RowCal

Financial Report Package

May 2024
Fiscal Year: 2023

Prepared for

Kissing Camels Property Owners' Association

By

RowCal

RowCal

Balance Sheet - Operating
Kissing Camels Property Owners' Association
End Date: 05/31/2024

Assets			
CASH - OPERATING			
10-1000-00	SouthState Bank - Operating 0480	$142,587.20	
10-1002-00	SouthState Bank - Debit Card 9008	2,920.87	
10-1008-00	ST- Operating Account 4244-8847	72,876.74	
10-1009-00	ST- Operating Nickel Cash 4244-8847	13,643.80	
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	
10-1070-00	ST- M1 Bank CD 09.03.24 5.4%	200,000.00	
Total CASH - OPERATING:			$932,028.61
ACCOUNTS RECEIVABLE			
15-1500-00	Accounts Receivables	21,534.64	
15-1525-00	Accrued Interest Receivable	7,063.84	
Total ACCOUNTS RECEIVABLE:			$28,598.48
PREPAID EXPENSES			
16-1600-00	Prepaid Insurance	62,381.62	
16-1620-00	Prepaid Taxes	4,276.00	
16-1625-00	Security Deposit-Office	1,600.00	
Total PREPAID EXPENSES:			$68,257.62
CURRENT ASSETS			
17-1720-00	Right of Use- Current	15,244.00	
Total CURRENT ASSETS:			$15,244.00
PROPERTY, PLANT AND EQUII			
18-1860-00	Land	137,830.56	
Total PROPERTY. PLANT AND EQUIP			$137,830.56
OTHER ASSETS			
19-1910-00	Right of use- Non Current	36,969.00	
Total OTHER ASSETS:			$36,969.00
Total Assets:			**$1,218,928.27**
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00	Accounts Payable	25,984.38	
20-2500-00	Prepaid Assessments	68,938.93	
20-2530-00	Builder Escrow Deposit	60,000.00	
20-2540-00	Street Cut Deposit	31,582.50	
20-2545-00	Permit Deposit	1,000.00	
20-2600-00	Deferred Assessment Revenue	151,958.95	
20-2650-00	Lease Liability - Current	15,244.00	
Total CURRENT LIABILITIES:			$354,708.76
NON-CURRENT LIABILITIES			
21-2710-00	Lease Liability - Non Current	36,969.00	
Total NON-CURRENT LIABILITIES:			$36,969.00
RETAINED EARNINGS			
39-3999-00	Retained Earnings	738,532.20	
Total RETAINED EARNINGS:			$738,532.20
	Net Income Gain / Loss	88,718.31	
			$88,718.31

Total Liabilities & Equity:	**$1,218,928.27**

Assets			
CASH - RESERVES			
11-1100-00	SouthState Bank - Reserves 0483	$138,041.25	
11-1101-00	SouthState- Reserve Sweep 1220	412,704.39	
11-1125-00	ST- Reserve Account 7258-6410	93,078.30	
11-1130-00	ST- Reserve Nickel Cash 7258-6410	977.24	
11-1367-00	ST- Bank of Amer CD 08.08.24 5.45%	200,000.00	
11-1368-00	ST- CITI Bank CD 09.19.24 5.25%	200,000.00	
11-1369-00	ST- CiVista CD 12.20.24 5.00%	200,000.00	
11-1370-00	ST- Bradesco CD 03.21.25 5.10%	200,000.00	
11-1371-00	ST- Simmons Bank CD 07.24.24 5.30%	200,000.00	
11-1372-00	ST- Bank OZK CD 10.03.24 5.25%	200,000.00	
11-1373-00	ST- Bank United CD 02.03.25 5.20%	200,000.00	
11-1374-00	ST- Wells Fargo CD 05.14.25 5.20%	200,000.00	
11-1375-00	ST- Veritex CD 02.21.25 5.30%	200,000.00	
Total CASH - RESERVES:			$2,444,801.18
ACCOUNTS RECEIVABLE			
15-1526-00	Accrued Interest Receivable- Reserve	23,783.29	
Total ACCOUNTS RECEIVABLE:			$23,783.29
Total Assets:			**$2,468,584.47**
Liabilities & Equity			
CURRENT LIABILITIES			
20-2010-00	Accounts Payable- Reserves	13,230.00	
Total CURRENT LIABILITIES:			$13,230.00
NON-CURRENT LIABILITIES			
21-2605-00	Deferred Assessment Revenue - Reserves	1,542,686.00	
Total NON-CURRENT LIABILITIES:			$1,542,686.00
RESERVES			
30-3200-00	Reserve Retained Earnings	543,819.88	
Total RESERVES:			$543,819.88
	Net Income Gain / Loss	368,848.59	
			$368,848.59
Total Liabilities & Equity:			**$2,468,584.47**

Income Statement - Operating

Kissing Camels Property Owners' Association

05/31/2024

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Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
INCOME							
4000-00 Asments-KCE	$74,720.00	$72,960.00	$1,760.00	$817,867.40	$802,560.00	$15,307.40	$875,520.00
4005-00 Asments-Camels Ridge	19,626.67	19,626.67	-	215,893.37	215,893.37	-	235,520.00
4006-00 Asments-The Park	15,573.33	15,573.33	-	171,306.63	171,306.63	-	186,880.00
4007-00 Asments-Courtyard	6,613.33	6,613.33	-	72,746.63	72,746.63	-	79,360.00
4008-00 Asments-The Greens	7,381.33	7,253.33	128.00	81,169.49	79,786.63	1,382.86	87,040.00
4009-00 Asments-Signature Golf	3,626.67	3,626.67	-	39,893.37	39,893.37	-	43,520.00
4010-00 Asments-The Retreat	3,413.33	3,413.33	-	37,546.63	37,546.63	-	40,960.00
4011-00 Asments-RRP1	11,415.34	8,362.67	3,052.67	107,176.71	91,989.37	15,187.34	100,352.00
4012-00 Asments- RRP4	8,283.54	5,546.67	2,736.87	59,733.79	61,013.37	(1,279.58)	66,560.00
4015-00 Asments-KC Townhomes	706.32	706.33	(0.01)	7,769.56	7,769.63	(0.07)	8,476.00
4020-00 Assessments- Lots	2,529.69	2,560.00	(30.31)	27,471.24	28,160.00	(688.76)	30,720.00
Total INCOME	$153,889.55	$146,242.33	$7,647.22	$1,638,574.82	$1,608,665.63	$29,909.19	$1,754,908.00
USER FEE INCOME							
4260-00 Recycling Income	(4,169.84)	-	(4,169.84)	(3,334.36)	-	(3,334.36)	-
4262-00 Lot Mowing Income	-	-	-	(1,787.00)	-	(1,787.00)	-
Total USER FEE INCOME	($4,169.84)	$-	($4,169.84)	($5,121.36)	$-	($5,121.36)	$-
COLLECTION INCOME							
4300-00 Collection Processing Fees	825.00	-	825.00	290.00	-	290.00	-
4305-00 Late Fees & Interest	(31.82)	-	(31.82)	6,158.13	-	6,158.13	-
4310-00 NSF Service Fees	-	-	-	120.00	-	120.00	-
4320-00 Compliance Fines	-	-	-	(48.56)	-	(48.56)	-
4323-00 Compliance Processing Fees	-	-	-	20.00	-	20.00	-
Total COLLECTION INCOME	$793.18	$-	$793.18	$6,539.57	$-	$6,539.57	$-
OTHER INCOME							
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	500.00	916.63	(416.63)	1,000.00
4421-00 Fortitude/129N	-	-	-	500.00	-	500.00	-
4422-00 Shared Services-GOGC	11,539.46	11,539.42	0.04	126,934.06	126,933.62	0.44	138,473.00
4424-00 Shared Expenses-KC TH	2,231.83	2,375.25	(143.42)	24,550.13	26,127.75	(1,577.62)	28,503.00
4428-00 Architectural Review Fees	3,568.00	2,895.00	673.00	26,020.00	31,845.00	(5,825.00)	34,740.00
4434-00 Sec Stickers Tag Inc	-	-	-	(9,597.19)	-	(9,597.19)	-
4438-00 Impact Fees	20,345.00	5,132.92	15,212.08	94,097.00	56,462.12	37,634.88	61,595.00
4439-00 Street Cut Fee	-	-	-	17,696.25	-	17,696.25	-
4448-00 Sec Income-Cathl Ridge	3,200.00	2,205.00	995.00	29,230.00	24,255.00	4,975.00	26,460.00
Total OTHER INCOME	$40,884.29	$24,230.92	$16,653.37	$309,930.25	$266,540.12	$43,390.13	$290,771.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	11,549.59	2,333.33	9,216.26	27,837.62	25,666.63	2,170.99	28,000.00
Total INVESTMENT INCOME	$11,549.59	$2,333.33	$9,216.26	$27,837.62	$25,666.63	$2,170.99	$28,000.00
Total OPERATING INCOME	**$202,946.77**	**$172,806.58**	**$30,140.19**	**$1,977,760.90**	**$1,900,872.38**	**$76,888.52**	**$2,073,679.00**
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5035-00 Bad Debt	-	-	-	2,022.49	-	(2,022.49)	-
5040-00 Bank Charges	-	33.33	33.33	18.00	366.63	348.63	400.00
5043-00 IT Support	-	-	-	429.53	-	(429.53)	-
5045-00 Collection Fee Expense	825.00	-	(825.00)	825.00	-	(825.00)	-
5060-00 Office Supplies	497.06	333.33	(163.73)	8,215.41	3,666.63	(4,548.78)	4,000.00
5061-00 ARC Expenses	-	250.00	250.00	433.39	2,750.00	2,316.61	3,000.00
5090-00 Rent	17,379.08	2,368.58	(15,010.50)	31,621.13	26,054.38	(5,566.75)	28,423.00
5100-00 Postage & Shipping	68.00	41.67	(26.33)	268.00	458.37	190.37	500.00
5105-00 Print, Copies, & Scans	-	41.67	41.67	419.80	458.37	38.57	500.00
Total ADMINISTRATIVE EXPENSES	$18,769.14	$3,068.58	($15,700.56)	$44,252.75	$33,754.38	($10,498.37)	$36,823.00
COMMUNICATION EXPENSES							
5010-00 Meeting Expense	4,816.80	666.67	(4,150.13)	7,274.10	7,333.37	59.27	8,000.00
5075-00 Website	770.27	708.33	(61.94)	7,759.98	7,791.63	31.65	8,500.00
5110-00 Newsletter Services	-	750.00	750.00	8,841.08	8,250.00	(591.08)	9,000.00
Total COMMUNICATION EXPENSES	$5,587.07	$2,125.00	($3,462.07)	$23,875.16	$23,375.00	($500.16)	$25,500.00
INSURANCE EXPENSES							
5240-00 Workers Compensation	43.33	48.08	4.75	502.19	528.88	26.69	577.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
5300-00 Insurance - General Liability	($2,324.26)	$4,073.08	$6,397.34	$45,250.49	$44,803.88	($446.61)	$48,877.00
5303-00 Crime Insurance Premiums	153.25	159.67	6.42	1,685.75	1,756.37	70.62	1,916.00
5305-00 D&O Insurance Premiums	8,365.83	2,147.17	(6,218.66)	28,812.91	23,618.87	(5,194.04)	25,766.00
Total INSURANCE EXPENSES	$6,238.15	$6,428.00	$189.85	$76,251.34	$70,708.00	($5,543.34)	$77,136.00
UTILITIES							
5400-00 Electricity	321.68	416.67	94.99	3,481.73	4,583.37	1,101.64	5,000.00
5410-00 Water/ Sewer	237.09	750.00	512.91	2,392.40	8,250.00	5,857.60	9,000.00
5415-00 Trash Removal Service	9,261.11	8,700.50	(560.61)	82,757.49	95,705.50	12,948.01	104,406.00
5425-00 Telephone Service	422.91	371.33	(51.58)	4,422.01	4,084.63	(337.38)	4,456.00
5440-00 Stormwater Fees	542.70	125.00	(417.70)	5,871.66	1,375.00	(4,496.66)	1,500.00
5445-00 Utility Notification	1,120.00	83.33	(1,036.67)	11,204.06	916.63	(10,287.43)	1,000.00
Total UTILITIES	$11,905.49	$10,446.83	($1,458.66)	$110,129.35	$114,915.13	$4,785.78	$125,362.00
LANDSCAPING							
6300-00 Landscape Contract	4,839.39	4,583.33	(256.06)	50,767.95	50,416.63	(351.32)	55,000.00
6305-00 Landscaping Maintenance & Repa	-	333.33	333.33	4,508.79	3,666.63	(842.16)	4,000.00
6315-00 Flowers	1,300.00	1,541.67	241.67	18,900.00	16,958.37	(1,941.63)	18,500.00
6320-00 Tree Maintenance	250.00	916.67	666.67	17,431.85	10,083.37	(7,348.48)	11,000.00
6325-00 Snow Removal	-	4,166.67	4,166.67	33,526.60	45,833.37	12,306.77	50,000.00
6330-00 Irrigation System	1,989.22	833.33	(1,155.89)	12,763.03	9,166.63	(3,596.40)	10,000.00
6340-00 Landscape Improvements	7,514.86	833.33	(6,681.53)	8,759.46	9,166.63	407.17	10,000.00
6460-00 Misc Grounds Repair	-	833.33	833.33	2,110.69	9,166.63	7,055.94	10,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	1,915.97	11,000.00	9,084.03	12,000.00
Total LANDSCAPING	$15,893.47	$15,041.66	($851.81)	$150,684.34	$165,458.26	$14,773.92	$180,500.00
SECURITY							
6405-00 Guard Service Contract	66,531.60	51,250.00	(15,281.60)	519,026.97	563,750.00	44,723.03	615,000.00
6407-00 Guard Service-Vehicle	6,672.74	1,666.67	(5,006.07)	15,715.98	18,333.37	2,617.39	20,000.00
6410-00 Guard House Maintenance	-	83.33	83.33	1,315.20	916.63	(398.57)	1,000.00
6415-00 Guard Service Computer	-	83.33	83.33	640.50	916.63	276.13	1,000.00
6420-00 Guardhouse Utilities	293.59	416.67	123.08	3,692.18	4,583.37	891.19	5,000.00
6422-00 Guardhouse Misc	122.59	208.33	85.74	3,195.42	2,291.63	(903.79)	2,500.00
6425-00 Visitors Mgmt Software	2,200.00	1,150.00	(1,050.00)	13,200.00	12,650.00	(550.00)	13,800.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	1,833.37	1,833.37	2,000.00
6435-00 Guardhouse Phone	388.79	375.00	(13.79)	4,184.92	4,125.00	(59.92)	4,500.00
6437-00 Guardhouse Supplies	180.65	125.00	(55.65)	1,748.05	1,375.00	(373.05)	1,500.00
Total SECURITY	$76,389.96	$55,525.00	($20,864.96)	$562,719.22	$610,775.00	$48,055.78	$666,300.00
REPAIR AND MAINTENANCE							
6520-00 Holiday Lighting	-	-	-	26,097.01	26,500.00	402.99	26,500.00
6545-00 Electrical Repair	-	416.67	416.67	1,692.71	4,583.37	2,890.66	5,000.00
6560-00 Fence Repair & Maintenance	680.00	166.67	(513.33)	9,658.00	1,833.37	(7,824.63)	2,000.00
6605-00 Gate Repair & Access Control	1,802.00	1,000.00	(802.00)	31,311.38	11,000.00	(20,311.38)	12,000.00
6615-00 Lighting Contract	-	241.67	241.67	366.81	2,658.37	2,291.56	2,900.00
6757-00 Drainage Clean Out	-	208.33	208.33	478.00	2,291.63	1,813.63	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	2,750.00	2,750.00	3,000.00
6770-00 Street Sign Repair & Maintenance	41.66	83.33	41.67	157.72	916.63	758.91	1,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.67	166.67	140.59	1,833.37	1,692.78	2,000.00
6785-00 Street Repair & Maintenance	-	-	-	400.00	-	(400.00)	-
6900-00 Contingency	-	166.67	166.67	774.94	1,833.37	1,058.43	2,000.00
Total REPAIR AND MAINTENANCE	$2,523.66	$2,700.01	$176.35	$71,077.16	$56,200.11	($14,877.05)	$58,900.00
ROADS							
6786-00 Power Sweeping	2,900.00	666.67	(2,233.33)	2,900.00	7,333.37	4,433.37	8,000.00
6794-00 Street Striping	-	83.33	83.33	785.00	916.63	131.63	1,000.00
6796-00 Street Repair	-	166.67	166.67	-	1,833.37	1,833.37	2,000.00
Total ROADS	$2,900.00	$916.67	($1,983.33)	$3,685.00	$10,083.37	$6,398.37	$11,000.00
PROFESSIONAL SERVICES							
7000-00 Audit & Tax Services	51.95	750.00	698.05	8,601.95	8,250.00	(351.95)	9,000.00
7020-00 Legal - General	-	2,500.00	2,500.00	25,246.50	27,500.00	2,253.50	30,000.00
7021-00 Legal-Collection	-	-	-	1,304.12	-	(1,304.12)	-
7025-00 Legal - Other	-	1,666.67	1,666.67	-	18,333.37	18,333.37	20,000.00
7040-00 Professional Management Fees	18,526.53	19,295.42	768.89	202,291.83	212,249.62	9,957.79	231,545.00
Total PROFESSIONAL SERVICES	$18,578.48	$24,212.09	$5,633.61	$237,444.40	$266,332.99	$28,888.59	$290,545.00

RowCal

Income Statement - Operating

Kissing Camels Property Owners' Association

05/31/2024

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
CONSULTING SERVICES							
7110-00 Consulting - ARC	$-	$416.67	$416.67	$-	$4,583.37	$4,583.37	$5,000.00
7120-00 Consulting - Other	-	166.67	166.67	7,807.25	1,833.37	(5,973.88)	2,000.00
Total CONSULTING SERVICES	$-	$583.34	$583.34	$7,807.25	$6,416.74	($1,390.51)	$7,000.00
TAXES							
9000-00 Federal Income Tax	-	-	-	6,454.00	-	(6,454.00)	-
9005-00 State Income Tax	-	-	-	270.00	-	(270.00)	-
Total TAXES	$-	$-	$-	$6,724.00	$-	($6,724.00)	$-
OTHER EXPENSES							
9105-00 Reserve Contribution Expense	43,872.67	43,872.67	-	482,599.37	482,599.37	-	526,472.00
9106-00 Impact Fee Allocation	38,041.25	5,132.92	(32,908.33)	111,793.25	56,462.12	(55,331.13)	61,595.00
Total OTHER EXPENSES	$81,913.92	$49,005.59	($32,908.33)	$594,392.62	$539,061.49	($55,331.13)	$588,067.00
Total OPERATING EXPENSE	**$240,699.34**	**$170,052.77**	**($70,646.57)**	**$1,889,042.59**	**$1,897,080.47**	**$8,037.88**	**$2,067,133.00**
Net Income:	**($37,752.57)**	**$2,753.81**	**($40,506.38)**	**$88,718.31**	**$3,791.91**	**$84,926.40**	**$6,546.00**

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Income Statement - Reserve

Kissing Camels Property Owners' Association

05/31/2024

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
RESERVE INCOME							
INVESTMENT INCOME							
4505-00 Interest Income - Reserves	$22,178.20	$6,666.67	$15,511.53	$92,196.97	$73,333.37	$18,863.60	$80,000.00
Total INVESTMENT INCOME	$22,178.20	$6,666.67	$15,511.53	$92,196.97	$73,333.37	$18,863.60	$80,000.00
RESERVE INCOME							
4610-00 Reserve Contribution Income	43,872.67	43,872.67	-	482,599.37	482,599.37	-	526,472.00
4620-00 Impact Fees Income	38,041.25	5,132.92	32,908.33	111,793.25	56,462.12	55,331.13	61,595.00
Total RESERVE INCOME	$81,913.92	$49,005.59	$32,908.33	$594,392.62	$539,061.49	$55,331.13	$588,067.00
Total RESERVE INCOME	**$104,092.12**	**$55,672.26**	**$48,419.86**	**$686,589.59**	**$612,394.86**	**$74,194.73**	**$668,067.00**
RESERVE EXPENSE							
RESERVE - Roads							
9800-00 Concrete Expenses	-	466.67	466.67	10,330.00	5,133.37	(5,196.63)	5,600.00
9801-00 Engineering Analysis	13,230.00	-	(13,230.00)	17,312.40	-	(17,312.40)	-
9802-00 Crack Seal Expenses	-	466.67	466.67	13,468.10	5,133.37	(8,334.73)	5,600.00
9804-00 Asphalt Expenses	-	8,333.33	8,333.33	99,611.16	91,666.63	(7,944.53)	100,000.00
9806-00 Roads Consulting/ Analysis	-	5,958.33	5,958.33	53,590.10	65,541.63	11,951.53	71,500.00
9808-00 Roads Contingency/ Other	-	3,946.67	3,946.67	-	43,413.37	43,413.37	47,360.00
Total RESERVE - Roads	$13,230.00	$19,171.67	$5,941.67	$194,311.76	$210,888.37	$16,576.61	$230,060.00
RESERVE - Other Infrastructure							
9810-00 New Development Supervision	-	6,375.00	6,375.00	65,509.00	70,125.00	4,616.00	76,500.00
9812-00 Drainage Expenses	-	3,750.00	3,750.00	26,138.00	41,250.00	15,112.00	45,000.00
9814-00 Electrical/ Lights Expense	-	-	-	22,311.32	-	(22,311.32)	-
9818-00 Comms Infrastructure	-	833.33	833.33	-	9,166.63	9,166.63	10,000.00
Total RESERVE - Other Infrastructure	$-	$10,958.33	$10,958.33	$113,958.32	$120,541.63	$6,583.31	$131,500.00
RESERVE - Security							
9820-00 Wildfire Mitigation	-	4,166.67	4,166.67	-	45,833.37	45,833.37	50,000.00
9824-00 Traffic/ Safety Signs	-	416.67	416.67	3,713.92	4,583.37	869.45	5,000.00
9826-00 Security Equipment	-	1,666.67	1,666.67	-	18,333.37	18,333.37	20,000.00
9828-00 Fencing Expenses	-	416.67	416.67	-	4,583.37	4,583.37	5,000.00
9830-00 Fencing Upgrades	-	-	-	5,757.00	-	(5,757.00)	-
Total RESERVE - Security	$-	$6,666.68	$6,666.68	$9,470.92	$73,333.48	$63,862.56	$80,000.00
RESERVE - Landscape							
9838-00 Landscape/ Tree Replacement	-	2,666.67	2,666.67	-	29,333.37	29,333.37	32,000.00
Total RESERVE - Landscape	$-	$2,666.67	$2,666.67	$-	$29,333.37	$29,333.37	$32,000.00
RESERVE - Other Expenses							
9840-00 Bank Charges Reserve Account	-	50.00	50.00	-	550.00	550.00	600.00
Total RESERVE - Other Expenses	$-	$50.00	$50.00	$-	$550.00	$550.00	$600.00
Total RESERVE EXPENSE	**$13,230.00**	**$39,513.35**	**$26,283.35**	**$317,741.00**	**$434,646.85**	**$116,905.85**	**$474,160.00**
Net Reserve:	**$90,862.12**	**$16,158.91**	**$74,703.21**	**$368,848.59**	**$177,748.01**	**$191,100.58**	**$193,907.00**