



# **Financial Report Package**

**July 2022**

**Prepared for**

**Kissing Camels Property Owners' Association**

**By**

**RowCal**

Monthly Association Financials  
RowCal Care Team Update

**Balance Sheet - Operating**Kissing Camels Property Owners' Association  
End Date: 07/31/2022

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**Assets****CASH - OPERATING**

10-1000-00	SouthState Bank - Operating 0480	\$207,792.78
10-1002-00	SouthState Bank - Debit Card 9008	2,813.42
10-1008-00	ST- Operating Account 8847	144,604.78
10-1062-00	ST- Beal Bank CD 06.28.23 2.9%	200,000.00
10-1063-00	ST- Synchrony Bank CD 11.17.22	200,000.00
10-1064-00	ST- Barclays BK CD 05.25.23 2.0%	200,000.00

Total CASH - OPERATING:

\$955,210.98**CASH - RESERVES**

11-1100-00	SouthState Bank - Reserves 0483	105,910.00
11-1101-00	SouthState- Reserve Sweep 1220	84,301.87
11-1125-00	ST- Reserve Account 6410	287,833.70
11-1348-00	ST- UBS Bank CD 08.11.22 .15%	200,000.00
11-1349-00	ST- BMO Harris Bank CD 06.23.23 2.7%	200,000.00
11-1350-00	ST- Colorado Fed Svgs CD 10.28.22 .15%	240,000.00
11-1351-00	ST- State Bank CD 12.06.22 .20%	200,000.00
11-1352-00	ST- BMW Bank N.A. CD 12.09.22 .25%	200,000.00
11-1353-00	ST- B of A NC Charlotte CD 02.2023 0.75%	200,000.00
11-1354-00	ST- Goldman Sachs Bank CD 04.13.23 1.25%	200,000.00
11-1355-00	ST- American Expr CD 05.04.23 1.75%	200,000.00
11-1356-00	ST- Morgan Stanley CD 05.12.23 1.9%	200,000.00

Total CASH - RESERVES:

\$2,318,045.57**ACCOUNTS RECEIVABLE**

15-1500-00	Accounts Receivables	67,200.28
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Total ACCOUNTS RECEIVABLE:

\$67,200.28**PREPAID EXPENSES**

16-1625-00	Security Deposit-Office	1,600.00
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Total PREPAID EXPENSES:

\$1,600.00**PROPERTY, PLANT AND EQUIPMENT**

18-1860-00	Land	137,830.56
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Total PROPERTY, PLANT AND EQUIPMENT:

\$137,830.56**Total Assets:**\$3,479,887.39**Liabilities & Equity****CURRENT LIABILITIES**

20-2000-00	Accounts Payable	33,540.09
20-2500-00	Prepaid Assessments	33,693.03
20-2530-00	Builder Escrow Deposit	90,000.00
20-2540-00	Street Cut Deposit	63,495.00
20-2545-00	Permit Deposit	1,000.00
20-2600-00	Deferred Assessment Revenue	240,170.14

Total CURRENT LIABILITIES:

\$461,898.26**RESERVES**

30-3005-00	Reserves-Fiscal Year Contributions	36,154.33
30-3010-00	Reserves - FY Interest	323.47
30-3015-00	Impact Fee Contributions	13,300.00
30-3200-00	Undesignated Reserves	2,277,910.27
30-3225-00	Reserve - Consulting/Studies	(1,900.00)



**Balance Sheet - Operating**

Kissing Camels Property Owners' Association  
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30-3240-00	Reserves - Asphalt Seal/Repair	(\$7,742.50)	
Total RESERVES:			<u>\$2,318,045.57</u>
RETAINED EARNINGS			
39-3999-00	Retained Earnings	677,818.40	
Total RETAINED EARNINGS:			<u>\$677,818.40</u>
	Net Income Gain / Loss	<u>22,125.16</u>	
			<u>\$22,125.16</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u><u>\$3,479,887.39</u></u></b>



**Reserve Schedule**

Kissing Camels Property Owners' Association  
07/01/2022 To 07/31/2022

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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Reserves-Fiscal Year Contributions	\$426,107.00	\$36,154.33	\$426,107.00	\$0.00	\$0.00	\$36,154.33
Reserves - FY Interest	\$1,643.50	\$323.47	\$1,643.50	\$0.00	\$0.00	\$323.47
Impact Fee Contributions	\$72,047.25	\$13,300.00	\$72,047.25	\$0.00	\$0.00	\$13,300.00
Platting Fee Contributions	\$103,650.00	\$0.00	\$103,650.00	\$0.00	\$0.00	\$0.00
Reserves-Nature Trail/ Bench Contributions	(\$200.00)	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Accounts Payable	\$34,361.12	\$0.00	\$34,361.12	\$0.00	\$0.00	\$0.00
Undesignated Reserves	\$2,336,887.89	\$630,047.75	\$689,025.37	\$0.00	\$0.00	\$2,277,910.27
Reserve - Consulting/Studies	(\$22,697.50)	\$22,697.50	\$1,900.00	\$0.00	\$0.00	(\$1,900.00)
New Developments	(\$78,753.00)	\$78,753.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserves - Concrete Repairs	(\$29,220.52)	\$29,220.52	\$0.00	\$0.00	\$0.00	\$0.00
Reserves - Drainage	(\$65,000.00)	\$65,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserves - Asphalt Seal/Repair	(\$406,467.00)	\$406,467.00	\$7,742.50	\$0.00	\$0.00	(\$7,742.50)
Reserves-Street Cut	\$1,600.00	\$0.00	\$1,600.00	\$0.00	\$0.00	\$0.00
Reserves - Traffic Speed Sign	(\$8,155.77)	\$8,155.77	\$0.00	\$0.00	\$0.00	\$0.00
Reserves - Gate Improvement	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00
Reserves - Security Equipment Upgrades	(\$58,610.60)	\$58,610.60	\$0.00	\$0.00	\$0.00	\$0.00
Reserves - Fencing Replacement and Upgrades	(\$5,180.00)	\$5,180.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve-Nature Trails	(\$1,963.29)	\$1,963.29	\$0.00	\$0.00	\$0.00	\$0.00
Reserve-Landscape Improvements	(\$12,777.69)	\$12,777.69	\$0.00	\$0.00	\$0.00	\$0.00
	<b>\$2,312,271.39</b>	<b>\$1,368,850.92</b>	<b>\$1,363,076.74</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,318,045.57</b>



**Income Statement - Operating**  
 Kissing Camels Property Owners' Association  
 07/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
<b>INCOME</b>							
4000-00 Assmnts-KCE	\$60,986.75	\$61,380.00	(\$393.25)	\$60,986.75	\$61,380.00	(\$393.25)	\$736,560.00
4005-00 Assmnts-Camels Ridge	16,560.00	16,560.00	-	16,560.00	16,560.00	-	198,720.00
4006-00 Assmnts-The Park	13,140.00	13,140.00	-	13,140.00	13,140.00	-	157,680.00
4007-00 Assmnts-Courtyard	5,580.00	5,580.00	-	5,580.00	5,580.00	-	66,960.00
4008-00 Assmnts-The Greens	6,012.00	6,012.00	-	6,012.00	6,012.00	-	72,144.00
4009-00 Assmnts-Signature Golf	3,060.00	2,952.00	108.00	3,060.00	2,952.00	108.00	35,424.00
4010-00 Assmnts-The Retreat	2,880.00	2,880.00	-	2,880.00	2,880.00	-	34,560.00
4011-00 Assmnts-RRP1	-	5,112.00	(5,112.00)	-	5,112.00	(5,112.00)	61,344.00
4012-00 RRP4 Assmnts	-	3,600.00	(3,600.00)	-	3,600.00	(3,600.00)	43,200.00
4015-00 Assmnts-KC Townhomes	706.32	706.33	(0.01)	706.32	706.33	(0.01)	8,476.00
4020-00 Assessments- Lots	11,160.00	2,592.00	8,568.00	11,160.00	2,592.00	8,568.00	31,104.00
<b>TOTAL INCOME</b>	<b>\$120,085.07</b>	<b>\$120,514.33</b>	<b>(\$429.26)</b>	<b>\$120,085.07</b>	<b>\$120,514.33</b>	<b>(\$429.26)</b>	<b>\$1,446,172.00</b>
<b>USER FEE INCOME</b>							
4250-00 Reimbursable Repairs	903.00	-	903.00	903.00	-	903.00	-
4260-00 Recycling Income	4,405.33	-	4,405.33	4,405.33	-	4,405.33	-
4261-00 Extra Toter	-	62.50	(62.50)	-	62.50	(62.50)	750.00
4262-00 Lot Mowing Income	(95.00)	-	(95.00)	(95.00)	-	(95.00)	-
<b>TOTAL USER FEE INCOME</b>	<b>\$5,213.33</b>	<b>\$62.50</b>	<b>\$5,150.83</b>	<b>\$5,213.33</b>	<b>\$62.50</b>	<b>\$5,150.83</b>	<b>\$750.00</b>
<b>COLLECTION INCOME</b>							
4305-00 Late Fees & Interest	2,959.96	-	2,959.96	2,959.96	-	2,959.96	-
4320-00 Compliance Fines	50.00	-	50.00	50.00	-	50.00	-
<b>TOTAL COLLECTION INCOME</b>	<b>\$3,009.96</b>	<b>\$-</b>	<b>\$3,009.96</b>	<b>\$3,009.96</b>	<b>\$-</b>	<b>\$3,009.96</b>	<b>\$-</b>
<b>OTHER INCOME</b>							
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	-	83.33	(83.33)	1,000.00
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	10,989.96	10,989.92	0.04	131,879.00
4423-00 Toll Brothers- Reimbursables	13,327.94	-	13,327.94	13,327.94	-	13,327.94	-
4424-00 Shared Expenses-KC TH	2,256.08	2,265.08	(9.00)	2,256.08	2,265.08	(9.00)	27,181.00
4426-00 Greens-Recycling Income	423.99	-	423.99	423.99	-	423.99	-
4428-00 Architectural Review Fees	4,500.00	3,306.67	1,193.33	4,500.00	3,306.67	1,193.33	39,680.00
4438-00 Impact Fees	13,300.00	4,166.67	9,133.33	13,300.00	4,166.67	9,133.33	50,000.00
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	166.67	(166.67)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	2,100.00	2,100.00	-	25,200.00
<b>TOTAL OTHER INCOME</b>	<b>\$46,897.97</b>	<b>\$23,078.34</b>	<b>\$23,819.63</b>	<b>\$46,897.97</b>	<b>\$23,078.34</b>	<b>\$23,819.63</b>	<b>\$276,940.00</b>
<b>INVESTMENT INCOME</b>							
4500-00 Interest Income - Operating	93.95	241.67	(147.72)	93.95	241.67	(147.72)	2,900.00
4505-00 Interest Income - Reserves	323.47	880.00	(556.53)	323.47	880.00	(556.53)	10,560.00
<b>TOTAL INVESTMENT INCOME</b>	<b>\$417.42</b>	<b>\$1,121.67</b>	<b>(\$704.25)</b>	<b>\$417.42</b>	<b>\$1,121.67</b>	<b>(\$704.25)</b>	<b>\$13,460.00</b>
<b>TOTAL OPERATING INCOME</b>	<b>\$175,623.75</b>	<b>\$144,776.84</b>	<b>\$30,846.91</b>	<b>\$175,623.75</b>	<b>\$144,776.84</b>	<b>\$30,846.91</b>	<b>\$1,737,322.00</b>
<b>RESERVE ALLOCATIONS</b>							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(36,154.33)	(36,154.33)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(323.47)	(880.00)	556.53	(323.47)	(880.00)	556.53	(10,560.00)
4620-00 Impact Fees Allocation	(13,300.00)	(4,166.67)	(9,133.33)	(13,300.00)	(4,166.67)	(9,133.33)	(50,000.00)
<b>TOTAL RESERVE ALLOCATIONS</b>	<b>(\$49,777.80)</b>	<b>(\$41,201.00)</b>	<b>(\$8,576.80)</b>	<b>(\$49,777.80)</b>	<b>(\$41,201.00)</b>	<b>(\$8,576.80)</b>	<b>(\$494,412.00)</b>
<b>TOTAL INCOME</b>	<b>\$125,845.95</b>	<b>\$103,575.84</b>	<b>\$22,270.11</b>	<b>\$125,845.95</b>	<b>\$103,575.84</b>	<b>\$22,270.11</b>	<b>\$1,242,910.00</b>
<b>EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5010-00 Meeting Expense	590.77	416.67	(174.10)	590.77	416.67	(174.10)	5,000.00
5040-00 Bank Charges	-	33.33	33.33	-	33.33	33.33	400.00
5043-00 IT Support	-	166.67	166.67	-	166.67	166.67	2,000.00
5045-00 Collection Fee Expense	350.00	-	(350.00)	350.00	-	(350.00)	-
5060-00 Office Supplies	797.60	666.67	(130.93)	797.60	666.67	(130.93)	8,000.00
5061-00 ARC Expenses	-	416.67	416.67	-	416.67	416.67	5,000.00
5075-00 Website	633.04	666.67	33.63	633.04	666.67	33.63	8,000.00
5090-00 Rent	1,951.88	2,153.25	201.37	1,951.88	2,153.25	201.37	25,839.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$4,323.29</b>	<b>\$4,519.93</b>	<b>\$196.64</b>	<b>\$4,323.29</b>	<b>\$4,519.93</b>	<b>\$196.64</b>	<b>\$54,239.00</b>



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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>COMMUNICATION EXPENSES</b>							
5100-00 Postage & Shipping	\$-	\$291.67	\$291.67	\$-	\$291.67	\$291.67	\$3,500.00
5105-00 Print, Copies, & Scans	109.26	416.67	307.41	109.26	416.67	307.41	5,000.00
5110-00 Newsletter Services	-	500.00	500.00	-	500.00	500.00	6,000.00
<b>TOTAL COMMUNICATION EXPENSES</b>	<b>\$109.26</b>	<b>\$1,208.34</b>	<b>\$1,099.08</b>	<b>\$109.26</b>	<b>\$1,208.34</b>	<b>\$1,099.08</b>	<b>\$14,500.00</b>
<b>INSURANCE EXPENSES</b>							
5240-00 Workers Compensation	-	-	-	-	-	-	650.00
5300-00 Insurance - General Liability	-	-	-	-	-	-	9,371.00
5303-00 Crime Insurance Premiums	-	-	-	-	-	-	2,207.00
5305-00 D&O Insurance Premiums	-	-	-	-	-	-	3,575.00
<b>TOTAL INSURANCE EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$0.00</b>	<b>\$15,803.00</b>
<b>UTILITIES</b>							
5410-00 Water/Electric	1,542.81	1,312.50	(230.31)	1,542.81	1,312.50	(230.31)	15,750.00
5415-00 Trash Removal Service	7,082.63	7,840.00	757.37	7,082.63	7,840.00	757.37	94,080.00
5425-00 Telephone Service	348.17	229.17	(119.00)	348.17	229.17	(119.00)	2,750.00
<b>TOTAL UTILITIES</b>	<b>\$8,973.61</b>	<b>\$9,381.67</b>	<b>\$408.06</b>	<b>\$8,973.61</b>	<b>\$9,381.67</b>	<b>\$408.06</b>	<b>\$112,580.00</b>
<b>LANDSCAPING</b>							
6300-00 Landscape Contract	76.42	3,416.67	3,340.25	76.42	3,416.67	3,340.25	41,000.00
6305-00 Landscaping Maintenance & Repa	-	333.33	333.33	-	333.33	333.33	4,000.00
6315-00 Flowers	-	4,138.75	4,138.75	-	4,138.75	4,138.75	16,555.00
6320-00 Tree Maintenance	1,578.00	2,000.00	422.00	1,578.00	2,000.00	422.00	11,000.00
6325-00 Snow Removal	-	-	-	-	-	-	50,000.00
6330-00 Irrigation System	783.78	1,500.00	716.22	783.78	1,500.00	716.22	7,500.00
6340-00 Landscape Improvements	-	2,000.00	2,000.00	-	2,000.00	2,000.00	10,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	-	1,000.00	1,000.00	12,000.00
<b>TOTAL LANDSCAPING</b>	<b>\$2,438.20</b>	<b>\$14,388.75</b>	<b>\$11,950.55</b>	<b>\$2,438.20</b>	<b>\$14,388.75</b>	<b>\$11,950.55</b>	<b>\$152,055.00</b>
<b>SECURITY</b>							
6405-00 Guard Service Contract	57,115.79	41,083.33	(16,032.46)	57,115.79	41,083.33	(16,032.46)	493,000.00
6407-00 Guard Service-Vehicle	2,035.86	1,583.33	(452.53)	2,035.86	1,583.33	(452.53)	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	-	125.00	125.00	1,500.00
6415-00 Guard Service Computer	-	83.33	83.33	-	83.33	83.33	1,000.00
6420-00 Guardhouse Utilities	356.67	350.00	(6.67)	356.67	350.00	(6.67)	4,200.00
6422-00 Guardhouse Misc	-	208.33	208.33	-	208.33	208.33	2,500.00
6425-00 Visitors Mgmt Software	-	1,125.00	1,125.00	-	1,125.00	1,125.00	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	166.67	166.67	2,000.00
6435-00 Guardhouse Phone	349.44	375.00	25.56	349.44	375.00	25.56	4,500.00
6437-00 Guardhouse Supplies	337.13	291.67	(45.46)	337.13	291.67	(45.46)	3,500.00
<b>TOTAL SECURITY</b>	<b>\$60,194.89</b>	<b>\$45,391.66</b>	<b>(\$14,803.23)</b>	<b>\$60,194.89</b>	<b>\$45,391.66</b>	<b>(\$14,803.23)</b>	<b>\$544,700.00</b>
<b>REPAIR AND MAINTENANCE</b>							
6520-00 Holiday Lighting	-	-	-	-	-	-	25,000.00
6545-00 Electrical Repair	511.21	291.67	(219.54)	511.21	291.67	(219.54)	3,500.00
6560-00 Fence Repair & Maintenance	-	166.67	166.67	-	166.67	166.67	2,000.00
6605-00 Gate Repair & Access Control	1,260.00	833.33	(426.67)	1,260.00	833.33	(426.67)	10,000.00
6615-00 Lighting Contract	-	241.67	241.67	-	241.67	241.67	2,900.00
6757-00 Drainage Clean Out	-	208.33	208.33	-	208.33	208.33	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	250.00	250.00	3,000.00
6770-00 Street Sign Repair & Maintenance	98.93	166.67	67.74	98.93	166.67	67.74	2,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.67	166.67	-	166.67	166.67	2,000.00
6900-00 Contingency	2,030.60	166.67	(1,863.93)	2,030.60	166.67	(1,863.93)	2,000.00
<b>TOTAL REPAIR AND MAINTENANCE</b>	<b>\$3,900.74</b>	<b>\$2,491.68</b>	<b>(\$1,409.06)</b>	<b>\$3,900.74</b>	<b>\$2,491.68</b>	<b>(\$1,409.06)</b>	<b>\$54,900.00</b>
<b>ROADS</b>							
6786-00 Power Sweeping	2,625.00	500.00	(2,125.00)	2,625.00	500.00	(2,125.00)	6,000.00
6794-00 Street Striping	-	83.33	83.33	-	83.33	83.33	1,000.00
6796-00 Street Repair	-	166.67	166.67	-	166.67	166.67	2,000.00
<b>TOTAL ROADS</b>	<b>\$2,625.00</b>	<b>\$750.00</b>	<b>(\$1,875.00)</b>	<b>\$2,625.00</b>	<b>\$750.00</b>	<b>(\$1,875.00)</b>	<b>\$9,000.00</b>



**Income Statement - Operating**  
 Kissing Camels Property Owners' Association  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>PROFESSIONAL SERVICES</b>							
7000-00 Audit & Tax Services	(\$110.67)	\$500.00	\$610.67	(\$110.67)	\$500.00	\$610.67	\$6,000.00
7020-00 Legal - General	1,292.00	2,500.00	1,208.00	1,292.00	2,500.00	1,208.00	30,000.00
7021-00 Legal-Collection	(79.00)	-	79.00	(79.00)	-	79.00	-
7023-00 Legal- IN844	(603.76)	-	603.76	(603.76)	-	603.76	-
7500-00 Professional Management Fees	18,376.53	18,376.58	0.05	18,376.53	18,376.58	0.05	220,519.00
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>\$18,875.10</b>	<b>\$21,376.58</b>	<b>\$2,501.48</b>	<b>\$18,875.10</b>	<b>\$21,376.58</b>	<b>\$2,501.48</b>	<b>\$256,519.00</b>
<b>CONSULTING SERVICES</b>							
7110-00 Consulting - ARC	-	1,250.00	1,250.00	-	1,250.00	1,250.00	15,000.00
7120-00 Consulting - Other	2,280.70	416.67	(1,864.03)	2,280.70	416.67	(1,864.03)	5,000.00
<b>TOTAL CONSULTING SERVICES</b>	<b>\$2,280.70</b>	<b>\$1,666.67</b>	<b>(\$614.03)</b>	<b>\$2,280.70</b>	<b>\$1,666.67</b>	<b>(\$614.03)</b>	<b>\$20,000.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$103,720.79</b>	<b>\$101,175.28</b>	<b>(\$2,545.51)</b>	<b>\$103,720.79</b>	<b>\$101,175.28</b>	<b>(\$2,545.51)</b>	<b>\$1,234,296.00</b>
<b>NET OPERATING INCOME</b>	<b>\$22,125.16</b>	<b>\$2,400.56</b>	<b>\$19,724.60</b>	<b>\$22,125.16</b>	<b>\$2,400.56</b>	<b>\$19,724.60</b>	<b>\$8,614.00</b>
<b>TOTAL EXPENSE</b>	<b>\$103,720.79</b>	<b>\$101,175.28</b>	<b>(\$2,545.51)</b>	<b>\$103,720.79</b>	<b>\$101,175.28</b>	<b>(\$2,545.51)</b>	<b>\$1,234,296.00</b>
<b>NET INCOME:</b>	<b>\$22,125.16</b>	<b>\$2,400.56</b>	<b>\$19,724.60</b>	<b>\$22,125.16</b>	<b>\$2,400.56</b>	<b>\$19,724.60</b>	<b>\$8,614.00</b>