



KISSING TREE MASTER COMMUNITY, INC.

08/31/2025

Financial Package

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THRIVE TOGETHER

KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 8/31/2025

Cash-Operating

| | | |
|----------------------|--------------|--|
| Checking-Operating | \$515,650.95 | |
| Restricted Use Funds | \$50,351.22 | |

Total Cash-Operating

\$566,002.17

Cash-Reserves

| | | |
|----------------------------|--------------|--|
| Reserve Checking | \$84,933.80 | |
| Reserves Invested in CDARS | \$250,000.00 | |

Total Cash-Reserves

\$334,933.80

Accounts Receivable

| | | |
|---------------------|-------------|--|
| Accounts Receivable | \$96,599.34 | |
| A/R - Other | \$200.00 | |

Total Accounts Receivable

\$96,799.34

Current Asset (Other)

| | | |
|-------------------|--------------|--|
| Deposits | \$500.00 | |
| Prepaid Expenses | \$157,810.98 | |
| Prepaid Insurance | \$47,034.51 | |

Total Current Asset (Other)

\$205,345.49

Fixed Assets

| | | |
|--------------------------|----------------|--|
| Fixed Assets | \$262,765.18 | |
| Accumulated Depreciation | (\$132,551.72) | |

Total Fixed Assets

\$130,213.46

Total Assets

\$1,333,294.26

Accounts Payable

| | | |
|------------------------|--------------|--|
| Accounts Payable | \$418,586.56 | |
| Accrued Expenses | \$57,392.51 | |
| Accrued Ancillary Fees | \$717.50 | |

Total Accounts Payable

\$476,696.57

Current Liabilities

| | | |
|---------------------|--------------|--|
| Prepaid Assessments | \$145,212.55 | |
| Refundable Deposit | \$400.00 | |

Total Current Liabilities

\$145,612.55

Due to Related Party

| | | |
|------------------------------|-------------|--|
| Late Fees | \$1,400.00 | |
| Rental Setup Fees | \$900.00 | |
| Due to Other | \$0.19 | |
| Veterans Plaza Brick Program | \$14,469.59 | |

Total Due to Related Party

\$16,769.78

Reserve Contribution

| | | |
|-------------------------|--------------|--|
| Unearned Reserve Income | \$333,360.25 | |
|-------------------------|--------------|--|

Total Reserve Contribution

\$333,360.25

Long Term Liabilities

| | | |
|------------------------|-----------------|--|
| Developer Subsidy Loan | \$13,140,366.60 | |
|------------------------|-----------------|--|

KISSING TREE MASTER COMMUNITY, INC.

Balance Sheet For 8/31/2025

| | | |
|------------------------------------|-----------------------------------|--------------------------|
| Total Long Term Liabilities | | \$13,140,366.60 |
| Equity | | |
| Prior Year Surplus (Deficit) | (\$12,679,216.85) | |
| Current Year Surplus (Deficit) | (\$100,294.64) | |
| Total Equity | | (\$12,779,511.49) |
| | Total Liabilities / Equity | \$1,333,294.26 |

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|--|-------------------|-------------------|-------------------|---------------------|---------------------|-------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Assessment Revenue | | | | | | | |
| 40000 - Association Assessment | 331,796.13 | 336,600.00 | (4,803.87) | 2,577,245.07 | 2,569,380.00 | 7,865.07 | 3,946,380.00 |
| 40050 - Builder Assessments | 58,650.00 | - | 58,650.00 | 353,230.97 | - | 353,230.97 | - |
| Total Assessment Revenue | 390,446.13 | 336,600.00 | 53,846.13 | 2,930,476.04 | 2,569,380.00 | 361,096.04 | 3,946,380.00 |
| Property Transfer Fees | | | | | | | |
| 41100 - Community Enhancement Fee | 12,252.50 | 9,000.00 | 3,252.50 | 111,038.19 | 72,000.00 | 39,038.19 | 108,000.00 |
| 41150 - Capital Start Up | 11,460.00 | 13,005.00 | (1,545.00) | 101,640.00 | 109,395.00 | (7,755.00) | 153,765.00 |
| Total Property Transfer Fees | 23,712.50 | 22,005.00 | 1,707.50 | 212,678.19 | 181,395.00 | 31,283.19 | 261,765.00 |
| Enforcement Fees | | | | | | | |
| 42050 - Design Review Application | 1,813.00 | 1,500.00 | 313.00 | 17,746.44 | 12,000.00 | 5,746.44 | 18,000.00 |
| 42100 - Fines | - | 50.00 | (50.00) | 1,432.92 | 400.00 | 1,032.92 | 600.00 |
| 42101 - Collection fee | 105.00 | 50.00 | 55.00 | 1,465.00 | 400.00 | 1,065.00 | 600.00 |
| 42104 - Late Fees | 1,025.00 | - | 1,025.00 | 1,025.00 | - | 1,025.00 | - |
| 42105 - Tenant Account Setup Fee | 100.00 | 200.00 | (100.00) | 500.00 | 1,600.00 | (1,100.00) | 2,100.00 |
| 42150 - Late Fees & Interest | - | 185.00 | (185.00) | 3,150.31 | 1,480.00 | 1,670.31 | 2,220.00 |
| 42350 - Returned Deposit Fee | 50.00 | 50.00 | - | 625.00 | 400.00 | 225.00 | 600.00 |
| Total Enforcement Fees | 3,093.00 | 2,035.00 | 1,058.00 | 25,944.67 | 16,280.00 | 9,664.67 | 24,120.00 |
| Program & Amenity Revenues | | | | | | | |
| 45050 - Facility & Park Rentals | 250.00 | 600.00 | (350.00) | 1,168.00 | 4,800.00 | (3,632.00) | 9,600.00 |
| 45075 - Maint. Service Reimbursement & Bill Back | 6,023.32 | 3,150.00 | 2,873.32 | 30,150.31 | 25,200.00 | 4,950.31 | 37,800.00 |
| 45100 - Fitness Revenue | 24,079.00 | 16,000.00 | 8,079.00 | 240,119.00 | 167,000.00 | 73,119.00 | 231,000.00 |
| 45250 - Program Revenue | 78.82 | 12,516.00 | (12,437.18) | 75,640.91 | 100,128.00 | (24,487.09) | 150,192.00 |
| 45350 - Program Sponsorship | 350.00 | 6,250.00 | (5,900.00) | 31,281.92 | 50,000.00 | (18,718.08) | 75,000.00 |
| 45420 - Advertising Revenue | - | - | - | - | 5,250.00 | (5,250.00) | 7,000.00 |
| Total Program & Amenity Revenues | 30,781.14 | 38,516.00 | (7,734.86) | 378,360.14 | 352,378.00 | 25,982.14 | 510,592.00 |
| Other Revenue | | | | | | | |
| 49050 - Access Device Revenue | 601.11 | 375.00 | 226.11 | 5,389.93 | 3,000.00 | 2,389.93 | 4,500.00 |
| 49150 - Interest | 23.13 | 75.00 | (51.87) | 148.91 | 600.00 | (451.09) | 900.00 |
| 49155 - Bank Interest | 37.43 | - | 37.43 | 434.31 | - | 434.31 | - |
| 49900 - Reimbursement Receipts | - | - | - | 490.99 | - | 490.99 | - |
| Total Other Revenue | 661.67 | 450.00 | 211.67 | 6,464.14 | 3,600.00 | 2,864.14 | 5,400.00 |
| Total Income | 448,694.44 | 399,606.00 | 49,088.44 | 3,553,923.18 | 3,123,033.00 | 430,890.18 | 4,748,257.00 |

Operating Expense

Administrative

| | | | | | | | |
|---|----------|----------|----------|-----------|-----------|------------|-----------|
| 50000 - Accounting Fee | - | - | - | 15,600.00 | 8,300.00 | (7,300.00) | 8,300.00 |
| 50025 - Staff Development & Recognition | 1,036.12 | 100.00 | (936.12) | 4,179.69 | 5,900.00 | 1,720.31 | 8,000.00 |
| 50075 - Bank Charges | 35.00 | 30.00 | (5.00) | 285.00 | 240.00 | (45.00) | 360.00 |
| 50125 - Website & Software | 802.41 | 1,500.00 | 697.59 | 11,156.99 | 12,000.00 | 843.01 | 20,400.00 |

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|--|-------------------|-------------------|-------------------|---------------------|---------------------|------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| 50150 - Coupons & Statements | 107.62 | 625.00 | 517.38 | 9,519.78 | 5,000.00 | (4,519.78) | 7,500.00 |
| 50200 - Dep. & Amort. | 2,189.71 | 2,190.00 | .29 | 17,517.68 | 17,520.00 | 2.32 | 26,280.00 |
| 50300 - Insurance | 16,671.43 | 15,000.00 | (1,671.43) | 115,960.98 | 120,000.00 | 4,039.02 | 189,000.00 |
| 50325 - Interest Expense | - | - | - | 816.34 | 882.00 | 65.66 | 882.00 |
| 50375 - Legal Fees-General Counsel | 4,638.50 | - | (4,638.50) | 14,400.00 | 2,000.00 | (12,400.00) | 3,000.00 |
| 50425 - Mgmt Fees-Staffing | 142,877.20 | 150,032.00 | 7,154.80 | 1,092,372.24 | 1,200,256.00 | 107,883.76 | 1,800,384.00 |
| 50426 - Mgmt Fee-Tech | 1,754.65 | 1,335.00 | (419.65) | 11,861.45 | 10,680.00 | (1,181.45) | 16,020.00 |
| 50427 - Mgmt Fee-Doors | 4,525.50 | 4,620.00 | 94.50 | 35,122.50 | 35,266.00 | 143.50 | 54,166.00 |
| 50429 - Managment Collection Fees | 717.50 | 142.50 | (575.00) | 4,052.67 | 1,140.00 | (2,912.67) | 1,710.00 |
| 50485 - Mileage/Auto | 31.47 | 200.00 | 168.53 | 524.33 | 1,600.00 | 1,075.67 | 2,400.00 |
| 50486 - Vehicle Expense | - | 1,095.00 | 1,095.00 | 43,427.32 | 8,760.00 | (34,667.32) | 13,140.00 |
| 50525 - Office Equipment/Furniture | 21.63 | 1,000.00 | 978.37 | 2,290.40 | 8,000.00 | 5,709.60 | 12,000.00 |
| 50600 - Office Supplies | 994.74 | 835.00 | (159.74) | 8,288.71 | 6,680.00 | (1,608.71) | 10,020.00 |
| 50650 - Postage | 56.08 | 210.00 | 153.92 | 871.20 | 1,680.00 | 808.80 | 2,520.00 |
| 50675 - Professional Fees | 292.36 | 300.00 | 7.64 | 2,331.23 | 2,400.00 | 68.77 | 3,600.00 |
| 50700 - Property Tax & Sales Tax | - | - | - | 72,645.74 | 30,000.00 | (42,645.74) | 30,000.00 |
| 50725 - Telephone & Internet | 2,432.13 | 1,900.00 | (532.13) | 20,383.21 | 15,200.00 | (5,183.21) | 22,800.00 |
| 50800 - Uniforms & Clothing | 221.64 | - | (221.64) | 4,150.22 | 4,500.00 | 349.78 | 5,000.00 |
| Total Administrative | 179,405.69 | 181,114.50 | 1,708.81 | 1,487,757.68 | 1,498,004.00 | 10,246.32 | 2,237,482.00 |
| Utilities | | | | | | | |
| 60000 - Electric Service | 10,701.91 | 9,880.00 | (821.91) | 73,343.08 | 79,040.00 | 5,696.92 | 118,560.00 |
| 60050 - Gas Services | 493.49 | 1,000.00 | 506.51 | 14,161.14 | 19,000.00 | 4,838.86 | 30,000.00 |
| 60100 - Water & Sewer | 39,412.10 | 30,360.00 | (9,052.10) | 234,107.80 | 242,876.08 | 8,768.28 | 364,316.08 |
| Total Utilities | 50,607.50 | 41,240.00 | (9,367.50) | 321,612.02 | 340,916.08 | 19,304.06 | 512,876.08 |
| Landscaping | | | | | | | |
| 61150 - Irrigation Inspection & Repairs | 2,298.57 | 2,250.00 | (48.57) | 20,075.08 | 20,250.00 | 174.92 | 29,250.00 |
| 61200 - Landscape Maintenance | 67,830.88 | 69,544.15 | 1,713.27 | 496,637.57 | 558,793.76 | 62,156.19 | 843,199.78 |
| 61250 - Landscape Refurbishment & New Projects | - | - | - | 42,548.78 | 40,955.00 | (1,593.78) | 40,955.00 |
| 61300 - Tree Maintenance | - | 1,000.00 | 1,000.00 | 950.00 | 12,000.00 | 11,050.00 | 19,000.00 |
| 61910 - Landscape Maint Golf Shared | - | - | - | 200,000.00 | 200,000.00 | - | 400,000.00 |
| Total Landscaping | 70,129.45 | 72,794.15 | 2,664.70 | 760,211.43 | 831,998.76 | 71,787.33 | 1,332,404.78 |
| Amenity Maintenance | | | | | | | |
| 62000 - General Maintenance/Repairs/Supplies | 4,268.53 | 4,250.00 | (18.53) | 24,405.71 | 34,000.00 | 9,594.29 | 51,000.00 |
| 62051 - Elevator Testing & Maintenance | - | 2,500.00 | 2,500.00 | - | 3,200.00 | 3,200.00 | 3,600.00 |
| 62075 - Fitness Equipment | 342.53 | 700.00 | 357.47 | 4,804.68 | 5,600.00 | 795.32 | 8,400.00 |
| 62100 - Gate Attendant/Patrol Services | 51,919.63 | 59,150.00 | 7,230.37 | 469,184.21 | 473,200.00 | 4,015.79 | 709,800.00 |
| 62125 - Access Control Systems & Devices | 3,985.57 | 3,708.42 | (277.15) | 44,786.53 | 37,658.88 | (7,127.65) | 52,492.56 |
| 62150 - Fire & Safety | - | 575.00 | 575.00 | 6,874.55 | 4,600.00 | (2,274.55) | 6,900.00 |
| 62200 - Gate/Fence/Wall Repairs & Maintenance | 1,562.30 | 1,000.00 | (562.30) | 9,853.25 | 8,000.00 | (1,853.25) | 12,000.00 |

KISSING TREE MASTER COMMUNITY, INC.

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|--|-------------------|--------------------|--------------------|---------------------|---------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| 62250 - HVAC Service | 6,085.82 | 1,000.00 | (5,085.82) | 11,324.34 | 8,000.00 | (3,324.34) | 12,000.00 |
| 62300 - Janitorial Service & Supplies | 4,594.09 | 2,600.00 | (1,994.09) | 21,938.40 | 20,800.00 | (1,138.40) | 31,200.00 |
| 62325 - Lighting & Electric | - | 400.00 | 400.00 | 3,857.32 | 3,200.00 | (657.32) | 4,800.00 |
| 62450 - Pest Control | 283.50 | 500.00 | 216.50 | 3,998.66 | 4,000.00 | 1.34 | 6,000.00 |
| 62500 - Pool Maintenance | 3,636.83 | 3,500.00 | (136.83) | 30,920.74 | 37,000.00 | 6,079.26 | 54,000.00 |
| 62550 - Pool Supplies | - | 100.00 | 100.00 | 124.26 | 800.00 | 675.74 | 1,200.00 |
| 62600 - Community Enhancement Projects | 5,532.91 | 1,500.00 | (4,032.91) | 10,929.10 | 56,377.00 | 45,447.90 | 64,377.00 |
| 62625 - Site Signage | - | 100.00 | 100.00 | 2,318.06 | 800.00 | (1,518.06) | 1,200.00 |
| 62655 - Sports Court P&S | - | - | - | 587.53 | 4,715.00 | 4,127.47 | 5,715.00 |
| 62675 - Street Maintenance | 8,228.74 | - | (8,228.74) | 9,495.51 | 15,335.00 | 5,839.49 | 15,335.00 |
| 62750 - Waste Removal/Recycling | 2,659.75 | 1,100.00 | (1,559.75) | 11,766.30 | 8,800.00 | (2,966.30) | 13,200.00 |
| 62765 - Pond & Storm Water Systems | 3,058.53 | 1,750.00 | (1,308.53) | 41,338.26 | 59,000.00 | 17,661.74 | 81,000.00 |
| Total Amenity Maintenance | 96,158.73 | 84,433.42 | (11,725.31) | 708,507.41 | 785,085.88 | 76,578.47 | 1,134,219.56 |
| Community Engagement | | | | | | | |
| 70075 - Cafe Expense | 1,252.97 | 2,000.00 | 747.03 | 17,505.03 | 15,500.00 | (2,005.03) | 23,500.00 |
| 70300 - Fitness Classes | 20,252.03 | 16,300.00 | (3,952.03) | 172,466.38 | 130,400.00 | (42,066.38) | 195,600.00 |
| 70400 - Club Initiatives | - | 250.00 | 250.00 | 1,000.00 | 2,000.00 | 1,000.00 | 3,000.00 |
| 70650 - Welcome Program | 100.00 | 850.00 | 750.00 | 2,961.00 | 7,150.00 | 4,189.00 | 10,050.00 |
| 70700 - Entertainment Licenses | - | 300.00 | 300.00 | - | 3,300.00 | 3,300.00 | 4,500.00 |
| 75000 - Decorations & Flags | - | - | - | 14,437.80 | 15,000.00 | 562.20 | 20,000.00 |
| 75200 - Community Programs & Supplies | 12,467.16 | 11,920.00 | (547.16) | 93,685.07 | 95,360.00 | 1,674.93 | 143,040.00 |
| Total Community Engagement | 34,072.16 | 31,620.00 | (2,452.16) | 302,055.28 | 268,710.00 | (33,345.28) | 399,690.00 |
| Reserve | | | | | | | |
| 80000 - Reserve Contributions | 9,259.25 | 9,259.25 | - | 74,074.00 | 74,074.00 | - | 111,111.00 |
| Total Reserve | 9,259.25 | 9,259.25 | - | 74,074.00 | 74,074.00 | - | 111,111.00 |
| Total Expense | 439,632.78 | 420,461.32 | (19,171.46) | 3,654,217.82 | 3,798,788.72 | 144,570.90 | 5,727,783.42 |
| Operating Net Total | 9,061.66 | (20,855.32) | 29,916.98 | (100,294.64) | (675,755.72) | 575,461.08 | (979,526.42) |
| Net Total | 9,061.66 | (20,855.32) | 29,916.98 | (100,294.64) | (675,755.72) | 575,461.08 | (979,526.42) |