



**RowCal**

**Financial Report Package**

**July 2024**

**Prepared for**

**Kissing Camels Property Owners' Association**

**By**

**RowCal**



**Assets**

CASH - OPERATING

10-1000-00 SouthState Bank - Operating 0480	\$264,226.33
10-1002-00 SouthState Bank - Debit Card 9008	2,856.28
10-1008-00 ST- Operating Account 4244-8847	86,573.79
10-1009-00 ST- Operating Nickel Cash 4244-8847	11,116.69
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:

\$1,064,773.09

ACCOUNTS RECEIVABLE

15-1500-00 Accounts Receivables	35,575.36
15-1525-00 Accrued Interest Receivable	7,642.47

Total ACCOUNTS RECEIVABLE:

\$43,217.83

PREPAID EXPENSES

16-1600-00 Prepaid Insurance	49,905.32
16-1620-00 Prepaid Taxes	4,276.00
16-1625-00 Security Deposit-Office	1,600.00

Total PREPAID EXPENSES:

\$55,781.32

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:**

\$1,338,571.37

**Liabilities & Equity**

CURRENT LIABILITIES

20-2000-00 Accounts Payable	2,248.44
20-2500-00 Prepaid Assessments	74,066.13
20-2530-00 Builder Escrow Deposit	60,000.00
20-2545-00 Permit Deposit	1,000.00
20-2600-00 Deferred Assessment Revenue	309,266.62
20-2650-00 Lease Liability - Current	15,599.79

Total CURRENT LIABILITIES:

\$462,180.98

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

32,982.28

\$32,982.28

**Total Liabilities & Equity:**

\$1,338,571.37



**Balance Sheet - Reserve**

Kissing Camels Property Owners' Association

End Date: 07/31/2024

Date: 8/8/2024

Time: 6:13 pm

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**Assets**

**CASH - RESERVES**

11-1100-00 SouthState Bank - Reserves 0483	\$143,723.59
11-1101-00 SouthState- Reserve Sweep 1220	468,347.72
11-1125-00 ST- Reserve Account 7258-6410	93,841.48
11-1130-00 ST- Reserve Nickel Cash 7258-6410	7,060.20
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
11-1372-00 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

Total CASH - RESERVES:

\$2,512,972.99

**ACCOUNTS RECEIVABLE**

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

\$28,391.51

**Total Assets:**

**\$2,541,364.50**

**Liabilities & Equity**

**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

31,935.48

\$31,935.48

**Total Liabilities & Equity:**

**\$2,541,364.50**



**Income Statement - Operating**

Kissing Camels Property Owners' Association

07/31/2024

Date: 8/8/2024

Time: 6:13 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>ASSESSMENT INCOME</b>							
4000-00 Assments-KCE	\$74,240.00	\$74,986.67	(\$746.67)	\$74,240.00	\$74,986.67	(\$746.67)	\$899,840.00
4005-00 Assments-Camels Ridge	19,626.67	19,626.67	-	19,626.67	19,626.67	-	235,520.00
4006-00 Assments-The Park	15,573.33	15,573.33	-	15,573.33	15,573.33	-	186,880.00
4007-00 Assments-Courtyard	6,613.33	6,613.33	-	6,613.33	6,613.33	-	79,360.00
4008-00 Assments-The Greens	7,381.33	7,338.67	42.66	7,381.33	7,338.67	42.66	88,064.00
4009-00 Assments-Signature Golf	3,626.67	3,626.67	-	3,626.67	3,626.67	-	43,520.00
4010-00 Assments-The Retreat	3,413.33	3,413.33	-	3,413.33	3,413.33	-	40,960.00
4011-00 Assments-RRP1	10,553.35	11,178.67	(625.32)	10,553.35	11,178.67	(625.32)	134,144.00
4012-00 Assments- RRP4	7,425.72	7,850.67	(424.95)	7,425.72	7,850.67	(424.95)	94,208.00
4015-00 Assments-KC Townhomes	706.32	706.33	(0.01)	706.32	706.33	(0.01)	8,476.00
4020-00 Assessments- Lots	2,901.34	2,259.33	642.01	2,901.34	2,259.33	642.01	27,112.00
4025-00 Assessments- Parcels	-	-	-	-	-	-	1,000.00
<b>Total ASSESSMENT INCOME</b>	<b>\$152,061.39</b>	<b>\$153,173.67</b>	<b>(\$1,112.28)</b>	<b>\$152,061.39</b>	<b>\$153,173.67</b>	<b>(\$1,112.28)</b>	<b>\$1,839,084.00</b>
<b>USER FEE INCOME</b>							
4260-00 Recycling Income	(364.04)	-	(364.04)	(364.04)	-	(364.04)	-
4262-00 Lot Mowing Income	(630.00)	-	(630.00)	(630.00)	-	(630.00)	-
4434-00 Sec Stickers Tag Inc	150.00	-	150.00	150.00	-	150.00	-
<b>Total USER FEE INCOME</b>	<b>(\$844.04)</b>	<b>\$-</b>	<b>(\$844.04)</b>	<b>(\$844.04)</b>	<b>\$-</b>	<b>(\$844.04)</b>	<b>\$-</b>
<b>OTHER USER FEE INCOME</b>							
4305-00 Late Fees & Interest	1,308.24	-	1,308.24	1,308.24	-	1,308.24	-
4310-00 NSF Service Fees	40.00	-	40.00	40.00	-	40.00	-
<b>Total OTHER USER FEE INCOME</b>	<b>\$1,348.24</b>	<b>\$-</b>	<b>\$1,348.24</b>	<b>\$1,348.24</b>	<b>\$-</b>	<b>\$1,348.24</b>	<b>\$-</b>
<b>OTHER INCOME</b>							
4422-00 Shared Services-GOGC	12,116.43	12,116.42	0.01	12,116.43	12,116.42	0.01	145,397.00
4424-00 Shared Expenses-KC TH	2,692.90	2,137.75	555.15	2,692.90	2,137.75	555.15	25,653.00
4428-00 Architectural Review Fees	500.00	1,115.00	(615.00)	500.00	1,115.00	(615.00)	13,380.00
4438-00 Impact Fees	-	3,252.67	(3,252.67)	-	3,252.67	(3,252.67)	39,032.00
4448-00 Sec Income-Cathl Ridge	3,200.00	3,312.00	(112.00)	3,200.00	3,312.00	(112.00)	39,744.00
<b>Total OTHER INCOME</b>	<b>\$18,509.33</b>	<b>\$21,933.84</b>	<b>(\$3,424.51)</b>	<b>\$18,509.33</b>	<b>\$21,933.84</b>	<b>(\$3,424.51)</b>	<b>\$263,206.00</b>
<b>INVESTMENT INCOME</b>							
4500-00 Interest Income - Operating	350.87	2,916.67	(2,565.80)	350.87	2,916.67	(2,565.80)	35,000.00
<b>Total INVESTMENT INCOME</b>	<b>\$350.87</b>	<b>\$2,916.67</b>	<b>(\$2,565.80)</b>	<b>\$350.87</b>	<b>\$2,916.67</b>	<b>(\$2,565.80)</b>	<b>\$35,000.00</b>
<b>Total OPERATING INCOME</b>	<b>\$171,425.79</b>	<b>\$178,024.18</b>	<b>(\$6,598.39)</b>	<b>\$171,425.79</b>	<b>\$178,024.18</b>	<b>(\$6,598.39)</b>	<b>\$2,137,290.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5060-00 Office Expenses	1,980.86	1,474.58	(506.28)	1,980.86	1,474.58	(506.28)	17,695.00
5061-00 ARC Expenses	-	83.33	83.33	-	83.33	83.33	1,000.00
5090-00 Rent	4,186.88	2,167.25	(2,019.63)	4,186.88	2,167.25	(2,019.63)	26,007.00
5300-00 Insurance - Other	1,092.32	1,282.17	189.85	1,092.32	1,282.17	189.85	15,386.00
5305-00 D&O Insurance Premiums	5,145.83	5,145.83	-	5,145.83	5,145.83	-	61,750.00
5415-00 Trash Removal Service	9,268.45	9,803.25	534.80	9,268.45	9,803.25	534.80	117,639.00
5440-00 Stormwater Fees	542.70	543.00	0.30	542.70	543.00	0.30	6,516.00
7000-00 Audit & Tax Services	-	833.33	833.33	-	833.33	833.33	10,000.00
7020-00 Legal - General	-	2,916.67	2,916.67	-	2,916.67	2,916.67	35,000.00
7040-00 Professional Management Fees	18,376.53	18,848.75	472.22	18,376.53	18,848.75	472.22	226,185.00
9000-00 Income Taxes	18.62	1,514.17	1,495.55	18.62	1,514.17	1,495.55	18,170.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$40,612.19</b>	<b>\$44,612.33</b>	<b>\$4,000.14</b>	<b>\$40,612.19</b>	<b>\$44,612.33</b>	<b>\$4,000.14</b>	<b>\$535,348.00</b>
<b>COMMUNICATION EXPENSES</b>							
5010-00 Meeting Expense	107.12	500.00	392.88	107.12	500.00	392.88	6,000.00
5075-00 Website	746.81	791.67	44.86	746.81	791.67	44.86	9,500.00
5110-00 Newsletter Services	-	833.33	833.33	-	833.33	833.33	10,000.00
<b>Total COMMUNICATION EXPENSES</b>	<b>\$853.93</b>	<b>\$2,125.00</b>	<b>\$1,271.07</b>	<b>\$853.93</b>	<b>\$2,125.00</b>	<b>\$1,271.07</b>	<b>\$25,500.00</b>
<b>LANDSCAPING</b>							
5410-00 Water/ Sewer	801.86	250.00	(551.86)	801.86	250.00	(551.86)	3,000.00
6300-00 Landscape Contract	4,839.39	4,912.00	72.61	4,839.39	4,912.00	72.61	58,944.00
6305-00 Common Area Expenses	-	1,600.00	1,600.00	-	1,600.00	1,600.00	19,200.00
6315-00 Flowers	-	2,083.33	2,083.33	-	2,083.33	2,083.33	25,000.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6320-00 Tree Maintenance	\$-	\$1,666.67	\$1,666.67	\$-	\$1,666.67	\$1,666.67	\$20,000.00
6325-00 Snow & Storm Expenses	-	3,750.00	3,750.00	-	3,750.00	3,750.00	45,000.00
6330-00 Irrigation System	4,838.57	1,250.00	(3,588.57)	4,838.57	1,250.00	(3,588.57)	15,000.00
6520-00 Holiday Lighting	-	2,291.67	2,291.67	-	2,291.67	2,291.67	27,500.00
<b>Total LANDSCAPING</b>	<b>\$10,479.82</b>	<b>\$17,803.67</b>	<b>\$7,323.85</b>	<b>\$10,479.82</b>	<b>\$17,803.67</b>	<b>\$7,323.85</b>	<b>\$213,644.00</b>
<b>SECURITY</b>							
6405-00 Guard Service Contract	34,273.79	51,566.67	17,292.88	34,273.79	51,566.67	17,292.88	618,800.00
6407-00 Guard Service-Vehicle	1,903.37	1,964.67	61.30	1,903.37	1,964.67	61.30	23,576.00
6425-00 Visitors Mgmt Software	1,100.00	1,100.00	-	1,100.00	1,100.00	-	13,200.00
6435-00 Security Communications	80.18	416.67	336.49	80.18	416.67	336.49	5,000.00
6437-00 Guardhouse Expenses	618.13	1,783.42	1,165.29	618.13	1,783.42	1,165.29	21,401.00
6560-00 Fence Repair & Maintenance	-	833.33	833.33	-	833.33	833.33	10,000.00
6605-00 Gate Repair & Access Control	347.00	833.33	486.33	347.00	833.33	486.33	10,000.00
<b>Total SECURITY</b>	<b>\$38,322.47</b>	<b>\$58,498.09</b>	<b>\$20,175.62</b>	<b>\$38,322.47</b>	<b>\$58,498.09</b>	<b>\$20,175.62</b>	<b>\$701,977.00</b>
<b>INFRASTRUCTURE EXPENSES</b>							
5400-00 Electricity	318.01	430.00	111.99	318.01	430.00	111.99	5,160.00
5445-00 Utility Notification	630.00	1,600.00	970.00	630.00	1,600.00	970.00	19,200.00
6545-00 Electrical Repair	-	208.33	208.33	-	208.33	208.33	2,500.00
6757-00 Road & Sidewalk Maintenance	-	2,750.00	2,750.00	-	2,750.00	2,750.00	33,000.00
6900-00 Infrastructure - Other	1,300.00	500.00	(800.00)	1,300.00	500.00	(800.00)	6,000.00
<b>Total INFRASTRUCTURE EXPENSES</b>	<b>\$2,248.01</b>	<b>\$5,488.33</b>	<b>\$3,240.32</b>	<b>\$2,248.01</b>	<b>\$5,488.33</b>	<b>\$3,240.32</b>	<b>\$65,860.00</b>
<b>OTHER EXPENSES</b>							
9105-00 Reserve Contribution Expense	45,927.09	45,927.08	(0.01)	45,927.09	45,927.08	(0.01)	551,125.00
9106-00 Impact Fee Allocation	-	3,252.67	3,252.67	-	3,252.67	3,252.67	39,032.00
<b>Total OTHER EXPENSES</b>	<b>\$45,927.09</b>	<b>\$49,179.75</b>	<b>\$3,252.66</b>	<b>\$45,927.09</b>	<b>\$49,179.75</b>	<b>\$3,252.66</b>	<b>\$590,157.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$138,443.51</b>	<b>\$177,707.17</b>	<b>\$39,263.66</b>	<b>\$138,443.51</b>	<b>\$177,707.17</b>	<b>\$39,263.66</b>	<b>\$2,132,486.00</b>
<b>Net Income:</b>	<b>\$32,982.28</b>	<b>\$317.01</b>	<b>\$32,665.27</b>	<b>\$32,982.28</b>	<b>\$317.01</b>	<b>\$32,665.27</b>	<b>\$4,804.00</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>INVESTMENT INCOME</b>							
4505-00 Interest Income - Reserves	\$5,450.89	\$6,666.67	(\$1,215.78)	\$5,450.89	\$6,666.67	(\$1,215.78)	\$80,000.00
<b>Total INVESTMENT INCOME</b>	\$5,450.89	\$6,666.67	(\$1,215.78)	\$5,450.89	\$6,666.67	(\$1,215.78)	\$80,000.00
<b>RESERVE INCOME</b>							
4610-00 Reserve Contribution Income	45,927.09	45,927.08	0.01	45,927.09	45,927.08	0.01	551,125.00
4620-00 Impact Fees Income	-	3,252.67	(3,252.67)	-	3,252.67	(3,252.67)	39,032.00
<b>Total RESERVE INCOME</b>	\$45,927.09	\$49,179.75	(\$3,252.66)	\$45,927.09	\$49,179.75	(\$3,252.66)	\$590,157.00
<b>Total RESERVE INCOME</b>	<b>\$51,377.98</b>	<b>\$55,846.42</b>	<b>(\$4,468.44)</b>	<b>\$51,377.98</b>	<b>\$55,846.42</b>	<b>(\$4,468.44)</b>	<b>\$670,157.00</b>
<b>RESERVE EXPENSE</b>							
<b>RESERVE - Roads</b>							
9800-00 Concrete Expenses	-	466.67	466.67	-	466.67	466.67	5,600.00
9801-00 Engineering Analysis	19,442.50	-	(19,442.50)	19,442.50	-	(19,442.50)	-
9802-00 Crack Seal Expenses	-	466.67	466.67	-	466.67	466.67	5,600.00
9804-00 Asphalt Expenses	-	8,333.33	8,333.33	-	8,333.33	8,333.33	100,000.00
9806-00 Roads Consulting/ Analysis	-	5,958.33	5,958.33	-	5,958.33	5,958.33	71,500.00
9808-00 Roads Contingency/ Other	-	3,946.67	3,946.67	-	3,946.67	3,946.67	47,360.00
<b>Total RESERVE - Roads</b>	\$19,442.50	\$19,171.67	(\$270.83)	\$19,442.50	\$19,171.67	(\$270.83)	\$230,060.00
<b>RESERVE - Other Infrastructure</b>							
9810-00 New Development Supervision	-	6,375.00	6,375.00	-	6,375.00	6,375.00	76,500.00
9812-00 Drainage Expenses	-	3,750.00	3,750.00	-	3,750.00	3,750.00	45,000.00
9818-00 Comms Infrastructure	-	833.33	833.33	-	833.33	833.33	10,000.00
<b>Total RESERVE - Other Infrastructure</b>	\$-	\$10,958.33	\$10,958.33	\$-	\$10,958.33	\$10,958.33	\$131,500.00
<b>RESERVE - Security</b>							
9820-00 Wildfire Mitigation	-	4,166.67	4,166.67	-	4,166.67	4,166.67	50,000.00
9824-00 Traffic/ Safety Signs	-	416.67	416.67	-	416.67	416.67	5,000.00
9826-00 Security Equipment	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
9828-00 Fencing Expenses	-	416.67	416.67	-	416.67	416.67	5,000.00
<b>Total RESERVE - Security</b>	\$-	\$6,666.68	\$6,666.68	\$-	\$6,666.68	\$6,666.68	\$80,000.00
<b>RESERVE - Landscape</b>							
9838-00 Landscape/ Tree Replacement	-	2,666.67	2,666.67	-	2,666.67	2,666.67	32,000.00
<b>Total RESERVE - Landscape</b>	\$-	\$2,666.67	\$2,666.67	\$-	\$2,666.67	\$2,666.67	\$32,000.00
<b>RESERVE - Other Expenses</b>							
9840-00 Bank Charges Reserve Account	-	50.00	50.00	-	50.00	50.00	600.00
<b>Total RESERVE - Other Expenses</b>	\$-	\$50.00	\$50.00	\$-	\$50.00	\$50.00	\$600.00
<b>Total RESERVE EXPENSE</b>	<b>\$19,442.50</b>	<b>\$39,513.35</b>	<b>\$20,070.85</b>	<b>\$19,442.50</b>	<b>\$39,513.35</b>	<b>\$20,070.85</b>	<b>\$474,160.00</b>
<b>Net Reserve:</b>	<b>\$31,935.48</b>	<b>\$16,333.07</b>	<b>\$15,602.41</b>	<b>\$31,935.48</b>	<b>\$16,333.07</b>	<b>\$15,602.41</b>	<b>\$195,997.00</b>