



Financial Report Package

November 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: 11/30/2022

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Assets**CASH - OPERATING**

10-1000-00	SouthState Bank - Operating 0480	\$143,691.86
10-1002-00	SouthState Bank - Debit Card 9008	1,200.69
10-1008-00	ST- Operating Account 4244-8847	45,867.77
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:

\$890,760.32**CASH - RESERVES**

11-1100-00	SouthState Bank - Reserves 0483	105,122.00
11-1101-00	SouthState- Reserve Sweep 1220	70,710.04
11-1125-00	ST- Reserve Account 7258-6410	80,391.97
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 02.2023 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

Total CASH - RESERVES:

\$1,956,224.01**ACCOUNTS RECEIVABLE**

15-1500-00	Accounts Receivables	30,999.18
15-1520-00	Accounts Receivable Other	16.18

Total ACCOUNTS RECEIVABLE:

\$31,015.36**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:**\$3,025,870.25**Liabilities & Equity****CURRENT LIABILITIES**

20-2000-00	Accounts Payable	43,183.76
20-2500-00	Prepaid Assessments	26,165.39
20-2530-00	Builder Escrow Deposit	80,000.00
20-2540-00	Street Cut Deposit	63,495.00
20-2545-00	Permit Deposit	1,000.00
20-2600-00	Deferred Assessment Revenue	120,140.38

Total CURRENT LIABILITIES:

\$333,984.53**RESERVES**

30-3005-00	Reserves-Fiscal Year Contributions	180,771.65
30-3010-00	Reserves - FY Interest	3,030.60



Balance Sheet - Operating

Kissing Camels Property Owners' Association
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30-3015-00	Impact Fee Contributions	\$46,242.00	
30-3200-00	Undesignated Reserves	2,277,910.27	
30-3225-00	Reserve - Consulting/Studies	(1,900.00)	
30-3226-00	New Developments	(40,915.00)	
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)	
		<hr/>	
Total RESERVES:			<u>\$1,956,224.01</u>
RETAINED EARNINGS			
39-3999-00	Retained Earnings	686,258.40	
		<hr/>	
Total RETAINED EARNINGS:			<u>\$686,258.40</u>
	Net Income Gain / Loss	49,403.31	
		<hr/>	
			<u>\$49,403.31</u>
Total Liabilities & Equity:			<u>\$3,025,870.25</u>



Reserve Schedule

Kissing Camels Property Owners' Association
11/01/2022 To 11/30/2022

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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Reserves-Fiscal Year Contributions	\$144,617.32	\$36,154.33	\$0.00	\$0.00	\$0.00	\$180,771.65
Reserves - FY Interest	\$2,631.73	\$398.87	\$0.00	\$0.00	\$0.00	\$3,030.60
Impact Fee Contributions	\$30,450.00	\$15,792.00	\$0.00	\$0.00	\$0.00	\$46,242.00
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	(\$23,515.00)	\$0.00	\$17,400.00	\$0.00	\$0.00	(\$40,915.00)
Reserves - Drainage	(\$5,420.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,420.00)
Reserves - Asphalt Seal/Repair	(\$493,558.51)	\$0.00	\$0.00	\$0.00	\$0.00	(\$493,558.51)
Reserve-Landscape Improvements	(\$9,937.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,937.00)
	\$1,921,278.81	\$52,345.20	\$17,400.00	\$0.00	\$0.00	\$1,956,224.01



Income Statement - Operating
 Kissing Camels Property Owners' Association
 11/30/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000-00 Assmments-KCE	\$61,493.76	\$61,380.00	\$113.76	\$305,924.81	\$306,900.00	(\$975.19)	\$736,560.00
4005-00 Assmments-Camels Ridge	16,560.00	16,560.00	-	82,800.00	82,800.00	-	198,720.00
4006-00 Assmments-The Park	13,140.00	13,140.00	-	65,700.00	65,700.00	-	157,680.00
4007-00 Assmments-Courtyard	5,580.00	5,580.00	-	27,900.00	27,900.00	-	66,960.00
4008-00 Assmments-The Greens	6,012.00	6,012.00	-	30,060.00	30,060.00	-	72,144.00
4009-00 Assmments-Signature Golf	3,060.00	2,952.00	108.00	15,300.00	14,760.00	540.00	35,424.00
4010-00 Assmments-The Retreat	2,880.00	2,880.00	-	14,400.00	14,400.00	-	34,560.00
4011-00 Assmments-RRP1	4,680.00	5,112.00	(432.00)	23,400.00	25,560.00	(2,160.00)	61,344.00
4012-00 RRP4 Assmments	3,600.00	3,600.00	-	18,000.00	18,000.00	-	43,200.00
4015-00 Assmments-KC Townhomes	706.32	706.33	(0.01)	3,531.60	3,531.65	(0.05)	8,476.00
4020-00 Assessments- Lots	2,529.27	2,592.00	(62.73)	13,623.25	12,960.00	663.25	31,104.00
TOTAL INCOME	\$120,241.35	\$120,514.33	(\$272.98)	\$600,639.66	\$602,571.65	(\$1,931.99)	\$1,446,172.00
USER FEE INCOME							
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	(2,507.73)	-	(2,507.73)	2,195.83	-	2,195.83	-
4261-00 Extra Toter	-	62.50	(62.50)	-	312.50	(312.50)	750.00
4262-00 Lot Mowing Income	(200.00)	-	(200.00)	(1,167.00)	-	(1,167.00)	-
TOTAL USER FEE INCOME	(\$2,707.73)	\$62.50	(\$2,770.23)	\$1,931.83	\$312.50	\$1,619.33	\$750.00
COLLECTION INCOME							
4305-00 Late Fees & Interest	(405.70)	-	(405.70)	2,412.37	-	2,412.37	-
4320-00 Compliance Fines	-	-	-	2,350.00	-	2,350.00	-
TOTAL COLLECTION INCOME	(\$405.70)	\$-	(\$405.70)	\$4,762.37	\$-	\$4,762.37	\$-
OTHER INCOME							
4417-00 Holiday Fund	5,400.00	-	5,400.00	5,400.00	-	5,400.00	-
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	-	416.65	(416.65)	1,000.00
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	54,949.80	54,949.60	0.20	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)	11,280.40	11,325.40	(45.00)	27,181.00
4428-00 Architectural Review Fees	7,340.00	3,306.67	4,033.33	15,340.00	16,533.35	(1,193.35)	39,680.00
4434-00 Sec Stickers Tag Inc	135.00	-	135.00	610.00	-	610.00	-
4438-00 Impact Fees	15,792.00	4,166.67	11,625.33	46,242.00	20,833.35	25,408.65	50,000.00
4439-00 Street Cut Fee	300.00	-	300.00	300.00	-	300.00	-
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	833.35	(833.35)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	10,500.00	10,500.00	-	25,200.00
TOTAL OTHER INCOME	\$44,313.04	\$23,078.34	\$21,234.70	\$157,950.14	\$115,391.70	\$42,558.44	\$276,940.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	649.55	241.67	407.88	1,363.67	1,208.35	155.32	2,900.00
4505-00 Interest Income - Reserves	398.87	880.00	(481.13)	3,030.60	4,400.00	(1,369.40)	10,560.00
TOTAL INVESTMENT INCOME	\$1,048.42	\$1,121.67	(\$73.25)	\$4,394.27	\$5,608.35	(\$1,214.08)	\$13,460.00
TOTAL OPERATING INCOME	\$162,489.38	\$144,776.84	\$17,712.54	\$769,678.27	\$723,884.20	\$45,794.07	\$1,737,322.00
RESERVE ALLOCATIONS							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(180,771.65)	(180,771.65)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(398.87)	(880.00)	481.13	(3,030.60)	(4,400.00)	1,369.40	(10,560.00)
4620-00 Impact Fees Allocation	(15,792.00)	(4,166.67)	(11,625.33)	(46,242.00)	(20,833.35)	(25,408.65)	(50,000.00)
TOTAL RESERVE ALLOCATIONS	(\$52,345.20)	(\$41,201.00)	(\$11,144.20)	(\$230,044.25)	(\$206,005.00)	(\$24,039.25)	(\$494,412.00)
TOTAL INCOME	\$110,144.18	\$103,575.84	\$6,568.34	\$539,634.02	\$517,879.20	\$21,754.82	\$1,242,910.00
EXPENSE							
ADMINISTRATIVE EXPENSES							
5010-00 Meeting Expense	-	416.67	416.67	3,911.20	2,083.35	(1,827.85)	5,000.00
5035-00 Bad Debt	1,902.66	-	(1,902.66)	1,902.66	-	(1,902.66)	-
5040-00 Bank Charges	6.00	33.33	27.33	6.00	166.65	160.65	400.00
5043-00 IT Support	-	166.67	166.67	-	833.35	833.35	2,000.00
5045-00 Collection Fee Expense	(900.00)	-	900.00	(550.00)	-	550.00	-
5060-00 Office Supplies	-	666.67	666.67	1,438.29	3,333.35	1,895.06	8,000.00
5061-00 ARC Expenses	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
5075-00 Website	617.72	666.67	48.95	3,352.28	3,333.35	(18.93)	8,000.00
5090-00 Rent	2,040.62	2,153.25	112.63	9,868.92	10,766.25	897.33	25,839.00
TOTAL ADMINISTRATIVE EXPENSES	\$3,667.00	\$4,519.93	\$852.93	\$19,929.35	\$22,599.65	\$2,670.30	\$54,239.00



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	
COMMUNICATION EXPENSES							
5100-00 Postage & Shipping	\$60.00	\$291.67	\$231.67	\$120.00	\$1,458.35	\$1,338.35	\$3,500.00
5105-00 Print, Copies, & Scans	-	416.67	416.67	119.26	2,083.35	1,964.09	5,000.00
5110-00 Newsletter Services	-	500.00	500.00	3,535.78	2,500.00	(1,035.78)	6,000.00
TOTAL COMMUNICATION EXPENSES	\$60.00	\$1,208.34	\$1,148.34	\$3,775.04	\$6,041.70	\$2,266.66	\$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	1,053.37	1,312.50	259.13	6,632.88	6,562.50	(70.38)	15,750.00
5415-00 Trash Removal Service	7,431.26	7,840.00	408.74	36,954.87	39,200.00	2,245.13	94,080.00
5425-00 Telephone Service	348.19	229.17	(119.02)	1,740.91	1,145.85	(595.06)	2,750.00
TOTAL UTILITIES	\$8,832.82	\$9,381.67	\$548.85	\$45,328.66	\$46,908.35	\$1,579.69	\$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	3,485.95	3,416.67	(69.28)	14,020.24	17,083.35	3,063.11	41,000.00
6305-00 Landscaping Maintenance & Repa	-	333.33	333.33	1,400.00	1,666.65	266.65	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	-	10,000.00	10,000.00	-	15,000.00	15,000.00	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)	175.00	4,800.00	4,625.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	-	5,000.00	5,000.00	12,000.00
TOTAL LANDSCAPING	\$3,660.95	\$14,750.00	\$11,089.05	\$42,624.67	\$67,483.00	\$24,858.33	\$160,055.00
SECURITY							
6405-00 Guard Service Contract	39,656.05	41,083.33	1,427.28	206,082.16	205,416.65	(665.51)	493,000.00
6407-00 Guard Service-Vehicle	1,337.43	1,583.33	245.90	7,445.01	7,916.65	471.64	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	-	625.00	625.00	1,500.00
6415-00 Guard Service Computer	-	83.33	83.33	-	416.65	416.65	1,000.00
6420-00 Guardhouse Utilities	324.04	350.00	25.96	1,787.51	1,750.00	(37.51)	4,200.00
6422-00 Guardhouse Misc	465.47	208.33	(257.14)	911.24	1,041.65	130.41	2,500.00
6425-00 Visitors Mgmt Software	1,150.00	1,125.00	(25.00)	6,700.00	5,625.00	(1,075.00)	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	833.35	833.35	2,000.00
6435-00 Guardhouse Phone	350.75	375.00	24.25	1,758.77	1,875.00	116.23	4,500.00
6437-00 Guardhouse Supplies	-	291.67	291.67	255.39	1,458.35	1,202.96	3,500.00
TOTAL SECURITY	\$43,283.74	\$45,391.66	\$2,107.92	\$224,940.08	\$226,958.30	\$2,018.22	\$544,700.00
REPAIR AND MAINTENANCE							
6520-00 Holiday Lighting	-	4,000.00	4,000.00	25,552.82	25,000.00	(552.82)	25,000.00
6545-00 Electrical Repair	1,797.90	291.67	(1,506.23)	3,243.81	1,458.35	(1,785.46)	3,500.00
6560-00 Fence Repair & Maintenance	-	166.67	166.67	1,167.00	833.35	(333.65)	2,000.00
6605-00 Gate Repair & Access Control	170.00	833.33	663.33	6,213.82	4,166.65	(2,047.17)	10,000.00
6615-00 Lighting Contract	-	241.67	241.67	215.00	1,208.35	993.35	2,900.00
6757-00 Drainage Clean Out	-	208.33	208.33	1,359.64	1,041.65	(317.99)	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6770-00 Street Sign Repair & Maintenance	-	166.67	166.67	-	833.35	833.35	2,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.67	166.67	-	833.35	833.35	2,000.00
6900-00 Contingency	-	166.67	166.67	4,301.90	833.35	(3,468.55)	2,000.00
TOTAL REPAIR AND MAINTENANCE	\$1,967.90	\$6,491.68	\$4,523.78	\$42,053.99	\$37,458.40	(\$4,595.59)	\$54,900.00
ROADS							
6786-00 Power Sweeping	675.00	500.00	(175.00)	3,450.00	2,500.00	(950.00)	6,000.00
6794-00 Street Striping	-	83.33	83.33	-	416.65	416.65	1,000.00
6796-00 Street Repair	-	166.67	166.67	-	833.35	833.35	2,000.00
TOTAL ROADS	\$675.00	\$750.00	\$75.00	\$3,450.00	\$3,750.00	\$300.00	\$9,000.00



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	
PROFESSIONAL SERVICES							
7000-00 Audit & Tax Services	\$5,000.00	\$500.00	(\$4,500.00)	\$5,000.00	\$2,500.00	(\$2,500.00)	\$6,000.00
7020-00 Legal - General	-	2,500.00	2,500.00	5,649.50	12,500.00	6,850.50	30,000.00
7021-00 Legal-Collection	1,179.00	-	(1,179.00)	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	91,882.65	91,882.90	0.25	220,519.00
TOTAL PROFESSIONAL SERVICES	\$24,555.53	\$21,376.58	(\$3,178.95)	\$103,935.89	\$106,882.90	\$2,947.01	\$256,519.00
CONSULTING SERVICES							
7110-00 Consulting - ARC	-	1,250.00	1,250.00	4,183.70	6,250.00	2,066.30	15,000.00
7120-00 Consulting - Other	420.00	416.67	(3.33)	720.00	2,083.35	1,363.35	5,000.00
TOTAL CONSULTING SERVICES	\$420.00	\$1,666.67	\$1,246.67	\$4,903.70	\$8,333.35	\$3,429.65	\$20,000.00
TAXES							
9000-00 Federal Income Tax	-	-	-	(110.67)	-	110.67	-
TOTAL TAXES	\$-	\$-	\$-	(\$110.67)	\$-	\$110.67	\$-
TOTAL OPERATING EXPENSE	\$87,122.94	\$105,536.53	\$18,413.59	\$490,230.71	\$526,415.65	\$36,184.94	\$1,242,296.00
NET OPERATING INCOME	\$23,021.24	(\$1,960.69)	\$24,981.93	\$49,403.31	(\$8,536.45)	\$57,939.76	\$614.00
TOTAL EXPENSE	\$87,122.94	\$105,536.53	\$18,413.59	\$490,230.71	\$526,415.65	\$36,184.94	\$1,242,296.00
NET INCOME:	\$23,021.24	(\$1,960.69)	\$24,981.93	\$49,403.31	(\$8,536.45)	\$57,939.76	\$614.00