



Financial Report Package

April 2023
Fiscal Year: 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: 04/30/2023

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Assets

CASH - OPERATING	
10-1000-00 SouthState Bank - Operating 0480	\$168,131.13
10-1002-00 SouthState Bank - Debit Card 9008	1,499.95
10-1008-00 ST- Operating Account 4244-8847	46,459.01
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
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Total CASH - OPERATING:	\$916,090.09
CASH - RESERVES	
11-1100-00 SouthState Bank - Reserves 0483	143,675.58
11-1101-00 SouthState- Reserve Sweep 1220	179,956.38
11-1125-00 ST- Reserve Account 7258-6410	89,483.38
11-1349-00 ST- BMO Harris Bank CD 06.23.23 2.7%	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
11-1361-00 ST- Web Bank 03.19.24 5.25%	200,000.00
11-1362-00 ST- Northeast Bank 04.25.24 4.9%	200,000.00
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Total CASH - RESERVES:	\$2,113,115.34
ACCOUNTS RECEIVABLE	
15-1500-00 Accounts Receivables	51,062.26
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Total ACCOUNTS RECEIVABLE:	\$51,062.26
PREPAID EXPENSES	
16-1600-00 Prepaid Insurance	76,049.20
16-1625-00 Security Deposit-Office	1,600.00
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Total PREPAID EXPENSES:	\$77,649.20
PROPERTY, PLANT AND EQUIP	
18-1860-00 Land	137,830.56
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Total PROPERTY, PLANT AND EQUIP	\$137,830.56
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Total Assets:	\$3,295,747.45

Liabilities & Equity

CURRENT LIABILITIES	
20-2000-00 Accounts Payable	3,124.41
20-2500-00 Prepaid Assessments	44,292.74
20-2530-00 Builder Escrow Deposit	65,000.00
20-2540-00 Street Cut Deposit	63,495.00
20-2545-00 Permit Deposit	1,000.00
20-2600-00 Deferred Assessment Revenue	242,784.14
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Total CURRENT LIABILITIES:	\$419,696.29
RESERVES	
30-3005-00 Reserves-Fiscal Year Contributions	361,543.30
30-3010-00 Reserves - FY Interest	12,600.69
30-3015-00 Impact Fee Contributions	92,647.00
30-3200-00 Undesignated Reserves	2,277,910.27
30-3225-00 Reserve - Consulting/Studies	(1,900.00)
30-3226-00 New Developments	(83,877.50)



Balance Sheet - Operating
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30-3235-00 Reserves - Drainage	(\$5,420.00)	
30-3240-00 Reserves - Asphalt Seal/Repair	(504,813.51)	
30-3255-00 Reserves - Traffic Speed Sign	(2,546.32)	
30-3265-00 Reserves - Security Equipment Upgrades	(14,001.59)	
30-3275-00 Reserve-Landscape Improvements	(14,137.00)	
30-3290-00 Reserves-Electrical	(4,890.00)	
Total RESERVES:		<u>\$2,113,115.34</u>
RETAINED EARNINGS		
39-3999-00 Retained Earnings	664,407.40	
Total RETAINED EARNINGS:		<u>\$664,407.40</u>
Net Income Gain / Loss	98,528.42	
		<u>\$98,528.42</u>
Total Liabilities & Equity:		<u><u>\$3,295,747.45</u></u>



Reserve Schedule
 Kissing Camels Property Owners' Association
 04/01/2023 To 04/30/2023

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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Reserves-Fiscal Year Contributions	\$325,388.97	\$36,154.33	\$0.00	\$0.00	\$0.00	\$361,543.30
Reserves - FY Interest	\$8,846.21	\$3,754.48	\$0.00	\$0.00	\$0.00	\$12,600.69
Impact Fee Contributions	\$72,317.00	\$20,330.00	\$0.00	\$0.00	\$0.00	\$92,647.00
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	(\$73,797.50)	\$2,026.25	\$12,106.25	\$0.00	\$0.00	(\$83,877.50)
Reserves - Drainage	(\$5,420.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,420.00)
Reserves - Asphalt Seal/Repair	(\$491,558.51)	\$8,500.00	\$21,755.00	\$0.00	\$0.00	(\$504,813.51)
Reserves - Traffic Speed Sign	(\$2,546.32)	\$0.00	\$0.00	\$0.00	\$0.00	(\$2,546.32)
Reserves - Security Equipment Upgrades	(\$14,001.59)	\$3,412.33	\$3,412.33	\$0.00	\$0.00	(\$14,001.59)
Reserve-Landscape Improvements	(\$14,137.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$14,137.00)
Reserves-Electrical	(\$4,890.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$4,890.00)
	\$2,076,211.53	\$74,177.39	\$37,273.58	\$0.00	\$0.00	\$2,113,115.34



Income Statement - Operating
 Kissing Camels Property Owners' Association
 04/30/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000-00 Assments-KCE	\$61,166.24	\$61,380.00	(\$213.76)	\$615,558.34	\$613,800.00	\$1,758.34	\$736,560.00
4005-00 Assments-Camels Ridge	16,560.00	16,560.00	-	165,600.00	165,600.00	-	198,720.00
4006-00 Assments-The Park	13,140.00	13,140.00	-	131,400.00	131,400.00	-	157,680.00
4007-00 Assments-Courtyard	5,580.00	5,580.00	-	55,800.00	55,800.00	-	66,960.00
4008-00 Assments-The Greens	6,120.00	6,012.00	108.00	61,399.38	60,120.00	1,279.38	72,144.00
4009-00 Assments-Signature Golf	3,060.00	2,952.00	108.00	30,600.00	29,520.00	1,080.00	35,424.00
4010-00 Assments-The Retreat	2,880.00	2,880.00	-	28,800.00	28,800.00	-	34,560.00
4011-00 Assments-RRP1	5,915.52	5,112.00	803.52	48,035.52	51,120.00	(3,084.48)	61,344.00
4012-00 Assments- RRP4	3,600.00	3,600.00	-	36,000.00	36,000.00	-	43,200.00
4015-00 Assments-KC Townhomes	706.32	706.33	(0.01)	7,063.19	7,063.30	(0.11)	8,476.00
4020-00 Assessments- Lots	2,664.00	2,592.00	72.00	26,808.52	25,920.00	888.52	31,104.00
TOTAL INCOME	\$121,392.08	\$120,514.33	\$877.75	\$1,207,064.95	\$1,205,143.30	\$1,921.65	\$1,446,172.00
USER FEE INCOME							
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	4,383.84	-	4,383.84	3,745.35	-	3,745.35	-
4261-00 Extra Toter	-	62.50	(62.50)	-	625.00	(625.00)	750.00
4262-00 Lot Mowing Income	-	-	-	(1,167.00)	-	(1,167.00)	-
TOTAL USER FEE INCOME	\$4,383.84	\$62.50	\$4,321.34	\$3,481.35	\$625.00	\$2,856.35	\$750.00
COLLECTION INCOME							
4305-00 Late Fees & Interest	1,453.33	-	1,453.33	5,681.39	-	5,681.39	-
4310-00 NSF Service Fees	20.00	-	20.00	40.00	-	40.00	-
4320-00 Compliance Fines	-	-	-	2,350.00	-	2,350.00	-
TOTAL COLLECTION INCOME	\$1,473.33	\$-	\$1,473.33	\$8,071.39	\$-	\$8,071.39	\$-
OTHER INCOME							
4417-00 Holiday Fund	-	-	-	(50.00)	-	(50.00)	-
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	500.00	833.30	(333.30)	1,000.00
4421-00 Fortitude/129N	-	-	-	500.00	-	500.00	-
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	109,899.60	109,899.20	0.40	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)	22,560.80	22,650.80	(90.00)	27,181.00
4426-00 Greens-Recycling Income	423.99	-	423.99	423.99	-	423.99	-
4428-00 Architectural Review Fees	7,080.00	3,306.67	3,773.33	29,480.00	33,066.70	(3,586.70)	39,680.00
4434-00 Sec Stickers Tag Inc	(2,997.33)	-	(2,997.33)	(1,527.33)	-	(1,527.33)	-
4438-00 Impact Fees	20,330.00	4,166.67	16,163.33	92,647.00	41,666.70	50,980.30	50,000.00
4439-00 Street Cut Fee	(1,607.40)	-	(1,607.40)	7,659.00	-	7,659.00	-
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	1,666.70	(1,666.70)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	21,000.00	21,000.00	-	25,200.00
TOTAL OTHER INCOME	\$38,575.30	\$23,078.34	\$15,496.96	\$296,421.00	\$230,783.40	\$65,637.60	\$276,940.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	139.80	241.67	(101.87)	1,964.41	2,416.70	(452.29)	2,900.00
4505-00 Interest Income - Reserves	3,754.48	880.00	2,874.48	12,600.69	8,800.00	3,800.69	10,560.00
TOTAL INVESTMENT INCOME	\$3,894.28	\$1,121.67	\$2,772.61	\$14,565.10	\$11,216.70	\$3,348.40	\$13,460.00
TOTAL OPERATING INCOME	\$169,718.83	\$144,776.84	\$24,941.99	\$1,529,603.79	\$1,447,768.40	\$81,835.39	\$1,737,322.00
RESERVE ALLOCATIONS							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(361,543.30)	(361,543.30)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(3,754.48)	(880.00)	(2,874.48)	(12,600.69)	(8,800.00)	(3,800.69)	(10,560.00)
4620-00 Impact Fees Allocation	(20,330.00)	(4,166.67)	(16,163.33)	(92,647.00)	(41,666.70)	(50,980.30)	(50,000.00)
TOTAL RESERVE ALLOCATIONS	(\$60,238.81)	(\$41,201.00)	(\$19,037.81)	(\$466,790.99)	(\$412,010.00)	(\$54,780.99)	(\$494,412.00)
TOTAL INCOME	\$109,480.02	\$103,575.84	\$5,904.18	\$1,062,812.80	\$1,035,758.40	\$27,054.40	\$1,242,910.00
EXPENSE							



Income Statement - Operating
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
ADMINISTRATIVE EXPENSES							
5005-00 Annual Meetings	\$-	\$-	\$-	\$67.99	\$-	(\$67.99)	\$-
5010-00 Meeting Expense	2,000.00	416.67	(1,583.33)	6,526.25	4,166.70	(2,359.55)	5,000.00
5035-00 Bad Debt	-	-	-	1,902.66	-	(1,902.66)	-
5040-00 Bank Charges	-	33.33	33.33	(272.00)	333.30	605.30	400.00
5043-00 IT Support	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
5045-00 Collection Fee Expense	75.00	-	(75.00)	700.00	-	(700.00)	-
5060-00 Office Supplies	138.00	666.67	528.67	2,209.35	6,666.70	4,457.35	8,000.00
5061-00 ARC Expenses	126.62	416.67	290.05	1,042.04	4,166.70	3,124.66	5,000.00
5075-00 Website	1,649.00	666.67	(982.33)	7,466.69	6,666.70	(799.99)	8,000.00
5090-00 Rent	6,259.68	2,153.25	(4,106.43)	19,976.19	21,532.50	1,556.31	25,839.00
TOTAL ADMINISTRATIVE EXPENSES	\$10,248.30	\$4,519.93	(\$5,728.37)	\$39,619.17	\$45,199.30	\$5,580.13	\$54,239.00
COMMUNICATION EXPENSES							
5100-00 Postage & Shipping	-	291.67	291.67	183.00	2,916.70	2,733.70	3,500.00
5105-00 Print, Copies, & Scans	11.68	416.67	404.99	130.94	4,166.70	4,035.76	5,000.00
5110-00 Newsletter Services	-	500.00	500.00	6,562.26	5,000.00	(1,562.26)	6,000.00
TOTAL COMMUNICATION EXPENSES	\$11.68	\$1,208.34	\$1,196.66	\$6,876.20	\$12,083.40	\$5,207.20	\$14,500.00
INSURANCE EXPENSES							
5240-00 Workers Compensation	46.17	-	(46.17)	46.17	650.00	603.83	650.00
5300-00 Insurance - General Liability	3,910.16	-	(3,910.16)	3,910.16	9,371.00	5,460.84	9,371.00
5303-00 Crime Insurance Premiums	153.25	-	(153.25)	153.25	2,207.00	2,053.75	2,207.00
5305-00 D&O Insurance Premiums	2,061.25	-	(2,061.25)	2,061.25	3,575.00	1,513.75	3,575.00
TOTAL INSURANCE EXPENSES	\$6,170.83	\$-	(\$6,170.83)	\$6,170.83	\$15,803.00	\$9,632.17	\$15,803.00
UTILITIES							
5410-00 Water/Electric	962.92	1,312.50	349.58	11,565.20	13,125.00	1,559.80	15,750.00
5415-00 Trash Removal Service	7,325.52	7,840.00	514.48	66,362.30	78,400.00	12,037.70	94,080.00
5425-00 Telephone Service	361.48	229.17	(132.31)	3,521.72	2,291.70	(1,230.02)	2,750.00
TOTAL UTILITIES	\$8,649.92	\$9,381.67	\$731.75	\$81,449.22	\$93,816.70	\$12,367.48	\$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	4,565.46	3,416.67	(1,148.79)	32,326.46	34,166.70	1,840.24	41,000.00
6305-00 Landscaping Maintenance & Repairs	983.65	333.33	(650.32)	2,383.65	3,333.30	949.65	4,000.00
6315-00 Flowers	3,221.50	-	(3,221.50)	6,587.50	9,933.00	3,345.50	16,555.00
6320-00 Tree Maintenance	717.40	2,000.00	1,282.60	11,618.90	8,000.00	(3,618.90)	11,000.00
6325-00 Snow Removal	-	-	-	38,621.77	50,000.00	11,378.23	50,000.00
6330-00 Irrigation System	-	1,500.00	1,500.00	5,641.13	4,500.00	(1,141.13)	7,500.00
6340-00 Landscape Improvements	-	-	-	11,483.80	6,000.00	(5,483.80)	10,000.00
6460-00 Misc Grounds Repair	-	-	-	350.00	4,800.00	4,450.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	130.00	10,000.00	9,870.00	12,000.00
TOTAL LANDSCAPING	\$9,488.01	\$8,250.00	(\$1,238.01)	\$109,143.21	\$130,733.00	\$21,589.79	\$160,055.00
SECURITY							
6405-00 Guard Service Contract	59,452.45	41,083.33	(18,369.12)	406,937.17	410,833.30	3,896.13	493,000.00
6407-00 Guard Service-Vehicle	1,357.24	1,583.33	226.09	14,211.40	15,833.30	1,621.90	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	790.00	1,250.00	460.00	1,500.00
6415-00 Guard Service Computer	-	83.33	83.33	272.18	833.30	561.12	1,000.00
6420-00 Guardhouse Utilities	346.89	350.00	3.11	3,900.44	3,500.00	(400.44)	4,200.00
6422-00 Guardhouse Misc	116.30	208.33	92.03	2,089.95	2,083.30	(6.65)	2,500.00
6425-00 Visitors Mgmt Software	-	1,125.00	1,125.00	11,200.00	11,250.00	50.00	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
6435-00 Guardhouse Phone	370.22	375.00	4.78	3,592.61	3,750.00	157.39	4,500.00
6437-00 Guardhouse Supplies	(151.73)	291.67	443.40	567.05	2,916.70	2,349.65	3,500.00
TOTAL SECURITY	\$61,491.37	\$45,391.66	(\$16,099.71)	\$443,560.80	\$453,916.60	\$10,355.80	\$544,700.00