

# KISSING TREE

SAN MARCOS ★ TEXAS

Kissing Tree Master Community, Inc.

January 2024 Financial Package

co·here™

THRIVE TOGETHER



February 20, 2024

Board of Directors  
Kissing Tree Master Community, (KTMC)

Dear KTMC Board,

I have attached the January 2024 Financial Package for Kissing Tree Master Community, (KTM). Generally Accepted Accounting Principles (GAAP) were followed to create this Package. Although management believes this is a fair, accurate, and complete representation of the financial position for KTM, these financials have not been audited or reviewed. As such, these financials are for internal use only; they should not be relied on for any external purposes. Please do not hesitate to reach out with any questions regarding this Financial package.

Sincerely,

*Matthew J. Schuster*

Matthew J. Schuster  
Sr. Accounting Manager  
Cohere

**THRIVE TOGETHER**

Kissing Tree Master Community  
Statement of Financial Position NC

Period 01/31/2024

**Assets**

Cash-Operating

Checking-Operating	295,617
Restricted Use Funds	35,022

<u>Total Cash-Operating</u>	330,639
-----------------------------	---------

Cash-Reserves

Reserve Checking	182,956
------------------	---------

<u>Total Cash-Reserves</u>	182,956
----------------------------	---------

Accounts Receivable

Accounts Receivable	6,628
Accts Rec - Manual Billings	3,839

<u>Total Accounts Receivable</u>	10,467
----------------------------------	--------

Current Asset (Other)

Deposits	500
Prepaid Expenses	4,920
Prepaid Insurance	29,617

<u>Total Current Asset (Other)</u>	35,036
------------------------------------	--------

Fixed Assets

Fixed Assets	262,765
Accumulated Depreciation	(90,947)

<u>Total Fixed Assets</u>	171,818
---------------------------	---------

*Total Assets*

730,916

**Liabilities & Equity**

Accounts Payable

Accounts Payable	248,991
Accrued Ancillary Fees	1,032

<u>Total Accounts Payable</u>	250,023
-------------------------------	---------

Current Liabilities (Other)

Prepaid Assessments	130,879
Refundable Deposit	400

<u>Total Current Liabilities (Other)</u>	131,279
--	---------

Due To Related Party

Late Fees	275
Tenant Setup Fees	300
Veterans Plaza Brick Program	80,012

<u>Total Due To Related Party</u>	80,587
-----------------------------------	--------

Long Term Liabilities

Notes Payable	11,490,367
Note Payable - Macrolease	29,197

<u>Total Long Term Liabilities</u>	11,519,564
------------------------------------	------------

Reserve Contribution

Unearned Reserve Income	182,286
-------------------------	---------

<u>Total Reserve Contribution</u>	182,286
-----------------------------------	---------

Equity

Prior Year Surplus (Deficit)	(11,393,340)
Current Year Surplus/(Deficit)	(39,482)

<u>Total Equity</u>	(11,432,822)
---------------------	--------------

Kissing Tree Master Community  
Statement of Financial Position NC  
Period 01/31/2024

---

**Liabilities & Equity**

*Total Liabilities & Equity*

730,916

# Kissing Tree Master Community Statement of Financial Activity NC

Period 1/1/2024 To 1/31/2024 11:59:00 PM

	Current Month Consolidated				Year to Date Consolidated				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b><u>Assessment Revenue</u></b>									
40000:Association Assessm	260,500	244,000	16,500	6.76%	260,500	244,000	16,500	6.76%	3,115,000
TOTAL Assessment Revenue	260,500	244,000	16,500	6.76%	260,500	244,000	16,500	6.76%	3,115,000
<b><u>Enforcement Fees</u></b>									
42050:Design Review Applic	1,205	1,250	(45)	-3.62%	1,205	1,250	(45)	-3.62%	15,000
42101:Collection fee	175	25	150	600.00%	175	25	150	600.00%	300
42104:Late Fees	913	100	813	813.00%	913	100	813	813.00%	1,200
42105:Tenant Account Setu	400	0	400	100.00%	400	0	400	100.00%	0
42350:Returned Deposit Fer	225	25	200	800.00%	225	25	200	800.00%	300
TOTAL Enforcement Fees	2,918	1,400	1,518	108.41%	2,918	1,400	1,518	108.41%	16,800
<b><u>Other Revenue</u></b>									
49050:Access Device Reven	748	280	468	167.04%	748	280	468	167.04%	3,360
49150:Interest	133	61	72	118.51%	133	61	72	118.51%	732
49300:Miscellaneous	0	500	(500)	-100.00%	0	500	(500)	-100.00%	6,000
TOTAL Other Revenue	881	841	40	4.76%	881	841	40	4.76%	10,092
<b><u>Program &amp; Amenity Revenues</u></b>									
45050:Facility & Park Renta	2,300	600	1,700	283.33%	2,300	600	1,700	283.33%	7,200
45075:Maint. Service Reimb	10,797	2,261	8,536	377.53%	10,797	2,261	8,536	377.53%	27,125
45100:Fitness Revenue	56,708	60,000	(3,292)	-5.49%	56,708	60,000	(3,292)	-5.49%	130,000
45105:Wellness Sponsorshi	0	250	(250)	-100.00%	0	250	(250)	-100.00%	3,000
45250:Program Revenue	25,813	3,750	22,063	588.36%	25,813	3,750	22,063	588.36%	45,000
45350:Program Sponsorshp	0	2,500	(2,500)	-100.00%	0	2,500	(2,500)	-100.00%	25,000
45420:Advertising Revenue	0	1,000	(1,000)	-100.00%	0	1,000	(1,000)	-100.00%	12,000
TOTAL Program & Amenity I	95,618	70,361	25,257	35.90%	95,618	70,361	25,257	35.90%	249,325
<b><u>Property Transfer Fees</u></b>									
41100:Community Enhancer	0	7,000	(7,000)	-100.00%	0	7,000	(7,000)	-100.00%	84,000
41150:Working Capital	0	8,250	(8,250)	-100.00%	0	8,250	(8,250)	-100.00%	116,250
TOTAL Property Transfer Fe	0	15,250	(15,250)	-100.00%	0	15,250	(15,250)	-100.00%	200,250
TOTAL Income	359,917	331,852	28,065	8.46%	359,917	331,852	28,065	8.46%	3,591,467
<b>Expense</b>									
<b><u>Administrative</u></b>									
50000:Accounting Fee	0	0	0	0.00%	0	0	0	0.00%	8,300
50025:Staff Development &	540	1,300	760	58.49%	540	1,300	760	58.49%	7,800
50075:Bank Charges	60	10	(50)	-500.00%	60	10	(50)	-500.00%	120
50125:Website & Software	617	1,700	1,083	63.71%	617	1,700	1,083	63.71%	20,400
50150:Coupons & Statemen	1,658	500	(1,158)	-231.57%	1,658	500	(1,158)	-231.57%	6,000
50200:Dep. & Amort.	2,190	2,190	0	0.01%	2,190	2,190	0	0.01%	26,280
50300:Insurance	11,950	12,000	50	0.42%	11,950	12,000	50	0.42%	150,000
50325:Interest Expense	680	147	(533)	-362.82%	680	147	(533)	-362.82%	1,764
50375:Legal Fees-General C	0	500	500	100.00%	0	500	500	100.00%	5,000
50425:Mgmt Fees-Staffing	119,142	144,810	25,668	17.73%	119,142	144,810	25,668	17.73%	1,737,775

# Kissing Tree Master Community Statement of Financial Activity NC

Period 1/1/2024 To 1/31/2024 11:59:00 PM

	Current Month Consolidated				Year to Date Consolidated				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
50426:Mgmt Fee-Tech	1,803	1,040	(763)	-73.32%	1,803	1,040	(763)	-73.32%	12,480
50427:Mgmt Fee-Doors	3,633	3,412	(221)	-6.48%	3,633	3,412	(221)	-6.48%	43,609
50429:Management Collectio	1,032	75	(957)	-1275.33%	1,032	75	(957)	-1275.33%	900
50485:Mileage/Auto	0	150	150	100.00%	0	150	150	100.00%	1,800
50486:Vehicle Expense	0	100	100	100.00%	0	100	100	100.00%	600
50525:Office Equipment/Fur	521	700	179	25.61%	521	700	179	25.61%	8,400
50550:Office Equipment Rei	695	0	(695)	-100.00%	695	0	(695)	-100.00%	0
50600:Office Supplies	71	1,000	929	92.86%	71	1,000	929	92.86%	12,000
50650:Postage	32	210	178	84.81%	32	210	178	84.81%	2,520
50675:Professional Fees	332	0	(332)	-100.00%	332	0	(332)	-100.00%	0
50700:Property Tax & Sales	3,045	0	(3,045)	-100.00%	3,045	0	(3,045)	-100.00%	9,250
50720:Reserve Study	0	6,500	6,500	100.00%	0	6,500	6,500	100.00%	6,500
50800:Uniforms & Clothing	82	250	168	67.07%	82	250	168	67.07%	1,500
<b>TOTAL Administrative</b>	<b>148,082</b>	<b>176,594</b>	<b>28,512</b>	<b>16.15%</b>	<b>148,082</b>	<b>176,594</b>	<b>28,512</b>	<b>16.15%</b>	<b>2,062,998</b>
<b><u>Amenity Maintenance</u></b>									
62000:General Maintenance	582	1,450	868	59.85%	582	1,450	868	59.85%	15,000
62050:Building Maint - Repa	0	2,500	2,500	100.00%	0	2,500	2,500	100.00%	30,000
62051:Elevator Testing & M.	0	100	100	100.00%	0	100	100	100.00%	3,600
62075:Fitness Equipment	217	475	259	54.42%	217	475	259	54.42%	5,700
62100:Gate Attendant/Patro	57,219	60,284	3,065	5.08%	57,219	60,284	3,065	5.08%	723,441
62125:Access Control Syste	8,232	3,225	(5,007)	-155.27%	8,232	3,225	(5,007)	-155.27%	38,700
62150:Fire & Safety	0	1,500	1,500	100.00%	0	1,500	1,500	100.00%	6,000
62200:Gate/Fence/Wall Rep	0	1,000	1,000	100.00%	0	1,000	1,000	100.00%	12,000
62250:HVAC Service	261	500	239	47.76%	261	500	239	47.76%	10,675
62300:Janitorial Service & S	9,441	2,500	(6,941)	-277.64%	9,441	2,500	(6,941)	-277.64%	30,000
62325:Lighting & Electric	2,407	500	(1,907)	-381.32%	2,407	500	(1,907)	-381.32%	3,000
62450:Pest Control	0	500	500	100.00%	0	500	500	100.00%	6,000
62500:Pool Maintenance	3,135	7,000	3,865	55.22%	3,135	7,000	3,865	55.22%	84,000
62550:Pool Supplies	0	100	100	100.00%	0	100	100	100.00%	1,200
62600:Community Enhancer	0	0	0	0.00%	0	0	0	0.00%	30,000
62625:Site Signage	0	150	150	100.00%	0	150	150	100.00%	900
62655:Sports Court P&S	0	500	500	100.00%	0	500	500	100.00%	3,000
62675:Street Maintenance	0	150	150	100.00%	0	150	150	100.00%	900
62750:Waste Removal/Recy	0	950	950	100.00%	0	950	950	100.00%	11,400
62765:Pond & Storm Water	1,726	12,500	10,774	86.19%	1,726	12,500	10,774	86.19%	50,000
<b>TOTAL Amenity Maintenanc</b>	<b>83,220</b>	<b>95,884</b>	<b>12,664</b>	<b>13.21%</b>	<b>83,220</b>	<b>95,884</b>	<b>12,664</b>	<b>13.21%</b>	<b>1,065,516</b>
<b><u>Community Engagement</u></b>									
70075:Cafe Expense	756	1,500	744	49.61%	756	1,500	744	49.61%	23,500
70300:Fitness Classes	10,337	6,000	(4,337)	-72.28%	10,337	6,000	(4,337)	-72.28%	103,000
70400:Club Initiatives	0	500	500	100.00%	0	500	500	100.00%	6,000
70650>Welcome Program	415	1,000	585	58.53%	415	1,000	585	58.53%	12,000
70700:Entertainment Licens	0	300	300	100.00%	0	300	300	100.00%	4,500
75000:Decorations & Flags	0	5,000	5,000	100.00%	0	5,000	5,000	100.00%	22,000
75200:Community Engager	21,068	5,166	(15,902)	-307.82%	21,068	5,166	(15,902)	-307.82%	62,000

# Kissing Tree Master Community Statement of Financial Activity NC

Period 1/1/2024 To 1/31/2024 11:59:00 PM

	Current Month Consolidated				Year to Date Consolidated				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
TOTAL Community Engager	32,576	19,466	(13,110)	-67.35%	32,576	19,466	(13,110)	-67.35%	233,000
<b>Landscaping</b>									
61150:Irrigation Inspection &	0	3,000	3,000	100.00%	0	3,000	3,000	100.00%	40,000
61200:Landscape Maintenan	58,403	63,032	4,629	7.34%	58,403	63,032	4,629	7.34%	827,262
61300:Tree Maintenance	1,732	1,500	(232)	-15.47%	1,732	1,500	(232)	-15.47%	15,000
61910:Landscape Maint Gol	0	0	0	0.00%	0	0	0	0.00%	400,000
TOTAL Landscaping	60,135	67,532	7,397	10.95%	60,135	67,532	7,397	10.95%	1,282,262
<b>Reserve</b>									
80000:Reserve Contribution	7,000	7,000	0	0.00%	7,000	7,000	0	0.00%	84,000
TOTAL Reserve	7,000	7,000	0	0.00%	7,000	7,000	0	0.00%	84,000
<b>Utilities</b>									
50725:Telephone & Internet	3,291	1,666	(1,625)	-97.53%	3,291	1,666	(1,625)	-97.53%	20,000
60000:Electric Service	13,718	8,000	(5,718)	-71.47%	13,718	8,000	(5,718)	-71.47%	108,000
60050:Gas Services	4,061	4,500	439	9.76%	4,061	4,500	439	9.76%	30,000
60100:Water & Sewer	47,318	26,250	(21,068)	-80.26%	47,318	26,250	(21,068)	-80.26%	315,000
TOTAL Utilities	68,387	40,416	(27,971)	-69.21%	68,387	40,416	(27,971)	-69.21%	473,000
TOTAL Expense	399,400	406,892	7,492	1.84%	399,400	406,892	7,492	1.84%	5,200,776
Excess Revenue / Expense	(39,482)	(75,040)	35,558	-47.38%	(39,482)	(75,040)	35,558	-47.38%	(1,609,309)

co·here™

THRIVE TOGETHER

