



Financial Report Package

August 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: 08/31/2022

Date: 9/12/2022

Time: 2:26 pm

Page: 1

Assets**CASH - OPERATING**

10-1000-00	SouthState Bank - Operating 0480	\$127,967.43
10-1002-00	SouthState Bank - Debit Card 9008	2,202.63
10-1008-00	ST- Operating Account 8847	144,774.71
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:

\$874,944.77**CASH - RESERVES**

11-1100-00	SouthState Bank - Reserves 0483	101,692.50
11-1101-00	SouthState- Reserve Sweep 1220	46,888.96
11-1125-00	ST- Reserve Account 6410	488,396.19
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:

\$2,276,977.65**ACCOUNTS RECEIVABLE**

15-1500-00	Accounts Receivables	22,318.02
------------	----------------------	-----------

Total ACCOUNTS RECEIVABLE:

\$22,318.02**PREPAID EXPENSES**

16-1600-00	Prepaid Insurance	8,440.00
16-1625-00	Security Deposit-Office	1,600.00

Total PREPAID EXPENSES:

\$10,040.00**PROPERTY, PLANT AND EQUIPMENT**

18-1860-00	Land	137,830.56
------------	------	------------

Total PROPERTY, PLANT AND EQUIPMENT:

\$137,830.56**Total Assets:**\$3,322,111.00**Liabilities & Equity****CURRENT LIABILITIES**

20-2000-00	Accounts Payable	38,443.82
20-2500-00	Prepaid Assessments	40,403.99
20-2530-00	Builder Escrow Deposit	75,000.00
20-2540-00	Street Cut Deposit	63,495.00
20-2545-00	Permit Deposit	1,000.00
20-2600-00	Deferred Assessment Revenue	122,528.02

Total CURRENT LIABILITIES:

\$340,870.83**RESERVES**

30-3005-00	Reserves-Fiscal Year Contributions	72,308.66
30-3010-00	Reserves - FY Interest	907.69
30-3015-00	Impact Fee Contributions	17,300.00
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
End Date: 08/31/2022

Date: 9/12/2022

Time: 2:26 pm

Page: 2

30-3226-00	New Developments	(\$4,560.00)	
30-3240-00	Reserves - Asphalt Seal/Repair	(84,988.97)	
Total RESERVES:			<u>\$2,276,977.65</u>
RETAINED EARNINGS			
39-3999-00	Retained Earnings	686,258.40	
Total RETAINED EARNINGS:			<u>\$686,258.40</u>
	Net Income Gain / Loss	<u>18,004.12</u>	
			<u>\$18,004.12</u>
Total Liabilities & Equity:			<u>\$3,322,111.00</u>



Reserve Schedule

Kissing Camels Property Owners' Association
08/01/2022 To 08/31/2022

Date: 9/12/2022
Time: 2:26 pm
Page: 1

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Reserves-Fiscal Year Contributions	\$36,154.33	\$36,154.33	\$0.00	\$0.00	\$0.00	\$72,308.66
Reserves - FY Interest	\$323.47	\$584.22	\$0.00	\$0.00	\$0.00	\$907.69
Impact Fee Contributions	\$13,300.00	\$4,000.00	\$0.00	\$0.00	\$0.00	\$17,300.00
Undesignated Reserves	\$2,277,910.27	\$0.00	\$0.00	\$0.00	\$0.00	\$2,277,910.27
Reserve - Consulting/Studies	(\$1,900.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,900.00)
New Developments	\$0.00	\$0.00	\$4,560.00	\$0.00	\$0.00	(\$4,560.00)
Reserves - Asphalt Seal/Repair	(\$7,742.50)	\$0.00	\$77,246.47	\$0.00	\$0.00	(\$84,988.97)
	\$2,318,045.57	\$40,738.55	\$81,806.47	\$0.00	\$0.00	\$2,276,977.65



Income Statement - Operating
 Kissing Camels Property Owners' Association
 08/31/2022

Date: 9/12/2022
 Time: 2:26 pm
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000-00 Assmnts-KCE	\$61,100.75	\$61,380.00	(\$279.25)	\$122,087.50	\$122,760.00	(\$672.50)	\$736,560.00
4005-00 Assmnts-Camels Ridge	16,560.00	16,560.00	-	33,120.00	33,120.00	-	198,720.00
4006-00 Assmnts-The Park	13,140.00	13,140.00	-	26,280.00	26,280.00	-	157,680.00
4007-00 Assmnts-Courtyard	5,580.00	5,580.00	-	11,160.00	11,160.00	-	66,960.00
4008-00 Assmnts-The Greens	6,012.00	6,012.00	-	12,024.00	12,024.00	-	72,144.00
4009-00 Assmnts-Signature Golf	3,060.00	2,952.00	108.00	6,120.00	5,904.00	216.00	35,424.00
4010-00 Assmnts-The Retreat	2,880.00	2,880.00	-	5,760.00	5,760.00	-	34,560.00
4011-00 Assmnts-RRP1	4,680.00	5,112.00	(432.00)	9,360.00	10,224.00	(864.00)	61,344.00
4012-00 RRP4 Assmnts	3,600.00	3,600.00	-	7,200.00	7,200.00	-	43,200.00
4015-00 Assmnts-KC Townhomes	706.32	706.33	(0.01)	1,412.64	1,412.66	(0.02)	8,476.00
4020-00 Assessments- Lots	2,588.71	2,592.00	(3.29)	5,468.71	5,184.00	284.71	31,104.00
TOTAL INCOME	\$119,907.78	\$120,514.33	(\$606.55)	\$239,992.85	\$241,028.66	(\$1,035.81)	\$1,446,172.00
USER FEE INCOME							
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	(49.25)	-	(49.25)	(105.83)	-	(105.83)	-
4261-00 Extra Toter	-	62.50	(62.50)	-	125.00	(125.00)	750.00
4262-00 Lot Mowing Income	(736.00)	-	(736.00)	(831.00)	-	(831.00)	-
TOTAL USER FEE INCOME	(\$785.25)	\$62.50	(\$847.75)	(\$33.83)	\$125.00	(\$158.83)	\$750.00
COLLECTION INCOME							
4305-00 Late Fees & Interest	(1,027.07)	-	(1,027.07)	1,932.89	-	1,932.89	-
4320-00 Compliance Fines	(50.00)	-	(50.00)	-	-	-	-
TOTAL COLLECTION INCOME	(\$1,077.07)	\$-	(\$1,077.07)	\$1,932.89	\$-	\$1,932.89	\$-
OTHER INCOME							
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	-	166.66	(166.66)	1,000.00
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	21,979.92	21,979.84	0.08	131,879.00
4423-00 Toll Brothers- Reimbursables	-	-	-	13,327.94	-	13,327.94	-
4424-00 Shared Expenses-KC TH	2,256.08	2,265.08	(9.00)	4,512.16	4,530.16	(18.00)	27,181.00
4428-00 Architectural Review Fees	-	3,306.67	(3,306.67)	4,500.00	6,613.34	(2,113.34)	39,680.00
4438-00 Impact Fees	4,000.00	4,166.67	(166.67)	17,300.00	8,333.34	8,966.66	50,000.00
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	333.34	(333.34)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	4,200.00	4,200.00	-	25,200.00
TOTAL OTHER INCOME	\$19,346.04	\$23,078.34	(\$3,732.30)	\$65,820.02	\$46,156.68	\$19,663.34	\$276,940.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	171.85	241.67	(69.82)	265.80	483.34	(217.54)	2,900.00
4505-00 Interest Income - Reserves	584.22	880.00	(295.78)	907.69	1,760.00	(852.31)	10,560.00
TOTAL INVESTMENT INCOME	\$756.07	\$1,121.67	(\$365.60)	\$1,173.49	\$2,243.34	(\$1,069.85)	\$13,460.00
TOTAL OPERATING INCOME	\$138,147.57	\$144,776.84	(\$6,629.27)	\$308,885.42	\$289,553.68	\$19,331.74	\$1,737,322.00
RESERVE ALLOCATIONS							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(72,308.66)	(72,308.66)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(584.22)	(880.00)	295.78	(907.69)	(1,760.00)	852.31	(10,560.00)
4620-00 Impact Fees Allocation	(4,000.00)	(4,166.67)	166.67	(17,300.00)	(8,333.34)	(8,966.66)	(50,000.00)
TOTAL RESERVE ALLOCATIONS	(\$40,738.55)	(\$41,201.00)	\$462.45	(\$90,516.35)	(\$82,402.00)	(\$8,114.35)	(\$494,412.00)
TOTAL INCOME	\$97,409.02	\$103,575.84	(\$6,166.82)	\$218,369.07	\$207,151.68	\$11,217.39	\$1,242,910.00
EXPENSE							
ADMINISTRATIVE EXPENSES							
5010-00 Meeting Expense	1,918.98	416.67	(1,502.31)	2,608.68	833.34	(1,775.34)	5,000.00
5040-00 Bank Charges	-	33.33	33.33	-	66.66	66.66	400.00
5043-00 IT Support	-	166.67	166.67	-	333.34	333.34	2,000.00
5045-00 Collection Fee Expense	-	-	-	350.00	-	(350.00)	-
5060-00 Office Supplies	200.59	666.67	466.08	998.19	1,333.34	335.15	8,000.00
5061-00 ARC Expenses	-	416.67	416.67	-	833.34	833.34	5,000.00
5075-00 Website	2,979.53	666.67	(2,312.86)	3,612.57	1,333.34	(2,279.23)	8,000.00
5090-00 Rent	1,972.66	2,153.25	180.59	3,924.54	4,306.50	381.96	25,839.00
TOTAL ADMINISTRATIVE EXPENSES	\$7,071.76	\$4,519.93	(\$2,551.83)	\$11,493.98	\$9,039.86	(\$2,454.12)	\$54,239.00



Income Statement - Operating
 Kissing Camels Property Owners' Association
 08/31/2022

Date: 9/12/2022
 Time: 2:26 pm
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
COMMUNICATION EXPENSES							
5100-00 Postage & Shipping	\$60.00	\$291.67	\$231.67	\$60.00	\$583.34	\$523.34	\$3,500.00
5105-00 Print, Copies, & Scans	10.00	416.67	406.67	119.26	833.34	714.08	5,000.00
5110-00 Newsletter Services	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
TOTAL COMMUNICATION EXPENSES	\$70.00	\$1,208.34	\$1,138.34	\$179.26	\$2,416.68	\$2,237.42	\$14,500.00
INSURANCE EXPENSES							
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
TOTAL INSURANCE EXPENSES	\$-	\$-	\$-	\$-	\$-	\$0.00	\$15,803.00
UTILITIES							
5410-00 Water/Electric	1,380.17	1,312.50	(67.67)	2,922.98	2,625.00	(297.98)	15,750.00
5415-00 Trash Removal Service	7,809.78	7,840.00	30.22	14,892.41	15,680.00	787.59	94,080.00
5425-00 Telephone Service	348.17	229.17	(119.00)	696.34	458.34	(238.00)	2,750.00
TOTAL UTILITIES	\$9,538.12	\$9,381.67	(\$156.45)	\$18,511.73	\$18,763.34	\$251.61	\$112,580.00
OPERATING EXPENSES							
5500-00 Permits & Licenses	(600.00)	-	600.00	(600.00)	-	600.00	-
TOTAL OPERATING EXPENSES	(\$600.00)	\$-	\$600.00	(\$600.00)	\$-	\$600.00	\$-
LANDSCAPING							
6300-00 Landscape Contract	3,485.96	3,416.67	(69.29)	3,562.38	6,833.34	3,270.96	41,000.00
6305-00 Landscaping Maintenance & Repa	1,400.00	333.33	(1,066.67)	1,400.00	666.66	(733.34)	4,000.00
6315-00 Flowers	-	3,311.00	3,311.00	-	6,622.00	6,622.00	16,555.00
6320-00 Tree Maintenance	3,485.50	2,000.00	(1,485.50)	5,063.50	4,000.00	(1,063.50)	11,000.00
6325-00 Snow Removal	-	-	-	-	-	-	50,000.00
6330-00 Irrigation System	1,837.93	1,500.00	(337.93)	2,621.71	3,000.00	378.29	7,500.00
6340-00 Landscape Improvements	7,258.19	2,000.00	(5,258.19)	7,258.19	4,000.00	(3,258.19)	10,000.00
6460-00 Misc Grounds Repair	-	1,600.00	1,600.00	-	3,200.00	3,200.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
TOTAL LANDSCAPING	\$17,467.58	\$15,161.00	(\$2,306.58)	\$19,905.78	\$30,322.00	\$10,416.22	\$160,055.00
SECURITY							
6405-00 Guard Service Contract	35,904.11	41,083.33	5,179.22	93,019.90	82,166.66	(10,853.24)	493,000.00
6407-00 Guard Service-Vehicle	1,357.24	1,583.33	226.09	3,393.10	3,166.66	(226.44)	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	-	250.00	250.00	1,500.00
6415-00 Guard Service Computer	-	83.33	83.33	-	166.66	166.66	1,000.00
6420-00 Guardhouse Utilities	385.29	350.00	(35.29)	741.96	700.00	(41.96)	4,200.00
6422-00 Guardhouse Misc	275.55	208.33	(67.22)	275.55	416.66	141.11	2,500.00
6425-00 Visitors Mgmt Software	-	1,125.00	1,125.00	-	2,250.00	2,250.00	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	333.34	333.34	2,000.00
6435-00 Guardhouse Phone	355.40	375.00	19.60	704.84	750.00	45.16	4,500.00
6437-00 Guardhouse Supplies	(149.88)	291.67	441.55	187.25	583.34	396.09	3,500.00
TOTAL SECURITY	\$38,127.71	\$45,391.66	\$7,263.95	\$98,322.60	\$90,783.32	(\$7,539.28)	\$544,700.00
REPAIR AND MAINTENANCE							
6520-00 Holiday Lighting	-	-	-	-	-	-	25,000.00
6545-00 Electrical Repair	934.70	291.67	(643.03)	1,445.91	583.34	(862.57)	3,500.00
6560-00 Fence Repair & Maintenance	-	166.67	166.67	-	333.34	333.34	2,000.00
6605-00 Gate Repair & Access Control	1,738.82	833.33	(905.49)	2,998.82	1,666.66	(1,332.16)	10,000.00
6615-00 Lighting Contract	-	241.67	241.67	-	483.34	483.34	2,900.00
6757-00 Drainage Clean Out	1,359.64	208.33	(1,151.31)	1,359.64	416.66	(942.98)	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	500.00	500.00	3,000.00
6770-00 Street Sign Repair & Maintenance	-	166.67	166.67	-	333.34	333.34	2,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.67	166.67	-	333.34	333.34	2,000.00
6900-00 Contingency	2,271.30	166.67	(2,104.63)	4,301.90	333.34	(3,968.56)	2,000.00
TOTAL REPAIR AND MAINTENANCE	\$6,304.46	\$2,491.68	(\$3,812.78)	\$10,106.27	\$4,983.36	(\$5,122.91)	\$54,900.00
ROADS							
6786-00 Power Sweeping	150.00	500.00	350.00	2,775.00	1,000.00	(1,775.00)	6,000.00
6794-00 Street Striping	-	83.33	83.33	-	166.66	166.66	1,000.00
6796-00 Street Repair	-	166.67	166.67	-	333.34	333.34	2,000.00
TOTAL ROADS	\$150.00	\$750.00	\$600.00	\$2,775.00	\$1,500.00	(\$1,275.00)	\$9,000.00



Income Statement - Operating
 Kissing Camels Property Owners' Association
 08/31/2022

Date: 9/12/2022
 Time: 2:26 pm
 Page: 3

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
PROFESSIONAL SERVICES							
7000-00 Audit & Tax Services	\$-	\$500.00	\$500.00	\$-	\$1,000.00	\$1,000.00	\$6,000.00
7020-00 Legal - General	-	2,500.00	2,500.00	1,292.00	5,000.00	3,708.00	30,000.00
7021-00 Legal-Collection	-	-	-	(79.00)	-	79.00	-
7023-00 Legal- IN844	-	-	-	(603.76)	-	603.76	-
7500-00 Professional Management Fees	18,376.53	18,376.58	0.05	36,753.06	36,753.16	0.10	220,519.00
TOTAL PROFESSIONAL SERVICES	\$18,376.53	\$21,376.58	\$3,000.05	\$37,362.30	\$42,753.16	\$5,390.86	\$256,519.00
CONSULTING SERVICES							
7110-00 Consulting - ARC	138.00	1,250.00	1,112.00	2,418.70	2,500.00	81.30	15,000.00
7120-00 Consulting - Other	-	416.67	416.67	-	833.34	833.34	5,000.00
TOTAL CONSULTING SERVICES	\$138.00	\$1,666.67	\$1,528.67	\$2,418.70	\$3,333.34	\$914.64	\$20,000.00
TAXES							
9000-00 Federal Income Tax	-	-	-	(110.67)	-	110.67	-
TOTAL TAXES	\$-	\$-	\$-	(\$110.67)	\$-	\$110.67	\$-
TOTAL OPERATING EXPENSE	\$96,644.16	\$101,947.53	\$5,303.37	\$200,364.95	\$203,895.06	\$3,530.11	\$1,242,296.00
NET OPERATING INCOME	\$764.86	\$1,628.31	(\$863.45)	\$18,004.12	\$3,256.62	\$14,747.50	\$614.00
TOTAL EXPENSE	\$96,644.16	\$101,947.53	\$5,303.37	\$200,364.95	\$203,895.06	\$3,530.11	\$1,242,296.00
NET INCOME:	\$764.86	\$1,628.31	(\$863.45)	\$18,004.12	\$3,256.62	\$14,747.50	\$614.00