.38**	**317,088.43**	**45,848.05**	**1,134,219.56**
Community Engagement							
70075 - Cafe Expense	3,468.06	2,000.00	(1,468.06)	7,946.95	5,500.00	(2,446.95)	23,500.00
70300 - Fitness Classes	20,444.61	16,300.00	(4,144.61)	59,898.89	48,900.00	(10,998.89)	195,600.00
70400 - Club Initiatives	-	250.00	250.00	1,000.00	750.00	(250.00)	3,000.00
70650 - Welcome Program	1,025.95	600.00	(425.95)	1,653.30	1,950.00	296.70	10,050.00
70700 - Entertainment Licenses	-	300.00	300.00	-	900.00	900.00	4,500.00
75000 - Decorations & Flags	-	-	-	219.98	5,000.00	4,780.02	20,000.00
75200 - Community Programs & Supplies	11,819.43	11,920.00	100.57	37,765.07	35,760.00	(2,005.07)	143,040.00
Total Community Engagement	**36,758.05**	**31,370.00**	**(5,388.05)**	**108,484.19**	**98,760.00**	**(9,724.19)**	**399,690.00**
Reserve							
80000 - Reserve Contributions	9,259.25	9,259.25	-	27,777.75	27,777.75	-	111,111.00
Total Reserve	**9,259.25**	**9,259.25**	**-**	**27,777.75**	**27,777.75**	**-**	**111,111.00**
Total Expense	**531,977.52**	**564,934.06**	**32,956.54**	**1,383,153.93**	**1,474,387.11**	**91,233.18**	**5,727,783.42**
Operating Net Total	**(128,346.62)**	**(191,848.06)**	**63,501.44**	**(144,750.41)**	**(318,459.11)**	**173,708.70**	**(979,526.42)**
Net Total	**(128,346.62)**	**(191,848.06)**	**63,501.44**	**(144,750.41)**	**(318,459.11)**	**173,708.70**	**(979,526.42)**