

**Financial Report Package**

**June 2023**

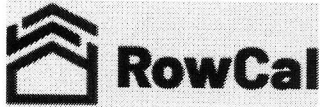
**Fiscal Year: 2022**

**Prepared for**

**Kissing Camels Property Owners' Association**

**By**

**RowCal**



**Balance Sheet - Operating**  
Kissing Camels Property Owners' Association  
End Date: 06/30/2023

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**Assets**

**CASH - OPERATING**

10-1000-00 SouthState Bank - Operating 0480	\$28,741.33
10-1002-00 SouthState Bank - Debit Card 9008	779.49
10-1008-00 ST- Operating Account 4244-8847	58,705.66
10-1066-00 ST- Charles Schwab BK CD 11.21.23 4.7%	200,000.00
10-1067-00 ST- Dogwood State BK CD 05.30.24 5.2%	200,000.00
10-1068-00 ST- Old National Bank CD 05.31.24 5.25%	100,000.00
10-1069-00 ST- Northwest Bank CD 06.28.24 5.25%	200,000.00

Total CASH - OPERATING: \$788,226.48

**CASH - RESERVES**

11-1100-00 SouthState Bank - Reserves 0483	104,270.00
11-1101-00 SouthState- Reserve Sweep 1220	142,482.96
11-1125-00 ST- Reserve Account 7258-6410	404,568.11
11-1130-00 ST- Stifel Nickel Cash 7258-6410	2,502.23
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
11-1363-00 ST- Bank of Hope CD 05.10.24 5.15%	200,000.00
11-1364-00 ST- Morgan Stanley Pvt Bk CD 05.16.24 5.1%	200,000.00

Total CASH - RESERVES: \$2,053,823.30

**ACCOUNTS RECEIVABLE**

15-1500-00 Accounts Receivables	17,455.57
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Total ACCOUNTS RECEIVABLE: \$17,455.57

**PREPAID EXPENSES**

16-1600-00 Prepaid Insurance	63,775.04
16-1625-00 Security Deposit-Office	1,600.00

Total PREPAID EXPENSES: \$65,375.04

**PROPERTY, PLANT AND EQUIP**

18-1860-00 Land	137,830.56
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Total PROPERTY, PLANT AND EQUIP \$137,830.56

**Total Assets:** \$3,062,710.95

**Liabilities & Equity**

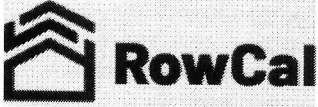
**CURRENT LIABILITIES**

20-2000-00 Accounts Payable	67,919.93
20-2500-00 Prepaid Assessments	79,840.36
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

Total CURRENT LIABILITIES: \$277,255.29

**RESERVES**

30-3005-00 Reserves-Fiscal Year Contributions	433,852.00
30-3010-00 Reserves - FY Interest	30,422.57
30-3015-00 Impact Fee Contributions	98,652.00
30-3022-00 Reserve Accounts Payable	(36,154.37)
30-3200-00 Undesignated Reserves	2,277,910.27
30-3225-00 Reserve - Consulting/Studies	(1,900.00)
30-3226-00 New Developments	(101,617.50)
30-3235-00 Reserves - Drainage	(5,420.00)

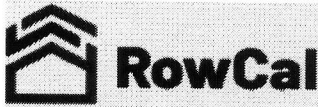


**Balance Sheet - Operating**  
Kissing Camels Property Owners' Association  
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30-3240-00 Reserves - Asphalt Seal/Repair	(\$589,202.76)	
30-3255-00 Reserves - Traffic Speed Sign	(2,746.32)	
30-3265-00 Reserves - Security Equipment Upgrades	(30,295.59)	
30-3270-00 Reserve-Nature Trails	(650.00)	
30-3275-00 Reserve-Landscape Improvements	(14,137.00)	
30-3290-00 Reserves-Electrical	(4,890.00)	
Total RESERVES:		<u>\$2,053,823.30</u>
RETAINED EARNINGS		
39-3999-00 Retained Earnings	664,347.40	
Total RETAINED EARNINGS:		<u>\$664,347.40</u>
Net Income Gain / Loss	67,284.96	
		<u>\$67,284.96</u>
<b>Total Liabilities &amp; Equity:</b>		<u><b>\$3,062,710.95</b></u>



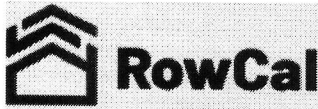


**Income Statement - Operating**  
 Kissing Camels Property Owners' Association  
 06/30/2023

Date: 7/20/2023  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-00 Assmnts-KCE	\$61,391.89	\$61,380.00	\$11.89	\$740,078.47	\$736,560.00	\$3,518.47	\$736,560.00
4005-00 Assmnts-Camels Ridge	16,560.00	16,560.00	-	198,720.00	198,720.00	-	198,720.00
4006-00 Assmnts-The Park	13,140.00	13,140.00	-	157,680.00	157,680.00	-	157,680.00
4007-00 Assmnts-Courtyard	5,580.00	5,580.00	-	66,960.00	66,960.00	-	66,960.00
4008-00 Assmnts-The Greens	6,120.00	6,012.00	108.00	73,639.38	72,144.00	1,495.38	72,144.00
4009-00 Assmnts-Signature Golf	3,060.00	2,952.00	108.00	36,720.00	35,424.00	1,296.00	35,424.00
4010-00 Assmnts-The Retreat	2,880.00	2,880.00	-	34,560.00	34,560.00	-	34,560.00
4011-00 Assmnts-RRP1	6,488.58	5,112.00	1,376.58	61,964.12	61,344.00	620.12	61,344.00
4012-00 Assmnts-RRP4	3,600.00	3,600.00	-	43,200.00	43,200.00	-	43,200.00
4015-00 Assmnts-KC Townhomes	706.32	706.37	(0.05)	8,475.83	8,476.00	(0.17)	8,476.00
4020-00 Assessments- Lots	2,753.01	2,592.00	161.01	31,577.53	31,104.00	473.53	31,104.00
<b>Total INCOME</b>	<b>\$122,279.80</b>	<b>\$120,514.37</b>	<b>\$1,765.43</b>	<b>\$1,453,575.33</b>	<b>\$1,446,172.00</b>	<b>\$7,403.33</b>	<b>\$1,446,172.00</b>
<b>USER FEE INCOME</b>							
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	(350.78)	-	(350.78)	(1,061.44)	-	(1,061.44)	-
4261-00 Extra Toter	-	62.50	(62.50)	-	750.00	(750.00)	750.00
4262-00 Lot Mowing Income	-	-	-	(1,167.00)	-	(1,167.00)	-
<b>Total USER FEE INCOME</b>	<b>(350.78)</b>	<b>\$62.50</b>	<b>(\$413.28)</b>	<b>(\$1,325.44)</b>	<b>\$750.00</b>	<b>(\$2,075.44)</b>	<b>\$750.00</b>
<b>COLLECTION INCOME</b>							
4305-00 Late Fees & Interest	192.92	-	192.92	6,041.29	-	6,041.29	-
4310-00 NSF Service Fees	60.00	-	60.00	100.00	-	100.00	-
4320-00 Compliance Fines	-	-	-	2,350.00	-	2,350.00	-
<b>Total COLLECTION INCOME</b>	<b>\$252.92</b>	<b>\$-</b>	<b>\$252.92</b>	<b>\$8,491.29</b>	<b>\$-</b>	<b>\$8,491.29</b>	<b>\$-</b>
<b>OTHER INCOME</b>							
4417-00 Holiday Fund	-	-	-	(50.00)	-	(50.00)	-
4420-00 KC5 LLC/Undev Lot	-	83.37	(83.37)	500.00	1,000.00	(500.00)	1,000.00
4421-00 Fortitude/129N	-	-	-	500.00	-	500.00	-
4422-00 Shared Services-GOGC	10,989.96	10,989.88	0.08	131,879.52	131,879.00	0.52	131,879.00
4423-00 Toll Brothers- Reimbursables	-	-	-	13,327.94	-	13,327.94	-
4424-00 Shared Expenses-KC TH	2,256.08	2,265.12	(9.04)	27,072.96	27,181.00	(108.04)	27,181.00
4428-00 Architectural Review Fees	2,260.00	3,306.63	(1,046.63)	32,240.00	39,680.00	(7,440.00)	39,680.00
4434-00 Sec Stickers Tag Inc	295.00	-	295.00	(707.33)	-	(707.33)	-
4438-00 Impact Fees	4,720.00	4,166.63	553.37	98,652.00	50,000.00	48,652.00	50,000.00
4439-00 Street Cut Fee	500.00	-	500.00	2,603.00	-	2,603.00	-
4440-00 Security Inc-GOGC	-	166.63	(166.63)	-	2,000.00	(2,000.00)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	25,200.00	25,200.00	-	25,200.00
<b>Total OTHER INCOME</b>	<b>\$23,121.04</b>	<b>\$23,078.26</b>	<b>\$42.78</b>	<b>\$331,218.09</b>	<b>\$276,940.00</b>	<b>\$54,278.09</b>	<b>\$276,940.00</b>
<b>INVESTMENT INCOME</b>							
4500-00 Interest Income - Operating	5,913.30	241.63	5,671.67	14,212.86	2,900.00	11,312.86	2,900.00
4505-00 Interest Income - Reserves	6,941.47	880.00	6,061.47	30,422.57	10,560.00	19,862.57	10,560.00
<b>Total INVESTMENT INCOME</b>	<b>\$12,854.77</b>	<b>\$1,121.63</b>	<b>\$11,733.14</b>	<b>\$44,635.43</b>	<b>\$13,460.00</b>	<b>\$31,175.43</b>	<b>\$13,460.00</b>
<b>RESERVE ALLOCATIONS</b>							
4610-00 Assessment Reserve Transfer	(36,154.37)	(36,154.37)	-	(433,852.00)	(433,852.00)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(6,941.47)	(880.00)	(6,061.47)	(30,422.57)	(10,560.00)	(19,862.57)	(10,560.00)
4620-00 Impact Fees Allocation	(4,720.00)	(4,166.63)	(553.37)	(98,652.00)	(50,000.00)	(48,652.00)	(50,000.00)
<b>Total RESERVE ALLOCATIONS</b>	<b>(\$47,815.84)</b>	<b>(\$41,201.00)</b>	<b>(\$6,614.84)</b>	<b>(\$562,926.57)</b>	<b>(\$494,412.00)</b>	<b>(\$68,514.57)</b>	<b>(\$494,412.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$110,341.91</b>	<b>\$103,575.76</b>	<b>\$6,766.15</b>	<b>\$1,273,668.13</b>	<b>\$1,242,910.00</b>	<b>\$30,758.13</b>	<b>\$1,242,910.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 General Administrative	-	-	-	300.00	-	(300.00)	-
5005-00 Annual Meetings	-	-	-	67.99	-	(67.99)	-
5010-00 Meeting Expense	-	416.63	416.63	6,526.25	5,000.00	(1,526.25)	5,000.00
5035-00 Bad Debt	-	-	-	1,902.66	-	(1,902.66)	-
5040-00 Bank Charges	12.00	33.37	21.37	(260.00)	400.00	660.00	400.00
5043-00 IT Support	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
5045-00 Collection Fee Expense	(125.00)	-	125.00	675.00	-	(675.00)	-
5060-00 Office Supplies	122.54	666.63	544.09	2,451.89	8,000.00	5,548.11	8,000.00
5061-00 ARC Expenses	-	416.63	416.63	1,042.04	5,000.00	3,957.96	5,000.00

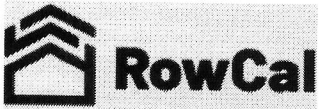




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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5075-00 Website	\$613.93	\$666.63	\$52.70	\$7,818.75	\$8,000.00	\$181.25	\$8,000.00
5090-00 Rent	3,922.20	2,153.25	(1,768.95)	23,898.39	25,839.00	1,940.61	25,839.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$4,545.67</b>	<b>\$4,519.77</b>	<b>(\$25.90)</b>	<b>\$44,422.97</b>	<b>\$54,239.00</b>	<b>\$9,816.03</b>	<b>\$54,239.00</b>
<b>COMMUNICATION EXPENSES</b>							
5100-00 Postage & Shipping	71.13	291.63	220.50	254.13	3,500.00	3,245.87	3,500.00
5105-00 Print, Copies, & Scans	1,240.10	416.63	(823.47)	1,371.04	5,000.00	3,628.96	5,000.00
5110-00 Newsletter Services	-	500.00	500.00	7,700.12	6,000.00	(1,700.12)	6,000.00
<b>Total COMMUNICATION EXPENSES</b>	<b>\$1,311.23</b>	<b>\$1,208.26</b>	<b>(\$102.97)</b>	<b>\$9,325.29</b>	<b>\$14,500.00</b>	<b>\$5,174.71</b>	<b>\$14,500.00</b>
<b>INSURANCE EXPENSES</b>							
5240-00 Workers Compensation	46.17	-	(46.17)	138.51	650.00	511.49	650.00
5300-00 Insurance - General Liability	3,842.66	-	(3,842.66)	11,662.98	9,371.00	(2,291.98)	9,371.00
5303-00 Crime Insurance Premiums	153.25	-	(153.25)	459.75	2,207.00	1,747.25	2,207.00
5305-00 D&O Insurance Premiums	2,061.25	-	(2,061.25)	6,183.75	3,575.00	(2,608.75)	3,575.00
<b>Total INSURANCE EXPENSES</b>	<b>\$6,103.33</b>	<b>\$-</b>	<b>(\$6,103.33)</b>	<b>\$18,444.99</b>	<b>\$15,803.00</b>	<b>(\$2,641.99)</b>	<b>\$15,803.00</b>
<b>UTILITIES</b>							
5410-00 Water/Electric	1,198.97	1,312.50	113.53	14,145.07	15,750.00	1,604.93	15,750.00
5415-00 Trash Removal Service	15,259.80	7,840.00	(7,419.80)	89,210.25	94,080.00	4,869.75	94,080.00
5425-00 Telephone Service	392.34	229.13	(163.21)	4,390.32	2,750.00	(1,640.32)	2,750.00
<b>Total UTILITIES</b>	<b>\$16,851.11</b>	<b>\$9,381.63</b>	<b>(\$7,469.48)</b>	<b>\$107,745.64</b>	<b>\$112,580.00</b>	<b>\$4,834.36</b>	<b>\$112,580.00</b>
<b>OPERATING EXPENSES</b>							
5500-00 Permits & Licenses	-	-	-	(600.00)	-	600.00	-
<b>Total OPERATING EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>(\$600.00)</b>	<b>\$-</b>	<b>\$600.00</b>	<b>\$-</b>
<b>LANDSCAPING</b>							
6300-00 Landscape Contract	4,565.46	3,416.63	(1,148.83)	41,457.38	41,000.00	(457.38)	41,000.00
6305-00 Landscaping Maintenance & Repa	195.00	333.37	138.37	4,099.38	4,000.00	(99.38)	4,000.00
6315-00 Flowers	11,893.00	3,311.00	(8,582.00)	21,695.00	16,555.00	(5,140.00)	16,555.00
6320-00 Tree Maintenance	-	1,000.00	1,000.00	11,618.90	11,000.00	(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	2,109.16	1,500.00	(609.16)	7,750.29	7,500.00	(250.29)	7,500.00
6340-00 Landscape Improvements	3,580.00	2,000.00	(1,580.00)	15,063.80	10,000.00	(5,063.80)	10,000.00
6460-00 Misc Grounds Repair	-	1,600.00	1,600.00	350.00	8,000.00	7,650.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	130.00	12,000.00	11,870.00	12,000.00
<b>Total LANDSCAPING</b>	<b>\$22,342.62</b>	<b>\$14,161.00</b>	<b>(\$8,181.62)</b>	<b>\$140,786.52</b>	<b>\$160,055.00</b>	<b>\$19,268.48</b>	<b>\$160,055.00</b>
<b>SECURITY</b>							
6405-00 Guard Service Contract	60,318.44	41,083.37	(19,235.07)	507,100.72	493,000.00	(14,100.72)	493,000.00
6407-00 Guard Service-Vehicle	2,035.86	1,583.37	(452.49)	18,283.12	19,000.00	716.88	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	790.00	1,500.00	710.00	1,500.00
6415-00 Guard Service Computer	-	83.37	83.37	272.18	1,000.00	727.82	1,000.00
6420-00 Guardhouse Utilities	299.63	350.00	50.37	4,200.07	4,200.00	(0.07)	4,200.00
6422-00 Guardhouse Misc	-	208.37	208.37	2,145.38	2,500.00	354.62	2,500.00
6425-00 Visitors Mgmt Software	1,100.00	1,125.00	25.00	14,500.00	13,500.00	(1,000.00)	13,500.00
6430-00 Cameras-Repair/Main	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
6435-00 Guardhouse Phone	369.95	375.00	5.05	4,332.78	4,500.00	167.22	4,500.00
6437-00 Guardhouse Supplies	1,009.47	291.63	(717.84)	2,586.00	3,500.00	914.00	3,500.00
<b>Total SECURITY</b>	<b>\$65,133.35</b>	<b>\$45,391.74</b>	<b>(\$19,741.61)</b>	<b>\$554,210.25</b>	<b>\$544,700.00</b>	<b>(\$9,510.25)</b>	<b>\$544,700.00</b>
<b>REPAIR AND MAINTENANCE</b>							
6520-00 Holiday Lighting	-	-	-	25,552.82	25,000.00	(552.82)	25,000.00
6545-00 Electrical Repair	-	291.63	291.63	7,450.95	3,500.00	(3,950.95)	3,500.00
6560-00 Fence Repair & Maintenance	5,813.50	166.63	(5,646.87)	6,980.50	2,000.00	(4,980.50)	2,000.00
6605-00 Gate Repair & Access Control	2,375.00	833.37	(1,541.63)	16,597.82	10,000.00	(6,597.82)	10,000.00
6615-00 Lighting Contract	-	241.63	241.63	1,075.00	2,900.00	1,825.00	2,900.00
6685-00 Office Equipment Repair & Mainte	-	-	-	126.14	-	(126.14)	-
6757-00 Drainage Clean Out	-	208.37	208.37	1,359.64	2,500.00	1,140.36	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	3,000.00	3,000.00	3,000.00
6770-00 Street Sign Repair & Maintenance	-	166.63	166.63	215.17	2,000.00	1,784.83	2,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.63	166.63	275.95	2,000.00	1,724.05	2,000.00
6900-00 Contingency	900.00	166.63	(733.37)	5,201.90	2,000.00	(3,201.90)	2,000.00
<b>Total REPAIR AND MAINTENANCE</b>	<b>\$9,088.50</b>	<b>\$2,491.52</b>	<b>(\$6,596.98)</b>	<b>\$64,835.89</b>	<b>\$54,900.00</b>	<b>(\$9,935.89)</b>	<b>\$54,900.00</b>
<b>ROADS</b>							
6786-00 Power Sweeping	-	500.00	500.00	6,100.00	6,000.00	(100.00)	6,000.00



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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6794-00 Street Striping	\$-	\$83.37	\$83.37	\$-	\$1,000.00	\$1,000.00	\$1,000.00
6796-00 Street Repair	-	166.63	166.63	2,546.00	2,000.00	(546.00)	2,000.00
<b>Total ROADS</b>	<b>\$-</b>	<b>\$750.00</b>	<b>\$750.00</b>	<b>\$8,646.00</b>	<b>\$9,000.00</b>	<b>\$354.00</b>	<b>\$9,000.00</b>
<b>PROFESSIONAL SERVICES</b>							
7000-00 Audit & Tax Services	-	500.00	500.00	7,800.00	6,000.00	(1,800.00)	6,000.00
7010-00 Miscellaneous Expense	-	-	-	(2,288.00)	-	2,288.00	-
7020-00 Legal - General	2,350.00	2,500.00	150.00	22,507.25	30,000.00	7,492.75	30,000.00
7021-00 Legal-Collection	315.00	-	(315.00)	2,322.50	-	(2,322.50)	-
7023-00 Legal- IN844	-	-	-	(603.76)	-	603.76	-
7040-00 Professional Management Fees	18,376.53	18,376.62	0.09	220,518.36	220,519.00	0.64	220,519.00
<b>Total PROFESSIONAL SERVICES</b>	<b>\$21,041.53</b>	<b>\$21,376.62</b>	<b>\$335.09</b>	<b>\$250,256.35</b>	<b>\$256,519.00</b>	<b>\$6,262.65</b>	<b>\$256,519.00</b>
<b>CONSULTING SERVICES</b>							
7110-00 Consulting - ARC	-	1,250.00	1,250.00	4,183.70	15,000.00	10,816.30	15,000.00
7120-00 Consulting - Other	1,200.00	416.63	(783.37)	4,220.00	5,000.00	780.00	5,000.00
<b>Total CONSULTING SERVICES</b>	<b>\$1,200.00</b>	<b>\$1,666.63</b>	<b>\$466.63</b>	<b>\$8,403.70</b>	<b>\$20,000.00</b>	<b>\$11,596.30</b>	<b>\$20,000.00</b>
<b>TAXES</b>							
9000-00 Federal Income Tax	-	-	-	(110.67)	-	110.67	-
9015-00 Property/Real Estate Tax	-	-	-	16.24	-	(16.24)	-
<b>Total TAXES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>(\$94.43)</b>	<b>\$-</b>	<b>\$94.43</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>\$147,617.34</b>	<b>\$100,947.17</b>	<b>(\$46,670.17)</b>	<b>\$1,206,383.17</b>	<b>\$1,242,296.00</b>	<b>\$35,912.83</b>	<b>\$1,242,296.00</b>
<b>Net Income:</b>	<b>(\$37,275.43)</b>	<b>\$2,628.59</b>	<b>(\$39,904.02)</b>	<b>\$67,284.96</b>	<b>\$614.00</b>	<b>\$66,670.96</b>	<b>\$614.00</b>