



Financial Report Package

March 2023
Fiscal Year: 2022

Prepared for

Kissing Camels Property Owners' Association

By

RowCal

Monthly Association Financials
RowCal Care Team Update



Assets

CASH - OPERATING		
10-1000-00 SouthState Bank - Operating 0480	\$173,282.38	
10-1002-00 SouthState Bank - Debit Card 9008	1,731.95	
10-1008-00 ST- Operating Account 4244-8847	46,321.19	
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:		<u>\$921,335.52</u>
CASH - RESERVES		
11-1100-00 SouthState Bank - Reserves 0483	92,016.18	
11-1101-00 SouthState- Reserve Sweep 1220	198,351.48	
11-1125-00 ST- Reserve Account 7258-6410	85,843.87	
11-1349-00 ST- BMO Harris Bank CD 06.23.23 2.7%	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	
11-1361-00 ST- Web Bank 03.19.24 5.25%	200,000.00	
Total CASH - RESERVES:		<u>\$2,076,211.53</u>
ACCOUNTS RECEIVABLE		
15-1500-00 Accounts Receivables	17,428.51	
Total ACCOUNTS RECEIVABLE:		<u>\$17,428.51</u>
PREPAID EXPENSES		
16-1600-00 Prepaid Insurance	77,996.03	
16-1625-00 Security Deposit-Office	1,600.00	
Total PREPAID EXPENSES:		<u>\$79,596.03</u>
PROPERTY, PLANT AND EQUIP		
18-1860-00 Land	137,830.56	
Total PROPERTY, PLANT AND EQUIP		<u>\$137,830.56</u>
Total Assets:		<u><u>\$3,232,402.15</u></u>

Liabilities & Equity

CURRENT LIABILITIES		
20-2000-00 Accounts Payable	85,573.36	
20-2500-00 Prepaid Assessments	158,922.98	
20-2530-00 Builder Escrow Deposit	70,000.00	
20-2540-00 Street Cut Deposit	63,495.00	
20-2545-00 Permit Deposit	1,000.00	
Total CURRENT LIABILITIES:		<u>\$378,991.34</u>
RESERVES		
30-3005-00 Reserves-Fiscal Year Contributions	325,388.97	
30-3010-00 Reserves - FY Interest	8,846.21	
30-3015-00 Impact Fee Contributions	72,317.00	
30-3200-00 Undesignated Reserves	2,277,910.27	
30-3225-00 Reserve - Consulting/Studies	(1,900.00)	
30-3226-00 New Developments	(73,797.50)	
30-3235-00 Reserves - Drainage	(5,420.00)	



Balance Sheet - Operating

Kissing Camels Property Owners' Association
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30-3240-00 Reserves - Asphalt Seal/Repair	(\$491,558.51)	
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>\$2,076,211.53</u>
RETAINED EARNINGS		
39-3999-00 Retained Earnings	686,258.40	
Total RETAINED EARNINGS:		<u>\$686,258.40</u>
Net Income Gain / Loss	90,940.88	
		<u>\$90,940.88</u>
Total Liabilities & Equity:		<u><u>\$3,232,402.15</u></u>



Reserve Schedule
Kissing Camels Property Owners' Association
03/01/2023 To 03/31/2023

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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Reserves-Fiscal Year Contributions	\$289,234.64	\$36,154.33	\$0.00	\$0.00	\$0.00	\$325,388.97
Reserves - FY Interest	\$6,218.50	\$2,627.71	\$0.00	\$0.00	\$0.00	\$8,846.21
Impact Fee Contributions	\$59,497.00	\$12,820.00	\$0.00	\$0.00	\$0.00	\$72,317.00
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	(\$64,040.00)	\$0.00	\$9,757.50	\$0.00	\$0.00	(\$73,797.50)
Reserves - Drainage	(\$5,420.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,420.00)
Reserves - Asphalt Seal/Repair	(\$483,058.51)	\$0.00	\$8,500.00	\$0.00	\$0.00	(\$491,558.51)
Reserves - Traffic Speed Sign	\$0.00	\$0.00	\$2,546.32	\$0.00	\$0.00	(\$2,546.32)
Reserves - Security Equipment Upgrades	(\$14,001.59)	\$0.00	\$0.00	\$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)
	\$2,045,413.31	\$51,602.04	\$20,803.82	\$0.00	\$0.00	\$2,076,211.53



Income Statement - Operating
 Kissing Camels Property Owners' Association
 03/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000-00 Assments-KCE	\$62,346.45	\$61,380.00	\$966.45	\$554,392.10	\$552,420.00	\$1,972.10	\$736,560.00
4005-00 Assments-Camels Ridge	16,560.00	16,560.00	-	149,040.00	149,040.00	-	198,720.00
4006-00 Assments-The Park	13,140.00	13,140.00	-	118,260.00	118,260.00	-	157,680.00
4007-00 Assments-Courtyard	5,580.00	5,580.00	-	50,220.00	50,220.00	-	66,960.00
4008-00 Assments-The Greens	6,120.00	6,012.00	108.00	55,279.38	54,108.00	1,171.38	72,144.00
4009-00 Assments-Signature Golf	3,060.00	2,952.00	108.00	27,540.00	26,568.00	972.00	35,424.00
4010-00 Assments-The Retreat	2,880.00	2,880.00	-	25,920.00	25,920.00	-	34,560.00
4011-00 Assments-RRP1	4,680.00	5,112.00	(432.00)	42,120.00	46,008.00	(3,888.00)	61,344.00
4012-00 RRP4 Assments	3,600.00	3,600.00	-	32,400.00	32,400.00	-	43,200.00
4015-00 Assments-KC Townhomes	706.31	706.33	(0.02)	6,356.87	6,356.97	(0.10)	8,476.00
4020-00 Assessments- Lots	2,592.00	2,592.00	-	24,144.52	23,328.00	816.52	31,104.00
TOTAL INCOME	\$121,264.76	\$120,514.33	\$750.43	\$1,085,672.87	\$1,084,628.97	\$1,043.90	\$1,446,172.00
USER FEE INCOME							
4205-00 Gate & Access Fees	(760.00)	-	(760.00)	-	-	-	-
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	(7.33)	-	(7.33)	(638.49)	-	(638.49)	-
4261-00 Extra Toter	-	62.50	(62.50)	-	562.50	(562.50)	750.00
4262-00 Lot Mowing Income	-	-	-	(1,167.00)	-	(1,167.00)	-
TOTAL USER FEE INCOME	(\$767.33)	\$62.50	(\$829.83)	(\$902.49)	\$562.50	(\$1,464.99)	\$750.00
COLLECTION INCOME							
4305-00 Late Fees & Interest	18.71	-	18.71	4,228.06	-	4,228.06	-
4310-00 NSF Service Fees	20.00	-	20.00	20.00	-	20.00	-
4320-00 Compliance Fines	-	-	-	2,350.00	-	2,350.00	-
TOTAL COLLECTION INCOME	\$38.71	\$-	\$38.71	\$6,598.06	\$-	\$6,598.06	\$-
OTHER INCOME							
4417-00 Holiday Fund	-	-	-	(50.00)	-	(50.00)	-
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	500.00	749.97	(249.97)	1,000.00
4421-00 Fortitude/129N	-	-	-	500.00	-	500.00	-
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	98,909.64	98,909.28	0.36	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)	20,304.72	20,385.72	(81.00)	27,181.00
4428-00 Architectural Review Fees	4,540.00	3,306.67	1,233.33	22,400.00	29,760.03	(7,360.03)	39,680.00
4434-00 Sec Stickers Tag Inc	860.00	-	860.00	1,470.00	-	1,470.00	-
4438-00 Impact Fees	12,820.00	4,166.67	8,653.33	72,317.00	37,500.03	34,816.97	50,000.00
4439-00 Street Cut Fee	8,966.40	-	8,966.40	9,266.40	-	9,266.40	-
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	1,500.03	(1,500.03)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	18,900.00	18,900.00	-	25,200.00
TOTAL OTHER INCOME	\$42,532.44	\$23,078.34	\$19,454.10	\$257,845.70	\$207,705.06	\$50,140.64	\$276,940.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	116.73	241.67	(124.94)	1,824.61	2,175.03	(350.42)	2,900.00
4505-00 Interest Income - Reserves	2,627.71	880.00	1,747.71	8,846.21	7,920.00	926.21	10,560.00
TOTAL INVESTMENT INCOME	\$2,744.44	\$1,121.67	\$1,622.77	\$10,670.82	\$10,095.03	\$575.79	\$13,460.00
TOTAL OPERATING INCOME	\$165,813.02	\$144,776.84	\$21,036.18	\$1,359,884.96	\$1,302,991.56	\$56,893.40	\$1,737,322.00
RESERVE ALLOCATIONS							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(325,388.97)	(325,388.97)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(2,627.71)	(880.00)	(1,747.71)	(8,846.21)	(7,920.00)	(926.21)	(10,560.00)
4620-00 Impact Fees Allocation	(12,820.00)	(4,166.67)	(8,653.33)	(72,317.00)	(37,500.03)	(34,816.97)	(50,000.00)
TOTAL RESERVE ALLOCATIONS	(\$51,602.04)	(\$41,201.00)	(\$10,401.04)	(\$406,552.18)	(\$370,809.00)	(\$35,743.18)	(\$494,412.00)
TOTAL INCOME	\$114,210.98	\$103,575.84	\$10,635.14	\$953,332.78	\$932,182.56	\$21,150.22	\$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	98.94	416.67	317.73	4,526.25	3,750.03	(776.22)	5,000.00
5035-00 Bad Debt	-	-	-	1,902.66	-	(1,902.66)	-
5040-00 Bank Charges	6.00	33.33	27.33	28.00	299.97	271.97	400.00
5043-00 IT Support	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
5045-00 Collection Fee Expense	-	-	-	625.00	-	(625.00)	-
5060-00 Office Supplies	120.50	666.67	546.17	2,071.35	6,000.03	3,928.68	8,000.00
5061-00 ARC Expenses	287.27	416.67	129.40	915.42	3,750.03	2,834.61	5,000.00
5075-00 Website	228.24	666.67	438.43	5,817.69	6,000.03	182.34	8,000.00
5090-00 Rent	-	2,153.25	2,153.25	13,716.51	19,379.25	5,662.74	25,839.00
TOTAL ADMINISTRATIVE EXPENSES	\$740.95	\$4,519.93	\$3,778.98	\$29,670.87	\$40,679.37	\$11,008.50	\$54,239.00
COMMUNICATION EXPENSES							
5100-00 Postage & Shipping	-	291.67	291.67	183.00	2,625.03	2,442.03	3,500.00
5105-00 Print, Copies, & Scans	-	416.67	416.67	119.26	3,750.03	3,630.77	5,000.00
5110-00 Newsletter Services	-	500.00	500.00	6,562.26	4,500.00	(2,062.26)	6,000.00
TOTAL COMMUNICATION EXPENSES	\$-	\$1,208.34	\$1,208.34	\$6,864.52	\$10,875.06	\$4,010.54	\$14,500.00
INSURANCE EXPENSES							
5240-00 Workers Compensation	-	650.00	650.00	-	650.00	650.00	650.00
5300-00 Insurance - General Liability	-	9,371.00	9,371.00	-	9,371.00	9,371.00	9,371.00
5303-00 Crime Insurance Premiums	-	2,207.00	2,207.00	-	2,207.00	2,207.00	2,207.00
5305-00 D&O Insurance Premiums	-	3,575.00	3,575.00	-	3,575.00	3,575.00	3,575.00
TOTAL INSURANCE EXPENSES	\$-	\$15,803.00	\$15,803.00	\$-	\$15,803.00	\$15,803.00	\$15,803.00
UTILITIES							
5410-00 Water/Electric	875.27	1,312.50	437.23	10,602.28	11,812.50	1,210.22	15,750.00
5415-00 Trash Removal Service	40.97	7,840.00	7,799.03	59,036.78	70,560.00	11,523.22	94,080.00
5425-00 Telephone Service	361.48	229.17	(132.31)	3,160.24	2,062.53	(1,097.71)	2,750.00
TOTAL UTILITIES	\$1,277.72	\$9,381.67	\$8,103.95	\$72,799.30	\$84,435.03	\$11,635.73	\$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)	27,761.00	30,750.03	2,989.03	41,000.00
6305-00 Landscaping Maintenance & Repairs	-	333.33	333.33	1,400.00	2,999.97	1,599.97	4,000.00
6315-00 Flowers	375.00	-	(375.00)	3,366.00	9,933.00	6,567.00	16,555.00
6320-00 Tree Maintenance	1,578.00	1,000.00	(578.00)	10,901.50	6,000.00	(4,901.50)	11,000.00
6325-00 Snow Removal	11,625.43	5,000.00	(6,625.43)	38,621.77	50,000.00	11,378.23	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	-	-	-	350.00	4,800.00	4,450.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	130.00	9,000.00	8,870.00	12,000.00
TOTAL LANDSCAPING	\$17,064.38	\$10,750.00	(\$6,314.38)	\$99,655.20	\$122,483.00	\$22,827.80	\$160,055.00
SECURITY							
6405-00 Guard Service Contract	38,830.75	41,083.33	2,252.58	366,747.72	369,749.97	3,002.25	493,000.00
6407-00 Guard Service-Vehicle	1,357.24	1,583.33	226.09	12,854.16	14,249.97	1,395.81	19,000.00
6410-00 Guard House Maintenance	790.00	125.00	(665.00)	790.00	1,125.00	335.00	1,500.00
6415-00 Guard Service Computer	272.18	83.33	(188.85)	272.18	749.97	477.79	1,000.00
6420-00 Guardhouse Utilities	380.76	350.00	(30.76)	3,553.55	3,150.00	(403.55)	4,200.00
6422-00 Guardhouse Misc	116.30	208.33	92.03	1,973.65	1,874.97	(98.68)	2,500.00
6425-00 Visitors Mgmt Software	1,100.00	1,125.00	25.00	11,200.00	10,125.00	(1,075.00)	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
6435-00 Guardhouse Phone	370.96	375.00	4.04	3,222.39	3,375.00	152.61	4,500.00
6437-00 Guardhouse Supplies	-	291.67	291.67	718.78	2,625.03	1,906.25	3,500.00
TOTAL SECURITY	\$43,218.19	\$45,391.66	\$2,173.47	\$401,332.43	\$408,524.94	\$7,192.51	\$544,700.00