



Financial Report Package

September 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
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Assets**CASH - OPERATING**

10-1000-00	SouthState Bank - Operating 0480	\$162,594.50
10-1002-00	SouthState Bank - Debit Card 9008	1,767.32
10-1008-00	ST- Operating Account 8847	144,977.86
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:

\$909,339.68**CASH - RESERVES**

11-1100-00	SouthState Bank - Reserves 0483	84,308.00
11-1101-00	SouthState- Reserve Sweep 1220	77,920.09
11-1125-00	ST- Reserve Account 6410	489,045.31
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:

\$2,291,273.40**ACCOUNTS RECEIVABLE**

15-1500-00	Accounts Receivables	9,989.61
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Total ACCOUNTS RECEIVABLE:

\$9,989.61**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
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Total PROPERTY, PLANT AND EQUIPMENT:

\$137,830.56**Total Assets:**\$3,358,473.25**Liabilities & Equity****CURRENT LIABILITIES**

20-2000-00	Accounts Payable	59,979.97
20-2500-00	Prepaid Assessments	149,321.20
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

Total CURRENT LIABILITIES:

\$348,796.17**RESERVES**

30-3005-00	Reserves-Fiscal Year Contributions	108,462.99
30-3010-00	Reserves - FY Interest	1,578.61
30-3015-00	Impact Fee Contributions	29,450.00
30-3200-00	Undesignated Reserves	2,277,910.27
30-3225-00	Reserve - Consulting/Studies	(1,900.00)
30-3226-00	New Developments	(22,465.00)



Balance Sheet - Operating

Kissing Camels Property Owners' Association
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30-3235-00	Reserves - Drainage	(\$5,420.00)	
30-3240-00	Reserves - Asphalt Seal/Repair	(86,406.47)	
30-3275-00	Reserve-Landscape Improvements	(9,937.00)	
Total RESERVES:			<u>\$2,291,273.40</u>
RETAINED EARNINGS			
39-3999-00	Retained Earnings	686,258.40	
Total RETAINED EARNINGS:			<u>\$686,258.40</u>
	Net Income Gain / Loss	<u>32,145.28</u>	
			<u>\$32,145.28</u>
Total Liabilities & Equity:			<u>\$3,358,473.25</u>



Reserve Schedule
Kissing Camels Property Owners' Association
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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Reserves-Fiscal Year Contributions	\$72,308.66	\$36,154.33	\$0.00	\$0.00	\$0.00	\$108,462.99
Reserves - FY Interest	\$907.69	\$670.92	\$0.00	\$0.00	\$0.00	\$1,578.61
Impact Fee Contributions	\$17,300.00	\$12,150.00	\$0.00	\$0.00	\$0.00	\$29,450.00
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	(\$4,560.00)	\$0.00	\$17,905.00	\$0.00	\$0.00	(\$22,465.00)
Reserves - Drainage	\$0.00	\$0.00	\$5,420.00	\$0.00	\$0.00	(\$5,420.00)
Reserves - Asphalt Seal/Repair	(\$84,988.97)	\$0.00	\$1,417.50	\$0.00	\$0.00	(\$86,406.47)
Reserve-Landscape Improvements	\$0.00	\$0.00	\$9,937.00	\$0.00	\$0.00	(\$9,937.00)
	\$2,276,977.65	\$48,975.25	\$34,679.50	\$0.00	\$0.00	\$2,291,273.40



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	
INCOME							
INCOME							
4000-00 Assmnts-KCE	\$61,166.75	\$61,380.00	(\$213.25)	\$183,254.25	\$184,140.00	(\$885.75)	\$736,560.00
4005-00 Assmnts-Camels Ridge	16,560.00	16,560.00	-	49,680.00	49,680.00	-	198,720.00
4006-00 Assmnts-The Park	13,140.00	13,140.00	-	39,420.00	39,420.00	-	157,680.00
4007-00 Assmnts-Courtyard	5,580.00	5,580.00	-	16,740.00	16,740.00	-	66,960.00
4008-00 Assmnts-The Greens	6,012.00	6,012.00	-	18,036.00	18,036.00	-	72,144.00
4009-00 Assmnts-Signature Golf	3,060.00	2,952.00	108.00	9,180.00	8,856.00	324.00	35,424.00
4010-00 Assmnts-The Retreat	2,880.00	2,880.00	-	8,640.00	8,640.00	-	34,560.00
4011-00 Assmnts-RRP1	4,680.00	5,112.00	(432.00)	14,040.00	15,336.00	(1,296.00)	61,344.00
4012-00 RRP4 Assmnts	3,600.00	3,600.00	-	10,800.00	10,800.00	-	43,200.00
4015-00 Assmnts-KC Townhomes	706.32	706.33	(0.01)	2,118.96	2,118.99	(0.03)	8,476.00
4020-00 Assessments- Lots	2,880.00	2,592.00	288.00	8,348.71	7,776.00	572.71	31,104.00
TOTAL INCOME	\$120,265.07	\$120,514.33	(\$249.26)	\$360,257.92	\$361,542.99	(\$1,285.07)	\$1,446,172.00
USER FEE INCOME							
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	(41.92)	-	(41.92)	(147.75)	-	(147.75)	-
4261-00 Extra Toter	-	62.50	(62.50)	-	187.50	(187.50)	750.00
4262-00 Lot Mowing Income	(36.00)	-	(36.00)	(867.00)	-	(867.00)	-
TOTAL USER FEE INCOME	(\$77.92)	\$62.50	(\$140.42)	(\$111.75)	\$187.50	(\$299.25)	\$750.00
COLLECTION INCOME							
4305-00 Late Fees & Interest	(43.21)	-	(43.21)	1,889.68	-	1,889.68	-
4320-00 Compliance Fines	750.00	-	750.00	750.00	-	750.00	-
TOTAL COLLECTION INCOME	\$706.79	\$-	\$706.79	\$2,639.68	\$-	\$2,639.68	\$-
OTHER INCOME							
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	-	249.99	(249.99)	1,000.00
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	32,969.88	32,969.76	0.12	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)	6,768.24	6,795.24	(27.00)	27,181.00
4428-00 Architectural Review Fees	3,500.00	3,306.67	193.33	8,000.00	9,920.01	(1,920.01)	39,680.00
4434-00 Sec Stickers Tag Inc	60.00	-	60.00	60.00	-	60.00	-
4438-00 Impact Fees	12,150.00	4,166.67	7,983.33	29,450.00	12,500.01	16,949.99	50,000.00
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	500.01	(500.01)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	6,300.00	6,300.00	-	25,200.00
TOTAL OTHER INCOME	\$31,056.04	\$23,078.34	\$7,977.70	\$96,876.06	\$69,235.02	\$27,641.04	\$276,940.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	204.27	241.67	(37.40)	470.07	725.01	(254.94)	2,900.00
4505-00 Interest Income - Reserves	670.92	880.00	(209.08)	1,578.61	2,640.00	(1,061.39)	10,560.00
TOTAL INVESTMENT INCOME	\$875.19	\$1,121.67	(\$246.48)	\$2,048.68	\$3,365.01	(\$1,316.33)	\$13,460.00
TOTAL OPERATING INCOME	\$152,825.17	\$144,776.84	\$8,048.33	\$461,710.59	\$434,330.52	\$27,380.07	\$1,737,322.00
RESERVE ALLOCATIONS							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(108,462.99)	(108,462.99)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(670.92)	(880.00)	209.08	(1,578.61)	(2,640.00)	1,061.39	(10,560.00)
4620-00 Impact Fees Allocation	(12,150.00)	(4,166.67)	(7,983.33)	(29,450.00)	(12,500.01)	(16,949.99)	(50,000.00)
TOTAL RESERVE ALLOCATIONS	(\$48,975.25)	(\$41,201.00)	(\$7,774.25)	(\$139,491.60)	(\$123,603.00)	(\$15,888.60)	(\$494,412.00)
TOTAL INCOME	\$103,849.92	\$103,575.84	\$274.08	\$322,218.99	\$310,727.52	\$11,491.47	\$1,242,910.00
EXPENSE							
ADMINISTRATIVE EXPENSES							
5005-00 Annual Meetings	100.78	-	(100.78)	100.78	-	(100.78)	-
5010-00 Meeting Expense	-	416.67	416.67	2,608.68	1,250.01	(1,358.67)	5,000.00
5040-00 Bank Charges	-	33.33	33.33	-	99.99	99.99	400.00
5043-00 IT Support	-	166.67	166.67	-	500.01	500.01	2,000.00
5045-00 Collection Fee Expense	-	-	-	350.00	-	(350.00)	-
5060-00 Office Supplies	329.83	666.67	336.84	1,328.02	2,000.01	671.99	8,000.00
5061-00 ARC Expenses	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
5075-00 Website	1,824.53	666.67	(1,157.86)	5,437.10	2,000.01	(3,437.09)	8,000.00
5090-00 Rent	-	2,153.25	2,153.25	3,924.54	6,459.75	2,535.21	25,839.00
TOTAL ADMINISTRATIVE EXPENSES	\$2,255.14	\$4,519.93	\$2,264.79	\$13,749.12	\$13,559.79	(\$189.33)	\$54,239.00



Income Statement - Operating
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
COMMUNICATION EXPENSES							
5100-00 Postage & Shipping	\$-	\$291.67	\$291.67	\$60.00	\$875.01	\$815.01	\$3,500.00
5105-00 Print, Copies, & Scans	-	416.67	416.67	119.26	1,250.01	1,130.75	5,000.00
5110-00 Newsletter Services	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
TOTAL COMMUNICATION EXPENSES	\$-	\$1,208.34	\$1,208.34	\$179.26	\$3,625.02	\$3,445.76	\$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	1,377.16	1,312.50	(64.66)	4,300.14	3,937.50	(362.64)	15,750.00
5415-00 Trash Removal Service	7,441.18	7,840.00	398.82	22,333.59	23,520.00	1,186.41	94,080.00
5425-00 Telephone Service	696.38	229.17	(467.21)	1,392.72	687.51	(705.21)	2,750.00
TOTAL UTILITIES	\$9,514.72	\$9,381.67	(\$133.05)	\$28,026.45	\$28,145.01	\$118.56	\$112,580.00
OPERATING EXPENSES							
5500-00 Permits & Licenses	600.00	-	(600.00)	-	-	-	-
TOTAL OPERATING EXPENSES	\$600.00	\$-	(\$600.00)	\$-	\$-	\$0.00	\$-
LANDSCAPING							
6300-00 Landscape Contract	3,485.95	3,416.67	(69.28)	7,048.33	10,250.01	3,201.68	41,000.00
6305-00 Landscaping Maintenance & Repa	-	333.33	333.33	1,400.00	999.99	(400.01)	4,000.00
6315-00 Flowers	2,991.00	3,311.00	320.00	2,991.00	9,933.00	6,942.00	16,555.00
6320-00 Tree Maintenance	-	1,000.00	1,000.00	5,063.50	5,000.00	(63.50)	11,000.00
6325-00 Snow Removal	-	-	-	-	-	-	50,000.00
6330-00 Irrigation System	2,494.36	-	(2,494.36)	5,116.07	3,000.00	(2,116.07)	7,500.00
6340-00 Landscape Improvements	2,514.00	2,000.00	(514.00)	9,772.19	6,000.00	(3,772.19)	10,000.00
6460-00 Misc Grounds Repair	-	1,600.00	1,600.00	-	4,800.00	4,800.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	-	3,000.00	3,000.00	12,000.00
TOTAL LANDSCAPING	\$11,485.31	\$12,661.00	\$1,175.69	\$31,391.09	\$42,983.00	\$11,591.91	\$160,055.00
SECURITY							
6405-00 Guard Service Contract	37,481.45	41,083.33	3,601.88	130,501.35	123,249.99	(7,251.36)	493,000.00
6407-00 Guard Service-Vehicle	1,357.24	1,583.33	226.09	4,750.34	4,749.99	(0.35)	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	-	375.00	375.00	1,500.00
6415-00 Guard Service Computer	-	83.33	83.33	-	249.99	249.99	1,000.00
6420-00 Guardhouse Utilities	400.97	350.00	(50.97)	1,142.93	1,050.00	(92.93)	4,200.00
6422-00 Guardhouse Misc	110.85	208.33	97.48	386.40	624.99	238.59	2,500.00
6425-00 Visitors Mgmt Software	1,150.00	1,125.00	(25.00)	1,150.00	3,375.00	2,225.00	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	500.01	500.01	2,000.00
6435-00 Guardhouse Phone	352.43	375.00	22.57	1,057.27	1,125.00	67.73	4,500.00
6437-00 Guardhouse Supplies	68.14	291.67	223.53	255.39	875.01	619.62	3,500.00
TOTAL SECURITY	\$40,921.08	\$45,391.66	\$4,470.58	\$139,243.68	\$136,174.98	(\$3,068.70)	\$544,700.00
REPAIR AND MAINTENANCE							
6520-00 Holiday Lighting	368.48	-	(368.48)	368.48	-	(368.48)	25,000.00
6545-00 Electrical Repair	-	291.67	291.67	1,445.91	875.01	(570.90)	3,500.00
6560-00 Fence Repair & Maintenance	-	166.67	166.67	-	500.01	500.01	2,000.00
6605-00 Gate Repair & Access Control	1,515.00	833.33	(681.67)	4,513.82	2,499.99	(2,013.83)	10,000.00
6615-00 Lighting Contract	-	241.67	241.67	-	725.01	725.01	2,900.00
6757-00 Drainage Clean Out	-	208.33	208.33	1,359.64	624.99	(734.65)	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	750.00	750.00	3,000.00
6770-00 Street Sign Repair & Maintenance	-	166.67	166.67	-	500.01	500.01	2,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.67	166.67	-	500.01	500.01	2,000.00
6900-00 Contingency	-	166.67	166.67	4,301.90	500.01	(3,801.89)	2,000.00
TOTAL REPAIR AND MAINTENANCE	\$1,883.48	\$2,491.68	\$608.20	\$11,989.75	\$7,475.04	(\$4,514.71)	\$54,900.00
ROADS							
6786-00 Power Sweeping	-	500.00	500.00	2,775.00	1,500.00	(1,275.00)	6,000.00
6794-00 Street Striping	-	83.33	83.33	-	249.99	249.99	1,000.00
6796-00 Street Repair	-	166.67	166.67	-	500.01	500.01	2,000.00
TOTAL ROADS	\$-	\$750.00	\$750.00	\$2,775.00	\$2,250.00	(\$525.00)	\$9,000.00



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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	\$-	\$1,500.00	\$1,500.00	\$6,000.00
7020-00 Legal - General	2,000.00	2,500.00	500.00	3,292.00	7,500.00	4,208.00	30,000.00
7021-00 Legal-Collection	907.50	-	(907.50)	828.50	-	(828.50)	-
7023-00 Legal- IN844	-	-	-	(603.76)	-	603.76	-
7500-00 Professional Management Fees	18,376.53	18,376.58	0.05	55,129.59	55,129.74	0.15	220,519.00
TOTAL PROFESSIONAL SERVICES	\$21,284.03	\$21,376.58	\$92.55	\$58,646.33	\$64,129.74	\$5,483.41	\$256,519.00
CONSULTING SERVICES							
7110-00 Consulting - ARC	1,765.00	1,250.00	(515.00)	4,183.70	3,750.00	(433.70)	15,000.00
7120-00 Consulting - Other	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
TOTAL CONSULTING SERVICES	\$1,765.00	\$1,666.67	(\$98.33)	\$4,183.70	\$5,000.01	\$816.31	\$20,000.00
TAXES							
9000-00 Federal Income Tax	-	-	-	(110.67)	-	110.67	-
TOTAL TAXES	\$-	\$-	\$-	(\$110.67)	\$-	\$110.67	\$-
TOTAL OPERATING EXPENSE	\$89,708.76	\$99,447.53	\$9,738.77	\$290,073.71	\$303,342.59	\$13,268.88	\$1,242,296.00
NET OPERATING INCOME	\$14,141.16	\$4,128.31	\$10,012.85	\$32,145.28	\$7,384.93	\$24,760.35	\$614.00
TOTAL EXPENSE	\$89,708.76	\$99,447.53	\$9,738.77	\$290,073.71	\$303,342.59	\$13,268.88	\$1,242,296.00
NET INCOME:	\$14,141.16	\$4,128.31	\$10,012.85	\$32,145.28	\$7,384.93	\$24,760.35	\$614.00