



Financial Report Package

October 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: 10/31/2022

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Assets**CASH - OPERATING**

10-1000-00	SouthState Bank - Operating 0480	\$219,413.74
10-1002-00	SouthState Bank - Debit Card 9008	1,498.41
10-1008-00	ST- Operating Account 8847	145,219.45
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: \$966,131.60**CASH - RESERVES**

11-1100-00	SouthState Bank - Reserves 0483	43,397.96
11-1101-00	SouthState- Reserve Sweep 1220	97,813.28
11-1125-00	ST- Reserve Account 6410	280,067.57
11-1349-00	ST- BMO Harris Bank CD 06.23.23 2.7%	200,000.00
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 02.20.23 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
11-1357-00	ST- Customers Bank CD 05.04.23 4.25%	100,000.00

Total CASH - RESERVES: \$1,921,278.81**ACCOUNTS RECEIVABLE**

15-1500-00	Accounts Receivables	41,081.32
15-1520-00	Accounts Receivable Other	16.18

Total ACCOUNTS RECEIVABLE: \$41,097.50**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:** \$3,076,378.47**Liabilities & Equity****CURRENT LIABILITIES**

20-2000-00	Accounts Payable	40,869.06
20-2500-00	Prepaid Assessments	21,814.36
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	240,280.77

Total CURRENT LIABILITIES: \$442,459.19**RESERVES**

30-3005-00	Reserves-Fiscal Year Contributions	144,617.32
30-3010-00	Reserves - FY Interest	2,631.73
30-3015-00	Impact Fee Contributions	30,450.00
30-3200-00	Undesignated Reserves	2,277,910.27



Balance Sheet - Operating

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30-3225-00	Reserve - Consulting/Studies	(\$1,900.00)	
30-3226-00	New Developments	(23,515.00)	
30-3235-00	Reserves - Drainage	(5,420.00)	
30-3240-00	Reserves - Asphalt Seal/Repair	(493,558.51)	
30-3275-00	Reserve-Landscape Improvements	(9,937.00)	
Total RESERVES:			<u>\$1,921,278.81</u>
RETAINED EARNINGS			
39-3999-00	Retained Earnings	686,258.40	
Total RETAINED EARNINGS:			<u>\$686,258.40</u>
	Net Income Gain / Loss	<u>26,382.07</u>	
			<u>\$26,382.07</u>
Total Liabilities & Equity:			<u><u>\$3,076,378.47</u></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	\$108,462.99	\$36,154.33	\$0.00	\$0.00	\$0.00	\$144,617.32
Reserves - FY Interest	\$1,578.61	\$1,053.12	\$0.00	\$0.00	\$0.00	\$2,631.73
Impact Fee Contributions	\$29,450.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$30,450.00
Undesignated Reserves	\$2,277,910.27	\$0.00	\$0.00	\$0.00	\$0.00	\$2,277,910.27
Reserve - Consulting/Studies	(\$1,900.00)	\$450.00	\$450.00	\$0.00	\$0.00	(\$1,900.00)
New Developments	(\$23,065.00)	\$6,905.00	\$7,355.00	\$0.00	\$0.00	(\$23,515.00)
Reserves - Drainage	(\$5,420.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,420.00)
Reserves - Asphalt Seal/Repair	(\$86,406.47)	\$0.00	\$407,152.04	\$0.00	\$0.00	(\$493,558.51)
Reserve-Landscape Improvements	(\$9,937.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,937.00)
	\$2,290,673.40	\$45,562.45	\$414,957.04	\$0.00	\$0.00	\$1,921,278.81



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 Assments-KCE	\$61,176.80	\$61,380.00	(\$203.20)	\$244,431.05	\$245,520.00	(\$1,088.95)	\$736,560.00
4005-00 Assments-Camels Ridge	16,560.00	16,560.00	-	66,240.00	66,240.00	-	198,720.00
4006-00 Assments-The Park	13,140.00	13,140.00	-	52,560.00	52,560.00	-	157,680.00
4007-00 Assments-Courtyard	5,580.00	5,580.00	-	22,320.00	22,320.00	-	66,960.00
4008-00 Assments-The Greens	6,012.00	6,012.00	-	24,048.00	24,048.00	-	72,144.00
4009-00 Assments-Signature Golf	3,060.00	2,952.00	108.00	12,240.00	11,808.00	432.00	35,424.00
4010-00 Assments-The Retreat	2,880.00	2,880.00	-	11,520.00	11,520.00	-	34,560.00
4011-00 Assments-RRP1	4,680.00	5,112.00	(432.00)	18,720.00	20,448.00	(1,728.00)	61,344.00
4012-00 RRP4 Assments	3,600.00	3,600.00	-	14,400.00	14,400.00	-	43,200.00
4015-00 Assments-KC Townhomes	706.32	706.33	(0.01)	2,825.28	2,825.32	(0.04)	8,476.00
4020-00 Assessments- Lots	2,745.27	2,592.00	153.27	11,093.98	10,368.00	725.98	31,104.00
TOTAL INCOME	\$120,140.39	\$120,514.33	(\$373.94)	\$480,398.31	\$482,057.32	(\$1,659.01)	\$1,446,172.00
USER FEE INCOME							
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	4,851.31	-	4,851.31	4,703.56	-	4,703.56	-
4261-00 Extra Toter	-	62.50	(62.50)	-	250.00	(250.00)	750.00
4262-00 Lot Mowing Income	(100.00)	-	(100.00)	(967.00)	-	(967.00)	-
TOTAL USER FEE INCOME	\$4,751.31	\$62.50	\$4,688.81	\$4,639.56	\$250.00	\$4,389.56	\$750.00
COLLECTION INCOME							
4305-00 Late Fees & Interest	928.39	-	928.39	2,818.07	-	2,818.07	-
4320-00 Compliance Fines	1,600.00	-	1,600.00	2,350.00	-	2,350.00	-
TOTAL COLLECTION INCOME	\$2,528.39	\$-	\$2,528.39	\$5,168.07	\$-	\$5,168.07	\$-
OTHER INCOME							
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	-	333.32	(333.32)	1,000.00
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	43,959.84	43,959.68	0.16	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)	9,024.32	9,060.32	(36.00)	27,181.00
4428-00 Architectural Review Fees	-	3,306.67	(3,306.67)	8,000.00	13,226.68	(5,226.68)	39,680.00
4434-00 Sec Stickers Tag Inc	415.00	-	415.00	475.00	-	475.00	-
4438-00 Impact Fees	1,000.00	4,166.67	(3,166.67)	30,450.00	16,666.68	13,783.32	50,000.00
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	666.68	(666.68)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	8,400.00	8,400.00	-	25,200.00
TOTAL OTHER INCOME	\$16,761.04	\$23,078.34	(\$6,317.30)	\$113,637.10	\$92,313.36	\$21,323.74	\$276,940.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	244.05	241.67	2.38	714.12	966.68	(252.56)	2,900.00
4505-00 Interest Income - Reserves	1,053.12	880.00	173.12	2,631.73	3,520.00	(888.27)	10,560.00
TOTAL INVESTMENT INCOME	\$1,297.17	\$1,121.67	\$175.50	\$3,345.85	\$4,486.68	(\$1,140.83)	\$13,460.00
TOTAL OPERATING INCOME	\$145,478.30	\$144,776.84	\$701.46	\$607,188.89	\$579,107.36	\$28,081.53	\$1,737,322.00
RESERVE ALLOCATIONS							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(144,617.32)	(144,617.32)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(1,053.12)	(880.00)	(173.12)	(2,631.73)	(3,520.00)	888.27	(10,560.00)
4620-00 Impact Fees Allocation	(1,000.00)	(4,166.67)	3,166.67	(30,450.00)	(16,666.68)	(13,783.32)	(50,000.00)
TOTAL RESERVE ALLOCATIONS	(\$38,207.45)	(\$41,201.00)	\$2,993.55	(\$177,699.05)	(\$164,804.00)	(\$12,895.05)	(\$494,412.00)
TOTAL INCOME	\$107,270.85	\$103,575.84	\$3,695.01	\$429,489.84	\$414,303.36	\$15,186.48	\$1,242,910.00
EXPENSE							
ADMINISTRATIVE EXPENSES							
5010-00 Meeting Expense	1,201.74	416.67	(785.07)	3,911.20	1,666.68	(2,244.52)	5,000.00
5040-00 Bank Charges	-	33.33	33.33	-	133.32	133.32	400.00
5043-00 IT Support	-	166.67	166.67	-	666.68	666.68	2,000.00
5045-00 Collection Fee Expense	-	-	-	350.00	-	(350.00)	-
5060-00 Office Supplies	110.27	666.67	556.40	1,438.29	2,666.68	1,228.39	8,000.00
5061-00 ARC Expenses	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
5075-00 Website	597.46	666.67	69.21	2,734.56	2,666.68	(67.88)	8,000.00
5090-00 Rent	3,903.76	2,153.25	(1,750.51)	7,828.30	8,613.00	784.70	25,839.00
TOTAL ADMINISTRATIVE EXPENSES	\$5,813.23	\$4,519.93	(\$1,293.30)	\$16,262.35	\$18,079.72	\$1,817.37	\$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	\$1,166.68	\$1,106.68	\$3,500.00
5105-00 Print, Copies, & Scans	-	416.67	416.67	119.26	1,666.68	1,547.42	5,000.00
5110-00 Newsletter Services	3,535.78	500.00	(3,035.78)	3,535.78	2,000.00	(1,535.78)	6,000.00
TOTAL COMMUNICATION EXPENSES	\$3,535.78	\$1,208.34	(\$2,327.44)	\$3,715.04	\$4,833.36	\$1,118.32	\$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	1,279.37	1,312.50	33.13	5,579.51	5,250.00	(329.51)	15,750.00
5415-00 Trash Removal Service	7,190.02	7,840.00	649.98	29,523.61	31,360.00	1,836.39	94,080.00
5425-00 Telephone Service	-	229.17	229.17	1,392.72	916.68	(476.04)	2,750.00
TOTAL UTILITIES	\$8,469.39	\$9,381.67	\$912.28	\$36,495.84	\$37,526.68	\$1,030.84	\$112,580.00
OPERATING EXPENSES							
5500-00 Permits & Licenses	-	-	-	(600.00)	-	600.00	-
TOTAL OPERATING EXPENSES	\$-	\$-	\$-	(\$600.00)	\$-	\$600.00	\$-
LANDSCAPING							
6300-00 Landscape Contract	3,485.96	3,416.67	(69.29)	10,534.29	13,666.68	3,132.39	41,000.00
6305-00 Landscaping Maintenance & Repa	-	333.33	333.33	1,400.00	1,333.32	(66.68)	4,000.00
6315-00 Flowers	-	-	-	2,991.00	9,933.00	6,942.00	16,555.00
6320-00 Tree Maintenance	1,850.00	-	(1,850.00)	6,913.50	5,000.00	(1,913.50)	11,000.00
6325-00 Snow Removal	-	5,000.00	5,000.00	-	5,000.00	5,000.00	50,000.00
6330-00 Irrigation System	525.06	-	(525.06)	5,641.13	3,000.00	(2,641.13)	7,500.00
6340-00 Landscape Improvements	1,711.61	-	(1,711.61)	11,483.80	6,000.00	(5,483.80)	10,000.00
6460-00 Misc Grounds Repair	-	-	-	-	4,800.00	4,800.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	-	4,000.00	4,000.00	12,000.00
TOTAL LANDSCAPING	\$7,572.63	\$9,750.00	\$2,177.37	\$38,963.72	\$52,733.00	\$13,769.28	\$160,055.00
SECURITY							
6405-00 Guard Service Contract	35,924.76	41,083.33	5,158.57	166,426.11	164,333.32	(2,092.79)	493,000.00
6407-00 Guard Service-Vehicle	1,357.24	1,583.33	226.09	6,107.58	6,333.32	225.74	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	-	500.00	500.00	1,500.00
6415-00 Guard Service Computer	-	83.33	83.33	-	333.32	333.32	1,000.00
6420-00 Guardhouse Utilities	320.54	350.00	29.46	1,463.47	1,400.00	(63.47)	4,200.00
6422-00 Guardhouse Misc	59.37	208.33	148.96	445.77	833.32	387.55	2,500.00
6425-00 Visitors Mgmt Software	1,100.00	1,125.00	25.00	5,550.00	4,500.00	(1,050.00)	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	666.68	666.68	2,000.00
6435-00 Guardhouse Phone	350.75	375.00	24.25	1,408.02	1,500.00	91.98	4,500.00
6437-00 Guardhouse Supplies	-	291.67	291.67	255.39	1,166.68	911.29	3,500.00
TOTAL SECURITY	\$39,112.66	\$45,391.66	\$6,279.00	\$181,656.34	\$181,566.64	(\$89.70)	\$544,700.00
REPAIR AND MAINTENANCE							
6520-00 Holiday Lighting	25,184.34	21,000.00	(4,184.34)	25,552.82	21,000.00	(4,552.82)	25,000.00
6545-00 Electrical Repair	-	291.67	291.67	1,445.91	1,166.68	(279.23)	3,500.00
6560-00 Fence Repair & Maintenance	1,167.00	166.67	(1,000.33)	1,167.00	666.68	(500.32)	2,000.00
6605-00 Gate Repair & Access Control	1,530.00	833.33	(696.67)	6,043.82	3,333.32	(2,710.50)	10,000.00
6615-00 Lighting Contract	215.00	241.67	26.67	215.00	966.68	751.68	2,900.00
6757-00 Drainage Clean Out	-	208.33	208.33	1,359.64	833.32	(526.32)	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
6770-00 Street Sign Repair & Maintenance	-	166.67	166.67	-	666.68	666.68	2,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.67	166.67	-	666.68	666.68	2,000.00
6900-00 Contingency	-	166.67	166.67	4,301.90	666.68	(3,635.22)	2,000.00
TOTAL REPAIR AND MAINTENANCE	\$28,096.34	\$23,491.68	(\$4,604.66)	\$40,086.09	\$30,966.72	(\$9,119.37)	\$54,900.00
ROADS							
6786-00 Power Sweeping	-	500.00	500.00	2,775.00	2,000.00	(775.00)	6,000.00
6794-00 Street Striping	-	83.33	83.33	-	333.32	333.32	1,000.00
6796-00 Street Repair	-	166.67	166.67	-	666.68	666.68	2,000.00
TOTAL ROADS	\$-	\$750.00	\$750.00	\$2,775.00	\$3,000.00	\$225.00	\$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	\$-	\$2,000.00	\$2,000.00	\$6,000.00
7020-00 Legal - General	2,357.50	2,500.00	142.50	5,649.50	10,000.00	4,350.50	30,000.00
7021-00 Legal-Collection	-	-	-	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	73,506.12	73,506.32	0.20	220,519.00
TOTAL PROFESSIONAL SERVICES	\$20,734.03	\$21,376.58	\$642.55	\$79,380.36	\$85,506.32	\$6,125.96	\$256,519.00
CONSULTING SERVICES							
7110-00 Consulting - ARC	-	1,250.00	1,250.00	4,183.70	5,000.00	816.30	15,000.00
7120-00 Consulting - Other	300.00	416.67	116.67	300.00	1,666.68	1,366.68	5,000.00
TOTAL CONSULTING SERVICES	\$300.00	\$1,666.67	\$1,366.67	\$4,483.70	\$6,666.68	\$2,182.98	\$20,000.00
TAXES							
9000-00 Federal Income Tax	-	-	-	(110.67)	-	110.67	-
TOTAL TAXES	\$-	\$-	\$-	(\$110.67)	\$-	\$110.67	\$-
TOTAL OPERATING EXPENSE	\$113,634.06	\$117,536.53	\$3,902.47	\$403,107.77	\$420,879.12	\$17,771.35	\$1,242,296.00
NET OPERATING INCOME	(\$6,363.21)	(\$13,960.69)	\$7,597.48	\$26,382.07	(\$6,575.76)	\$32,957.83	\$614.00
TOTAL EXPENSE	\$113,634.06	\$117,536.53	\$3,902.47	\$403,107.77	\$420,879.12	\$17,771.35	\$1,242,296.00
NET INCOME:	(\$6,363.21)	(\$13,960.69)	\$7,597.48	\$26,382.07	(\$6,575.76)	\$32,957.83	\$614.00