



RowCal

Financial Report Package

August 2024

Prepared for

Kissing Camels Property Owners' Association

By

RowCal



Balance Sheet - Operating
Kissing Camels Property Owners' Association
End Date: 08/31/2024

Date: 9/12/2024
Time: 3:10 pm
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Assets

CASH - OPERATING

10-1000-00 SouthState Bank - Operating 0480	\$189,687.14
10-1002-00 SouthState Bank - Debit Card 9008	2,588.48
10-1008-00 ST- Operating Account 4244-8847	86,910.08
10-1009-00 ST- Operating Nickel Cash 4244-8847	11,118.10
10-1070-00 ST- M1 Bank CD 09.03.24 5.4%	200,000.00
10-1071-00 ST- Preferred Bank CD 05.30.25 5.30%	200,000.00
10-1072-00 ST- Keybank CD 11.29.24 5.35%	100,000.00
10-1073-00 ST- Associated Bank CD 03.28.25 5.35%	200,000.00

Total CASH - OPERATING: \$990,303.80

ACCOUNTS RECEIVABLE

15-1500-00 Accounts Receivables	17,875.30
15-1525-00 Accrued Interest Receivable	7,642.47

Total ACCOUNTS RECEIVABLE: \$25,517.77

PREPAID EXPENSES

16-1600-00 Prepaid Insurance	43,667.17
16-1620-00 Prepaid Taxes	4,276.00
16-1625-00 Security Deposit-Office	1,600.00

Total PREPAID EXPENSES: \$49,543.17

CURRENT ASSETS

17-1720-00 Right of Use- Current	15,599.79
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Total CURRENT ASSETS: \$15,599.79

PROPERTY, PLANT AND EQUIP

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

OTHER ASSETS

19-1910-00 Right of use- Non Current	21,368.78
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Total OTHER ASSETS: \$21,368.78

Total Assets: \$1,240,163.87

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00 Accounts Payable	51,170.46
20-2500-00 Prepaid Assessments	90,800.21
20-2530-00 Builder Escrow Deposit	60,000.00
20-2545-00 Permit Deposit	1,000.00
20-2600-00 Deferred Assessment Revenue	154,633.31
20-2650-00 Lease Liability - Current	15,599.79

Total CURRENT LIABILITIES: \$373,203.77

NON-CURRENT LIABILITIES

21-2710-00 Lease Liability - Non Current	21,368.78
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Total NON-CURRENT LIABILITIES: \$21,368.78

RETAINED EARNINGS

39-3999-00 Retained Earnings	822,039.33
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Total RETAINED EARNINGS: \$822,039.33

Net Income Gain / Loss	23,551.99
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Total Liabilities & Equity: \$1,240,163.87



Balance Sheet - Reserve

Kissing Camels Property Owners' Association

End Date: 08/31/2024

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Time: 3:10 pm

Page: 2

Assets

CASH - RESERVES

11-1100-00 SouthState Bank - Reserves 0483	\$82,306.69
11-1101-00 SouthState- Reserve Sweep 1220	545,967.94
11-1125-00 ST- Reserve Account 7258-6410	94,206.00
11-1130-00 ST- Reserve Nickel Cash 7258-6410	16,990.73
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
11-1372-00 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
11-1376-00 ST- PNC Bank CD 02.03.25 5.00%	200,000.00
11-1379-00 ST- Centier Bank CD 03.12.25 4.85%	200,000.00

Total CASH - RESERVES:

\$2,539,471.36

ACCOUNTS RECEIVABLE

15-1526-00 Accrued Interest Receivable- Reserve	28,391.51
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Total ACCOUNTS RECEIVABLE:

\$28,391.51

Total Assets:

\$2,567,862.87

Liabilities & Equity

CURRENT LIABILITIES

20-2010-00 Accounts Payable- Reserves	7,181.00
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Total CURRENT LIABILITIES:

\$7,181.00

NON-CURRENT LIABILITIES

21-2605-00 Deferred Assessment Revenue - Reserves	1,542,686.00
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Total NON-CURRENT LIABILITIES:

\$1,542,686.00

RESERVES

30-3200-00 Reserve Retained Earnings	966,743.02
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Total RESERVES:

\$966,743.02

Net Income Gain / Loss

51,252.85

\$51,252.85

Total Liabilities & Equity:

\$2,567,862.87

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Assments-KCE	\$74,240.00	\$74,986.67	(\$746.67)	\$148,480.00	\$149,973.34	(\$1,493.34)	\$899,840.00
4005-00 Assments-Camels Ridge	19,626.67	19,626.67	-	39,253.34	39,253.34	-	235,520.00
4006-00 Assments-The Park	15,573.33	15,573.33	-	31,146.66	31,146.66	-	186,880.00
4007-00 Assments-Courtyard	6,613.33	6,613.33	-	13,226.66	13,226.66	-	79,360.00
4008-00 Assments-The Greens	9,144.41	7,338.67	1,805.74	16,525.74	14,677.34	1,848.40	88,064.00
4009-00 Assments-Signature Golf	3,626.67	3,626.67	-	7,253.34	7,253.34	-	43,520.00
4010-00 Assments-The Retreat	3,413.33	3,413.33	-	6,826.66	6,826.66	-	40,960.00
4011-00 Assments-RRP1	11,516.76	11,178.67	338.09	22,070.11	22,357.34	(287.23)	134,144.00
4012-00 Assments- RRP4	8,580.95	7,850.67	730.28	16,006.67	15,701.34	305.33	94,208.00
4015-00 Assments-KC Townhomes	470.88	706.33	(235.45)	1,177.20	1,412.66	(235.46)	8,476.00
4020-00 Assessments- Lots	2,901.34	2,259.33	642.01	5,802.68	4,518.66	1,284.02	27,112.00
4025-00 Assessments- Parcels	-	-	-	-	-	-	1,000.00
Total ASSESSMENT INCOME	\$155,707.67	\$153,173.67	\$2,534.00	\$307,769.06	\$306,347.34	\$1,421.72	\$1,839,084.00
USER FEE INCOME							
4250-00 Reimbursable Repairs	1,741.25	-	1,741.25	1,741.25	-	1,741.25	-
4260-00 Recycling Income	(315.65)	-	(315.65)	(679.69)	-	(679.69)	-
4262-00 Lot Mowing Income	-	-	-	(630.00)	-	(630.00)	-
4300-00 Collection Processing Fees	225.00	-	225.00	225.00	-	225.00	-
4434-00 Sec Stickers Tag Inc	760.00	-	760.00	910.00	-	910.00	-
Total USER FEE INCOME	\$2,410.60	\$-	\$2,410.60	\$1,566.56	\$-	\$1,566.56	\$-
OTHER USER FEE INCOME							
4305-00 Late Fees & Interest	204.14	-	204.14	1,512.38	-	1,512.38	-
4310-00 NSF Service Fees	-	-	-	40.00	-	40.00	-
Total OTHER USER FEE INCOME	\$204.14	\$-	\$204.14	\$1,552.38	\$-	\$1,552.38	\$-
OTHER INCOME							
4422-00 Shared Services-GOGC	12,116.43	12,116.42	0.01	24,232.86	24,232.84	0.02	145,397.00
4424-00 Shared Expenses-KC TH	2,692.90	2,137.75	555.15	5,385.80	4,275.50	1,110.30	25,653.00
4428-00 Architectural Review Fees	-	1,115.00	(1,115.00)	500.00	2,230.00	(1,730.00)	13,380.00
4438-00 Impact Fees	-	3,252.67	(3,252.67)	-	6,505.34	(6,505.34)	39,032.00
4448-00 Sec Income-Cathl Ridge	3,200.00	3,312.00	(112.00)	6,400.00	6,624.00	(224.00)	39,744.00
Total OTHER INCOME	\$18,009.33	\$21,933.84	(\$3,924.51)	\$36,518.66	\$43,867.68	(\$7,349.02)	\$263,206.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	339.89	2,916.67	(2,576.78)	690.76	5,833.34	(5,142.58)	35,000.00
Total INVESTMENT INCOME	\$339.89	\$2,916.67	(\$2,576.78)	\$690.76	\$5,833.34	(\$5,142.58)	\$35,000.00
Total OPERATING INCOME	\$176,671.63	\$178,024.18	(\$1,352.55)	\$348,097.42	\$356,048.36	(\$7,950.94)	\$2,137,290.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5060-00 Office Expenses	6,646.98	1,474.58	(5,172.40)	8,627.84	2,949.16	(5,678.68)	17,695.00
5061-00 ARC Expenses	234.47	83.33	(151.14)	234.47	166.66	(67.81)	1,000.00
5090-00 Rent	-	2,167.25	2,167.25	4,186.88	4,334.50	147.62	26,007.00
5300-00 Insurance - Other	1,092.32	1,282.17	189.85	2,184.64	2,564.34	379.70	15,386.00
5305-00 D&O Insurance Premiums	5,145.83	5,145.83	-	10,291.66	10,291.66	-	61,750.00
5415-00 Trash Removal Service	9,429.75	9,803.25	373.50	18,698.20	19,606.50	908.30	117,639.00
5440-00 Stormwater Fees	542.70	543.00	0.30	1,085.40	1,086.00	0.60	6,516.00
7000-00 Audit & Tax Services	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
7020-00 Legal - General	3,208.00	2,916.67	(291.33)	3,208.00	5,833.34	2,625.34	35,000.00
7040-00 Professional Management Fees	18,376.53	18,848.75	472.22	36,753.06	37,697.50	944.44	226,185.00
9000-00 Income Taxes	-	1,514.17	1,514.17	18.62	3,028.34	3,009.72	18,170.00
Total ADMINISTRATIVE EXPENSES	\$44,676.58	\$44,612.33	(\$64.25)	\$85,288.77	\$89,224.66	\$3,935.89	\$535,348.00
COMMUNICATION EXPENSES							
5010-00 Meeting Expense	-	500.00	500.00	107.12	1,000.00	892.88	6,000.00
5075-00 Website	730.00	791.67	61.67	1,476.81	1,583.34	106.53	9,500.00
5110-00 Newsletter Services	1,739.92	833.33	(906.59)	1,739.92	1,666.66	(73.26)	10,000.00
Total COMMUNICATION EXPENSES	\$2,469.92	\$2,125.00	(\$344.92)	\$3,323.85	\$4,250.00	\$926.15	\$25,500.00
LANDSCAPING							
5410-00 Water/ Sewer	612.70	250.00	(362.70)	1,414.56	500.00	(914.56)	3,000.00
6300-00 Landscape Contract	4,839.39	4,912.00	72.61	9,678.78	9,824.00	145.22	58,944.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6305-00 Common Area Expenses	\$25,746.84	\$1,600.00	(\$24,146.84)	\$25,746.84	\$3,200.00	(\$22,546.84)	\$19,200.00
6315-00 Flowers	1,650.00	2,083.33	433.33	1,650.00	4,166.66	2,516.66	25,000.00
6320-00 Tree Maintenance	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
6325-00 Snow & Storm Expenses	-	3,750.00	3,750.00	-	7,500.00	7,500.00	45,000.00
6330-00 Irrigation System	2,937.60	1,250.00	(1,687.60)	7,776.17	2,500.00	(5,276.17)	15,000.00
6520-00 Holiday Lighting	-	2,291.67	2,291.67	-	4,583.34	4,583.34	27,500.00
Total LANDSCAPING	\$35,786.53	\$17,803.67	(\$17,982.86)	\$46,266.35	\$35,607.34	(\$10,659.01)	\$213,644.00
SECURITY							
6405-00 Guard Service Contract	49,892.16	51,566.67	1,674.51	84,165.95	103,133.34	18,967.39	618,800.00
6407-00 Guard Service-Vehicle	2,072.22	1,964.67	(107.55)	3,975.59	3,929.34	(46.25)	23,576.00
6425-00 Visitors Mgmt Software	1,100.00	1,100.00	-	2,200.00	2,200.00	-	13,200.00
6435-00 Security Communications	632.14	416.67	(215.47)	712.32	833.34	121.02	5,000.00
6437-00 Guardhouse Expenses	637.92	1,783.42	1,145.50	1,256.05	3,566.84	2,310.79	21,401.00
6560-00 Fence Repair & Maintenance	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
6605-00 Gate Repair & Access Control	(2,292.20)	833.33	3,125.53	(1,945.20)	1,666.66	3,611.86	10,000.00
Total SECURITY	\$52,042.24	\$58,498.09	\$6,455.85	\$90,364.71	\$116,996.18	\$26,631.47	\$701,977.00
INFRASTRUCTURE EXPENSES							
5400-00 Electricity	339.97	430.00	90.03	657.98	860.00	202.02	5,160.00
5445-00 Utility Notification	560.00	1,600.00	1,040.00	1,190.00	3,200.00	2,010.00	19,200.00
6545-00 Electrical Repair	-	208.33	208.33	-	416.66	416.66	2,500.00
6757-00 Road & Sidewalk Maintenance	4,500.00	2,750.00	(1,750.00)	4,500.00	5,500.00	1,000.00	33,000.00
6900-00 Infrastructure - Other	(200.40)	500.00	700.40	1,099.60	1,000.00	(99.60)	6,000.00
Total INFRASTRUCTURE EXPENSES	\$5,199.57	\$5,488.33	\$288.76	\$7,447.58	\$10,976.66	\$3,529.08	\$65,860.00
OTHER EXPENSES							
9105-00 Reserve Contribution Expense	45,927.08	45,927.08	-	91,854.17	91,854.16	(0.01)	551,125.00
9106-00 Impact Fee Allocation	-	3,252.67	3,252.67	-	6,505.34	6,505.34	39,032.00
Total OTHER EXPENSES	\$45,927.08	\$49,179.75	\$3,252.67	\$91,854.17	\$98,359.50	\$6,505.33	\$590,157.00
Total OPERATING EXPENSE	\$186,101.92	\$177,707.17	(\$8,394.75)	\$324,545.43	\$355,414.34	\$30,868.91	\$2,132,486.00
Net Income:	(\$9,430.29)	\$317.01	(\$9,747.30)	\$23,551.99	\$634.02	\$22,917.97	\$4,804.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
INVESTMENT INCOME							
4505-00 Interest Income - Reserves	\$11,074.60	\$6,666.67	\$4,407.93	\$16,525.49	\$13,333.34	\$3,192.15	\$80,000.00
Total INVESTMENT INCOME	\$11,074.60	\$6,666.67	\$4,407.93	\$16,525.49	\$13,333.34	\$3,192.15	\$80,000.00
RESERVE INCOME							
4610-00 Reserve Contribution Income	45,927.08	45,927.08	-	91,854.17	91,854.16	0.01	551,125.00
4620-00 Impact Fees Income	-	3,252.67	(3,252.67)	-	6,505.34	(6,505.34)	39,032.00
Total RESERVE INCOME	\$45,927.08	\$49,179.75	(\$3,252.67)	\$91,854.17	\$98,359.50	(\$6,505.33)	\$590,157.00
Total RESERVE INCOME	\$57,001.68	\$55,846.42	\$1,155.26	\$108,379.66	\$111,692.84	(\$3,313.18)	\$670,157.00
RESERVE EXPENSE							
RESERVE - Roads							
9800-00 Concrete Expenses	-	466.67	466.67	-	933.34	933.34	5,600.00
9801-00 Engineering Analysis	(5,936.00)	-	5,936.00	13,506.50	-	(13,506.50)	-
9802-00 Crack Seal Expenses	-	466.67	466.67	-	933.34	933.34	5,600.00
9803-00 Next Year Planning	4,187.00	-	(4,187.00)	4,187.00	-	(4,187.00)	-
9804-00 Asphalt Expenses	-	8,333.33	8,333.33	-	16,666.66	16,666.66	100,000.00
9806-00 Roads Consulting/ Analysis	5,128.00	5,958.33	830.33	5,128.00	11,916.66	6,788.66	71,500.00
9808-00 Roads Contingency/ Other	-	3,946.67	3,946.67	-	7,893.34	7,893.34	47,360.00
Total RESERVE - Roads	\$3,379.00	\$19,171.67	\$15,792.67	\$22,821.50	\$38,343.34	\$15,521.84	\$230,060.00
RESERVE - Other Infrastructure							
9810-00 New Development Supervision	2,687.50	6,375.00	3,687.50	2,687.50	12,750.00	10,062.50	76,500.00
9812-00 Drainage Expenses	-	3,750.00	3,750.00	-	7,500.00	7,500.00	45,000.00
9816-00 Fillmore Gate Expense	13,117.00	-	(13,117.00)	13,117.00	-	(13,117.00)	-
9818-00 Comms Infrastructure	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
Total RESERVE - Other Infrastructure	\$15,804.50	\$10,958.33	(\$4,846.17)	\$15,804.50	\$21,916.66	\$6,112.16	\$131,500.00
RESERVE - Security							
9820-00 Wildfire Mitigation	-	4,166.67	4,166.67	-	8,333.34	8,333.34	50,000.00
9824-00 Traffic/ Safety Signs	-	416.67	416.67	-	833.34	833.34	5,000.00
9826-00 Security Equipment	18,500.81	1,666.67	(16,834.14)	18,500.81	3,333.34	(15,167.47)	20,000.00
9828-00 Fencing Expenses	-	416.67	416.67	-	833.34	833.34	5,000.00
Total RESERVE - Security	\$18,500.81	\$6,666.68	(\$11,834.13)	\$18,500.81	\$13,333.36	(\$5,167.45)	\$80,000.00
RESERVE - Landscape							
9838-00 Landscape/ Tree Replacement	-	2,666.67	2,666.67	-	5,333.34	5,333.34	32,000.00
Total RESERVE - Landscape	\$-	\$2,666.67	\$2,666.67	\$-	\$5,333.34	\$5,333.34	\$32,000.00
RESERVE - Other Expenses							
9840-00 Bank Charges Reserve Account	-	50.00	50.00	-	100.00	100.00	600.00
Total RESERVE - Other Expenses	\$-	\$50.00	\$50.00	\$-	\$100.00	\$100.00	\$600.00
Total RESERVE EXPENSE	\$37,684.31	\$39,513.35	\$1,829.04	\$57,126.81	\$79,026.70	\$21,899.89	\$474,160.00
Net Reserve:	\$19,317.37	\$16,333.07	\$2,984.30	\$51,252.85	\$32,666.14	\$18,586.71	\$195,997.00