



Financial Report Package

December 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: 12/31/2022

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Assets**CASH - OPERATING**

10-1000-00	SouthState Bank - Operating 0480	\$123,648.94
10-1002-00	SouthState Bank - Debit Card 9008	4,181.51
10-1008-00	ST- Operating Account 4244-8847	45,980.43
10-1062-00	ST- Beal Bank CD 06.28.23 2.9%	200,000.00
10-1064-00	ST- Barclays BK CD 05.25.23 2.0%	200,000.00
10-1065-00	ST- BANKUNITED CD 05.23.23 4.4%	100,000.00
10-1066-00	ST- Charles Schwab BK CD 11.21.23 4.7%	200,000.00

Total CASH - OPERATING:

\$873,810.88**CASH - RESERVES**

11-1100-00	SouthState Bank - Reserves 0483	81,663.41
11-1101-00	SouthState- Reserve Sweep 1220	125,059.35
11-1125-00	ST- Reserve Account 7258-6410	81,198.89
11-1349-00	ST- BMO Harris Bank CD 06.23.23 2.7%	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
11-1357-00	ST- Customers Bank CD 05.04.23 4.25%	100,000.00
11-1358-00	ST- Wells Fargo Bk 11.03.23 4.55%	200,000.00
11-1359-00	ST- Pinnacle Bank 12.14.23 4.75%	200,000.00
11-1360-00	ST- PNC BANK NA 12.15.23 4.8%	200,000.00

Total CASH - RESERVES:

\$1,987,921.65**ACCOUNTS RECEIVABLE**

15-1500-00	Accounts Receivables	16,876.78
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Total ACCOUNTS RECEIVABLE:

\$16,876.78**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:**\$3,026,479.87**Liabilities & Equity****CURRENT LIABILITIES**

20-2000-00	Accounts Payable	36,296.87
20-2500-00	Prepaid Assessments	127,315.95
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	(0.01)

Total CURRENT LIABILITIES:

\$303,107.81**RESERVES**

30-3005-00	Reserves-Fiscal Year Contributions	216,925.98
30-3010-00	Reserves - FY Interest	3,910.50
30-3015-00	Impact Fee Contributions	54,342.00

30-3200-00	Undesignated Reserves	\$2,277,910.27	
30-3225-00	Reserve - Consulting/Studies	(1,900.00)	
30-3226-00	New Developments	(49,150.00)	
30-3235-00	Reserves - Drainage	(5,420.00)	
30-3240-00	Reserves - Asphalt Seal/Repair	(480,558.51)	
30-3265-00	Reserves - Security Equipment Upgrades	(14,001.59)	
30-3275-00	Reserve-Landscape Improvements	(9,937.00)	
30-3290-00	Reserves-Electrical	(4,200.00)	
		<hr/>	
Total RESERVES:			<u>\$1,987,921.65</u>
RETAINED EARNINGS			
39-3999-00	Retained Earnings	686,258.40	
		<hr/>	
Total RETAINED EARNINGS:			<u>\$686,258.40</u>
	Net Income Gain / Loss	49,192.01	
		<hr/>	
			<u>\$49,192.01</u>
			<hr/>
Total Liabilities & Equity:			<u><u>\$3,026,479.87</u></u>



Reserve Schedule
 Kissing Camels Property Owners' Association
 12/01/2022 To 12/31/2022

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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Reserves-Fiscal Year Contributions	\$180,771.65	\$36,154.33	\$0.00	\$0.00	\$0.00	\$216,925.98
Reserves - FY Interest	\$3,030.60	\$879.90	\$0.00	\$0.00	\$0.00	\$3,910.50
Impact Fee Contributions	\$46,242.00	\$8,100.00	\$0.00	\$0.00	\$0.00	\$54,342.00
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	(\$40,915.00)	\$0.00	\$8,235.00	\$0.00	\$0.00	(\$49,150.00)
Reserves - Drainage	(\$5,420.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,420.00)
Reserves - Asphalt Seal/Repair	(\$493,558.51)	\$13,000.00	\$0.00	\$0.00	\$0.00	(\$480,558.51)
Reserves - Security Equipment Upgrades	\$0.00	\$0.00	\$14,001.59	\$0.00	\$0.00	(\$14,001.59)
Reserve-Landscape Improvements	(\$9,937.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,937.00)
Reserves-Electrical	\$0.00	\$0.00	\$4,200.00	\$0.00	\$0.00	(\$4,200.00)
	\$1,956,224.01	\$58,134.23	\$26,436.59	\$0.00	\$0.00	\$1,987,921.65



Income Statement - Operating
 Kissing Camels Property Owners' Association
 12/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000-00 Assments-KCE	\$62,606.00	\$61,380.00	\$1,226.00	\$368,530.81	\$368,280.00	\$250.81	\$736,560.00
4005-00 Assments-Camels Ridge	16,560.00	16,560.00	-	99,360.00	99,360.00	-	198,720.00
4006-00 Assments-The Park	13,140.00	13,140.00	-	78,840.00	78,840.00	-	157,680.00
4007-00 Assments-Courtyard	5,580.00	5,580.00	-	33,480.00	33,480.00	-	66,960.00
4008-00 Assments-The Greens	6,859.38	6,012.00	847.38	36,919.38	36,072.00	847.38	72,144.00
4009-00 Assments-Signature Golf	3,060.00	2,952.00	108.00	18,360.00	17,712.00	648.00	35,424.00
4010-00 Assments-The Retreat	2,880.00	2,880.00	-	17,280.00	17,280.00	-	34,560.00
4011-00 Assments-RRP1	4,680.00	5,112.00	(432.00)	28,080.00	30,672.00	(2,592.00)	61,344.00
4012-00 RRP4 Assments	3,600.00	3,600.00	-	21,600.00	21,600.00	-	43,200.00
4015-00 Assments-KC Townhomes	706.32	706.33	(0.01)	4,237.92	4,237.98	(0.06)	8,476.00
4020-00 Assessments- Lots	2,745.27	2,592.00	153.27	16,368.52	15,552.00	816.52	31,104.00
TOTAL INCOME	\$122,416.97	\$120,514.33	\$1,902.64	\$723,056.63	\$723,085.98	(\$29.35)	\$1,446,172.00
USER FEE INCOME							
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	(2,572.75)	-	(2,572.75)	(376.92)	-	(376.92)	-
4261-00 Extra Toter	-	62.50	(62.50)	-	375.00	(375.00)	750.00
4262-00 Lot Mowing Income	-	-	-	(1,167.00)	-	(1,167.00)	-
TOTAL USER FEE INCOME	(\$2,572.75)	\$62.50	(\$2,635.25)	(\$640.92)	\$375.00	(\$1,015.92)	\$750.00
COLLECTION INCOME							
4305-00 Late Fees & Interest	(28.37)	-	(28.37)	2,384.00	-	2,384.00	-
4320-00 Compliance Fines	-	-	-	2,350.00	-	2,350.00	-
TOTAL COLLECTION INCOME	(\$28.37)	\$-	(\$28.37)	\$4,734.00	\$-	\$4,734.00	\$-
OTHER INCOME							
4417-00 Holiday Fund	(5,450.00)	-	(5,450.00)	(50.00)	-	(50.00)	-
4420-00 KC5 LLC/Undev Lot	500.00	83.33	416.67	500.00	499.98	0.02	1,000.00
4421-00 Fortitude/129N	500.00	-	500.00	500.00	-	500.00	-
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	65,939.76	65,939.52	0.24	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)	13,536.48	13,590.48	(54.00)	27,181.00
4428-00 Architectural Review Fees	1,500.00	3,306.67	(1,806.67)	16,840.00	19,840.02	(3,000.02)	39,680.00
4434-00 Sec Stickers Tag Inc	-	-	-	610.00	-	610.00	-
4438-00 Impact Fees	8,100.00	4,166.67	3,933.33	54,342.00	25,000.02	29,341.98	50,000.00
4439-00 Street Cut Fee	-	-	-	300.00	-	300.00	-
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	1,000.02	(1,000.02)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	12,600.00	12,600.00	-	25,200.00
TOTAL OTHER INCOME	\$20,496.04	\$23,078.34	(\$2,582.30)	\$178,446.18	\$138,470.04	\$39,976.14	\$276,940.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	113.68	241.67	(127.99)	1,477.35	1,450.02	27.33	2,900.00
4505-00 Interest Income - Reserves	879.90	880.00	(0.10)	3,910.50	5,280.00	(1,369.50)	10,560.00
TOTAL INVESTMENT INCOME	\$993.58	\$1,121.67	(\$128.09)	\$5,387.85	\$6,730.02	(\$1,342.17)	\$13,460.00
TOTAL OPERATING INCOME	\$141,305.47	\$144,776.84	(\$3,471.37)	\$910,983.74	\$868,661.04	\$42,322.70	\$1,737,322.00
RESERVE ALLOCATIONS							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(216,925.98)	(216,925.98)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(879.90)	(880.00)	0.10	(3,910.50)	(5,280.00)	1,369.50	(10,560.00)
4620-00 Impact Fees Allocation	(8,100.00)	(4,166.67)	(3,933.33)	(54,342.00)	(25,000.02)	(29,341.98)	(50,000.00)
TOTAL RESERVE ALLOCATIONS	(\$45,134.23)	(\$41,201.00)	(\$3,933.23)	(\$275,178.48)	(\$247,206.00)	(\$27,972.48)	(\$494,412.00)
TOTAL INCOME	\$96,171.24	\$103,575.84	(\$7,404.60)	\$635,805.26	\$621,455.04	\$14,350.22	\$1,242,910.00
EXPENSE							



Income Statement - Operating
 Kissing Camels Property Owners' Association
 12/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
ADMINISTRATIVE EXPENSES							
5010-00 Meeting Expense	\$-	\$416.67	\$416.67	\$3,911.20	\$2,500.02	(\$1,411.18)	\$5,000.00
5035-00 Bad Debt	-	-	-	1,902.66	-	(1,902.66)	-
5040-00 Bank Charges	16.00	33.33	17.33	22.00	199.98	177.98	400.00
5043-00 IT Support	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
5045-00 Collection Fee Expense	75.00	-	(75.00)	(475.00)	-	475.00	-
5060-00 Office Supplies	298.15	666.67	368.52	1,736.44	4,000.02	2,263.58	8,000.00
5061-00 ARC Expenses	237.46	416.67	179.21	237.46	2,500.02	2,262.56	5,000.00
5075-00 Website	620.64	666.67	46.03	3,972.92	4,000.02	27.10	8,000.00
5090-00 Rent	1,996.25	2,153.25	157.00	11,865.17	12,919.50	1,054.33	25,839.00
TOTAL ADMINISTRATIVE EXPENSES	\$3,243.50	\$4,519.93	\$1,276.43	\$23,172.85	\$27,119.58	\$3,946.73	\$54,239.00
COMMUNICATION EXPENSES							
5100-00 Postage & Shipping	-	291.67	291.67	120.00	1,750.02	1,630.02	3,500.00
5105-00 Print, Copies, & Scans	-	416.67	416.67	119.26	2,500.02	2,380.76	5,000.00
5110-00 Newsletter Services	-	500.00	500.00	3,535.78	3,000.00	(535.78)	6,000.00
TOTAL COMMUNICATION EXPENSES	\$-	\$1,208.34	\$1,208.34	\$3,775.04	\$7,250.04	\$3,475.00	\$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	1,005.19	1,312.50	307.31	7,638.07	7,875.00	236.93	15,750.00
5415-00 Trash Removal Service	7,410.62	7,840.00	429.38	44,365.49	47,040.00	2,674.51	94,080.00
5425-00 Telephone Service	348.19	229.17	(119.02)	2,089.10	1,375.02	(714.08)	2,750.00
TOTAL UTILITIES	\$8,764.00	\$9,381.67	\$617.67	\$54,092.66	\$56,290.02	\$2,197.36	\$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	3,384.43	3,416.67	32.24	17,404.67	20,500.02	3,095.35	41,000.00
6305-00 Landscaping Maintenance & Repa	-	333.33	333.33	1,400.00	1,999.98	599.98	4,000.00
6315-00 Flowers	-	-	-	2,991.00	9,933.00	6,942.00	16,555.00
6320-00 Tree Maintenance	-	-	-	6,913.50	5,000.00	(1,913.50)	11,000.00
6325-00 Snow Removal	7,439.80	10,000.00	2,560.20	7,439.80	25,000.00	17,560.20	50,000.00
6330-00 Irrigation System	-	-	-	5,641.13	3,000.00	(2,641.13)	7,500.00
6340-00 Landscape Improvements	-	-	-	11,483.80	6,000.00	(5,483.80)	10,000.00
6460-00 Misc Grounds Repair	175.00	-	(175.00)	350.00	4,800.00	4,450.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	-	6,000.00	6,000.00	12,000.00
TOTAL LANDSCAPING	\$10,999.23	\$14,750.00	\$3,750.77	\$53,623.90	\$82,233.00	\$28,609.10	\$160,055.00
SECURITY							
6405-00 Guard Service Contract	42,028.97	41,083.33	(945.64)	248,111.13	246,499.98	(1,611.15)	493,000.00
6407-00 Guard Service-Vehicle	1,337.43	1,583.33	245.90	8,782.44	9,499.98	717.54	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	-	750.00	750.00	1,500.00
6415-00 Guard Service Computer	-	83.33	83.33	-	499.98	499.98	1,000.00
6420-00 Guardhouse Utilities	514.51	350.00	(164.51)	2,302.02	2,100.00	(202.02)	4,200.00
6422-00 Guardhouse Misc	113.51	208.33	94.82	1,024.75	1,249.98	225.23	2,500.00
6425-00 Visitors Mgmt Software	1,100.00	1,125.00	25.00	7,800.00	6,750.00	(1,050.00)	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
6435-00 Guardhouse Phone	350.75	375.00	24.25	2,109.52	2,250.00	140.48	4,500.00
6437-00 Guardhouse Supplies	257.57	291.67	34.10	512.96	1,750.02	1,237.06	3,500.00
TOTAL SECURITY	\$45,702.74	\$45,391.66	(\$311.08)	\$270,642.82	\$272,349.96	\$1,707.14	\$544,700.00



Income Statement - Operating
 Kissing Camels Property Owners' Association
 12/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REPAIR AND MAINTENANCE							
6520-00 Holiday Lighting	\$-	\$-	\$-	\$25,552.82	\$25,000.00	(\$552.82)	\$25,000.00
6545-00 Electrical Repair	619.37	291.67	(327.70)	3,863.18	1,750.02	(2,113.16)	3,500.00
6560-00 Fence Repair & Maintenance	-	166.67	166.67	1,167.00	1,000.02	(166.98)	2,000.00
6605-00 Gate Repair & Access Control	3,862.00	833.33	(3,028.67)	10,075.82	4,999.98	(5,075.84)	10,000.00
6615-00 Lighting Contract	215.00	241.67	26.67	430.00	1,450.02	1,020.02	2,900.00
6757-00 Drainage Clean Out	-	208.33	208.33	1,359.64	1,249.98	(109.66)	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
6770-00 Street Sign Repair & Maintenance	35.17	166.67	131.50	35.17	1,000.02	964.85	2,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
6900-00 Contingency	-	166.67	166.67	4,301.90	1,000.02	(3,301.88)	2,000.00
TOTAL REPAIR AND MAINTENANCE	\$4,731.54	\$2,491.68	(\$2,239.86)	\$46,785.53	\$39,950.08	(\$6,835.45)	\$54,900.00
ROADS							
6786-00 Power Sweeping	-	500.00	500.00	3,450.00	3,000.00	(450.00)	6,000.00
6794-00 Street Striping	-	83.33	83.33	-	499.98	499.98	1,000.00
6796-00 Street Repair	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
TOTAL ROADS	\$-	\$750.00	\$750.00	\$3,450.00	\$4,500.00	\$1,050.00	\$9,000.00
PROFESSIONAL SERVICES							
7000-00 Audit & Tax Services	-	500.00	500.00	5,000.00	3,000.00	(2,000.00)	6,000.00
7020-00 Legal - General	4,565.00	2,500.00	(2,065.00)	10,214.50	15,000.00	4,785.50	30,000.00
7021-00 Legal-Collection	-	-	-	2,007.50	-	(2,007.50)	-
7023-00 Legal- IN844	-	-	-	(603.76)	-	603.76	-
7500-00 Professional Management Fees	18,376.53	18,376.58	0.05	110,259.18	110,259.48	0.30	220,519.00
TOTAL PROFESSIONAL SERVICES	\$22,941.53	\$21,376.58	(\$1,564.95)	\$126,877.42	\$128,259.48	\$1,382.06	\$256,519.00
CONSULTING SERVICES							
7110-00 Consulting - ARC	-	1,250.00	1,250.00	4,183.70	7,500.00	3,316.30	15,000.00
7120-00 Consulting - Other	-	416.67	416.67	720.00	2,500.02	1,780.02	5,000.00
TOTAL CONSULTING SERVICES	\$-	\$1,666.67	\$1,666.67	\$4,903.70	\$10,000.02	\$5,096.32	\$20,000.00
TAXES							
9000-00 Federal Income Tax	-	-	-	(110.67)	-	110.67	-
TOTAL TAXES	\$-	\$-	\$-	(\$110.67)	\$-	\$110.67	\$-
TOTAL OPERATING EXPENSE	\$96,382.54	\$101,536.53	\$5,153.99	\$586,613.25	\$627,952.18	\$41,338.93	\$1,242,296.00
NET OPERATING INCOME	(\$211.30)	\$2,039.31	(\$2,250.61)	\$49,192.01	(\$6,497.14)	\$55,689.15	\$614.00
TOTAL EXPENSE	\$96,382.54	\$101,536.53	\$5,153.99	\$586,613.25	\$627,952.18	\$41,338.93	\$1,242,296.00
NET INCOME:	(\$211.30)	\$2,039.31	(\$2,250.61)	\$49,192.01	(\$6,497.14)	\$55,689.15	\$614.00