



# **Financial Report Package**

**February 2025**

**Prepared for**

**Kissing Camels Property Owners' Association**

**By**

**RowCal**



**Assets**

CASH - OPERATING

10-1000-00 SouthState Bank - Operating 0480	\$72,092.33
10-1002-00 SouthState Bank - Debit Card 9008	926.37
10-1008-00 ST- Operating Account 4244-8847	5,003.82
10-1009-00 ST- Operating Nickel Cash 4244-8847	5,190.90
10-1071-00 ST- Preferred Bank CD 05.30.25 5.30%	200,000.00
10-1073-00 ST- Associated Bank CD 03.28.25 5.35%	200,000.00
10-1074-00 ST-Lending Club Bank CD 03.10.25 4.65%	200,000.00
10-1075-00 ST-Washington Fed Bank CD 09.11.25 4.35%	200,000.00

Total CASH - OPERATING: \$883,213.42

ACCOUNTS RECEIVABLE

15-1500-00 Accounts Receivables	22,278.92
15-1520-00 Accounts Receivable Other	16,688.46
15-1525-00 Accrued Interest Receivable	13,583.70

Total ACCOUNTS RECEIVABLE: \$52,551.08

PREPAID EXPENSES

16-1600-00 Prepaid Insurance	6,238.27
16-1620-00 Prepaid Taxes	14,322.00
16-1625-00 Security Deposit-Office	1,600.00

Total PREPAID EXPENSES: \$22,160.27

CURRENT ASSETS

17-1720-00 Right of Use- Current	15,780.79
----------------------------------	-----------

Total CURRENT ASSETS: \$15,780.79

PROPERTY, PLANT AND EQUIP

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	13,432.66
--------------------------------------	-----------

Total OTHER ASSETS: \$13,432.66

**Total Assets:** \$1,124,968.78

**Liabilities & Equity**

CURRENT LIABILITIES

20-1010-00 Due From (To) Reserves	375,000.00
20-2000-00 Accounts Payable	15,327.11
20-2500-00 Prepaid Assessments	66,734.37
20-2530-00 Builder Escrow Deposit	50,000.00
20-2545-00 Permit Deposit	1,000.00
20-2600-00 Deferred Assessment Revenue	158,410.61
20-2605-00 Accrued Holiday Fund	83.15
20-2650-00 Lease Liability - Current	15,780.79

Total CURRENT LIABILITIES: \$682,336.03

NON-CURRENT LIABILITIES

21-2710-00 Lease Liability - Non Current	13,432.66
--	-----------

Total NON-CURRENT LIABILITIES: \$13,432.66

RETAINED EARNINGS

39-3999-00 Retained Earnings	459,572.03
------------------------------	------------

Total RETAINED EARNINGS: \$459,572.03



**Balance Sheet - Operating**  
Kissing Camels Property Owners' Association  
End Date: 02/28/2025

Date: 3/12/2025  
Time: 7:08 pm  
Page: 2

Net Income Gain / Loss	<u>(\$30,371.94)</u>	<u>(\$30,371.94)</u>
<b>Total Liabilities &amp; Equity:</b>		<b><u><u>\$1,124,968.78</u></u></b>



**Balance Sheet - Reserve**  
 Kissing Camels Property Owners' Association  
 End Date: 02/28/2025

Date: 3/12/2025  
 Time: 7:08 pm  
 Page: 3

**Assets**

**CASH - RESERVES**

11-1100-00 SouthState Bank - Reserves 0483	\$101,342.60
11-1101-00 SouthState- Reserve Sweep 1220	282,677.75
11-1125-00 ST- Reserve Account 7258-6410	18,270.91
11-1130-00 ST- Reserve Nickel Cash 7258-6410	27,948.35
11-1370-00 ST- Bradesco CD 03.21.25 5.10%	200,000.00
11-1374-00 ST- Wells Fargo CD 05.14.25 5.20%	200,000.00
11-1379-00 ST- Centier Bank CD 03.12.25 4.85%	200,000.00
11-1380-00 ST- Bank of America CD 03.25.25 4.55%	200,000.00
11-1381-00 ST- Crossfirst Bank CD 07.11.25 4.10%	200,000.00
11-1382-00 ST- Cadence Bank CD 09.30.25 4.10%	200,000.00
11-1383-00 ST- Goldman Sachs Bank CD 06.24.25 4.20%	200,000.00
11-1384-00 ST- Wayne Bank CD 10.06.25 4.20%	200,000.00
11-1385-00 ST- PNC Bank CD 08.05.25 4.20%	200,000.00
11-1386-00 ST- Fifth Third Bank CD 08.25.25 4.3%	200,000.00

Total CASH - RESERVES: \$2,430,239.61

**ACCOUNTS RECEIVABLE**

15-1210-00 Due From (To) Operating	375,000.00
15-1526-00 Accrued Interest Receivable- Reserve	41,920.00

Total ACCOUNTS RECEIVABLE: \$416,920.00

**Total Assets:** \$2,847,159.61

**Liabilities & Equity**

**CURRENT LIABILITIES**

20-2010-00 Accounts Payable- Reserves	7,132.50
---------------------------------------	----------

Total CURRENT LIABILITIES: \$7,132.50

**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	1,236,733.65
--------------------------------------	--------------

Total RESERVES: \$1,236,733.65

Net Income Gain / Loss	60,607.46
------------------------	-----------

\$60,607.46

**Total Liabilities & Equity:** \$2,847,159.61



**Income Statement - Operating**  
 Kissing Camels Property Owners' Association  
 02/28/2025

Date: 3/12/2025  
 Time: 7:09 pm  
 Page: 1

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	\$74,475.36	\$76,554.67	(\$2,079.31)	\$148,950.72	\$153,109.34	(\$4,158.62)	\$918,656.00
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	7,637.34	7,587.75	49.59	15,274.68	15,175.50	99.18	91,053.00
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 Assessments - Red Rocks	12,809.07	12,554.67	254.40	26,847.67	25,109.34	1,738.33	150,656.00
4012-00 Assessments- The Preserve	9,994.64	8,853.33	1,141.31	19,103.97	17,706.66	1,397.31	106,240.00
4015-00 Assments-KC Townhomes	470.88	706.00	(235.12)	941.76	1,412.00	(470.24)	8,472.00
4020-00 Assessments- Lots	2,048.00	2,392.00	(344.00)	3,072.00	4,784.00	(1,712.00)	28,704.00
4025-00 Assessments- Parcels	-	-	-	-	-	-	1,000.00
<b>Total ASSESSMENT INCOME</b>	<b>\$156,288.62</b>	<b>\$157,501.75</b>	<b>(\$1,213.13)</b>	<b>\$311,897.46</b>	<b>\$315,003.50</b>	<b>(\$3,106.04)</b>	<b>\$1,891,021.00</b>
<b>USER FEE INCOME</b>							
4260-00 Recycling Income	(386.50)	(83.33)	(303.17)	(901.28)	(166.66)	(734.62)	(1,000.00)
4300-00 Collection Processing Fees	-	-	-	(25.00)	-	(25.00)	-
4434-00 Sec Stickers Tag Inc	860.00	(166.67)	1,026.67	860.00	(333.34)	1,193.34	(2,000.00)
<b>Total USER FEE INCOME</b>	<b>\$473.50</b>	<b>(\$250.00)</b>	<b>\$723.50</b>	<b>(\$66.28)</b>	<b>(\$500.00)</b>	<b>\$433.72</b>	<b>(\$3,000.00)</b>
<b>OTHER USER FEE INCOME</b>							
4305-00 Late Fees & Interest	350.95	416.67	(65.72)	1,860.67	833.34	1,027.33	5,000.00
<b>Total OTHER USER FEE INCOME</b>	<b>\$350.95</b>	<b>\$416.67</b>	<b>(\$65.72)</b>	<b>\$1,860.67</b>	<b>\$833.34</b>	<b>\$1,027.33</b>	<b>\$5,000.00</b>
<b>OTHER INCOME</b>							
4422-00 Shared Services-GOGC	12,116.43	12,419.33	(302.90)	24,232.86	24,838.66	(605.80)	149,032.00
4424-00 Shared Expenses-KC TH	2,692.90	2,692.92	(0.02)	5,385.80	5,385.84	(0.04)	32,315.00
4428-00 Architectural Review Fees	-	125.00	(125.00)	2,500.00	250.00	2,250.00	1,500.00
4438-00 Impact Fees	-	-	-	5,150.00	-	5,150.00	-
4448-00 Sec Income-Cathl Ridge	3,200.00	3,200.00	-	6,400.00	6,400.00	-	38,400.00
<b>Total OTHER INCOME</b>	<b>\$18,009.33</b>	<b>\$18,437.25</b>	<b>(\$427.92)</b>	<b>\$43,668.66</b>	<b>\$36,874.50</b>	<b>\$6,794.16</b>	<b>\$221,247.00</b>
<b>INVESTMENT INCOME</b>							
4500-00 Interest Income - Operating	19.26	3,333.33	(3,314.07)	38.91	6,666.66	(6,627.75)	40,000.00
<b>Total INVESTMENT INCOME</b>	<b>\$19.26</b>	<b>\$3,333.33</b>	<b>(\$3,314.07)</b>	<b>\$38.91</b>	<b>\$6,666.66</b>	<b>(\$6,627.75)</b>	<b>\$40,000.00</b>
<b>Total OPERATING INCOME</b>	<b>\$175,141.66</b>	<b>\$179,439.00</b>	<b>(\$4,297.34)</b>	<b>\$357,399.42</b>	<b>\$358,878.00</b>	<b>(\$1,478.58)</b>	<b>\$2,154,268.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5060-00 Office Expenses	439.56	1,548.33	1,108.77	4,273.64	3,096.66	(1,176.98)	18,580.00
5061-00 ARC Expenses	-	83.33	83.33	-	166.66	166.66	1,000.00
5090-00 Rent	5,401.07	2,370.92	(3,030.15)	5,401.07	4,741.84	(659.23)	28,451.00
5300-00 Insurance - Other	1,092.32	1,092.33	0.01	2,184.64	2,184.66	0.02	13,108.00
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	9,829.50	11,122.33	1,292.83	19,294.83	22,244.66	2,949.83	133,468.00
5440-00 Stormwater Fees	1,231.20	542.67	(688.53)	1,773.90	1,085.34	(688.56)	6,512.00
7000-00 Audit & Tax Services	8,800.00	666.67	(8,133.33)	8,800.00	1,333.34	(7,466.66)	8,000.00
7020-00 Legal - General	4,239.00	2,500.00	(1,739.00)	7,014.00	5,000.00	(2,014.00)	30,000.00
7040-00 Professional Management Fees	19,295.36	19,295.42	0.06	38,590.72	38,590.84	0.12	231,545.00
9000-00 Income Taxes	18.27	875.00	856.73	18.27	1,750.00	1,731.73	10,500.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$55,492.11</b>	<b>\$45,242.83</b>	<b>(\$10,249.28)</b>	<b>\$97,642.73</b>	<b>\$90,485.66</b>	<b>(\$7,157.07)</b>	<b>\$542,914.00</b>
<b>COMMUNICATION EXPENSES</b>							
5010-00 Meeting Expense	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
5075-00 Website	730.00	750.00	20.00	1,460.00	1,500.00	40.00	9,000.00
5110-00 Newsletter Services	-	666.67	666.67	2,160.00	1,333.34	(826.66)	8,000.00
<b>Total COMMUNICATION EXPENSES</b>	<b>\$730.00</b>	<b>\$2,250.00</b>	<b>\$1,520.00</b>	<b>\$3,620.00</b>	<b>\$4,500.00</b>	<b>\$880.00</b>	<b>\$27,000.00</b>
<b>LANDSCAPING</b>							
5410-00 Water/ Sewer	62.87	375.00	312.13	119.42	750.00	630.58	4,500.00
6300-00 Landscape Contract	4,839.40	5,057.17	217.77	9,678.79	10,114.34	435.55	60,686.00
6305-00 Common Area Expenses	2,275.52	1,666.67	(608.85)	4,108.52	3,333.34	(775.18)	20,000.00
6315-00 Flowers	3,000.00	2,083.33	(916.67)	3,775.00	4,166.66	391.66	25,000.00
6320-00 Tree Maintenance	5,000.00	1,250.00	(3,750.00)	15,876.68	2,500.00	(13,376.68)	15,000.00



**Income Statement - Operating**  
 Kissing Camels Property Owners' Association  
 02/28/2025

Date: 3/12/2025  
 Time: 7:09 pm  
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6325-00 Snow & Storm Expenses	\$14,595.65	\$3,750.00	(\$10,845.65)	\$22,349.42	\$7,500.00	(\$14,849.42)	\$45,000.00
6330-00 Irrigation System	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
6520-00 Holiday Lighting	-	-	-	-	-	-	30,250.00
<b>Total LANDSCAPING</b>	<b>\$29,773.44</b>	<b>\$15,848.84</b>	<b>(\$13,924.60)</b>	<b>\$55,907.83</b>	<b>\$31,697.68</b>	<b>(\$24,210.15)</b>	<b>\$220,436.00</b>
<b>SECURITY</b>							
6405-00 Guard Service Contract	47,602.64	51,250.00	3,647.36	96,491.61	102,500.00	6,008.39	615,000.00
6407-00 Guard Service-Vehicle	3,564.29	2,500.00	(1,064.29)	5,760.54	5,000.00	(760.54)	30,000.00
6425-00 Visitors Mgmt Software	1,100.00	1,100.00	-	2,200.00	2,200.00	-	13,200.00
6435-00 Security Communications	73.75	1,916.67	1,842.92	147.50	3,833.34	3,685.84	23,000.00
6437-00 Guardhouse Expenses	1,237.11	1,416.67	179.56	3,364.37	2,833.34	(531.03)	17,000.00
6560-00 Fence Repair & Maintenance	150.00	833.33	683.33	150.00	1,666.66	1,516.66	10,000.00
6605-00 Gate Repair & Access Control	1,493.00	1,666.67	173.67	5,290.00	3,333.34	(1,956.66)	20,000.00
6775-00 Security - Other	-	208.33	208.33	-	416.66	416.66	2,500.00
<b>Total SECURITY</b>	<b>\$55,220.79</b>	<b>\$60,891.67</b>	<b>\$5,670.88</b>	<b>\$113,404.02</b>	<b>\$121,783.34</b>	<b>\$8,379.32</b>	<b>\$730,700.00</b>
<b>INFRASTRUCTURE EXPENSES</b>							
5400-00 Electricity	413.62	396.00	(17.62)	825.27	792.00	(33.27)	4,752.00
5445-00 Utility Notification	776.57	833.33	56.76	1,515.27	1,666.66	151.39	10,000.00
6545-00 Electrical Repair	15,442.33	833.33	(14,609.00)	15,442.33	1,666.66	(13,775.67)	10,000.00
6757-00 Road & Sidewalk Maintenance	1,444.75	2,500.00	1,055.25	1,444.75	5,000.00	3,555.25	30,000.00
6758-00 IC - Consulting	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
6900-00 Infrastructure - Other	-	416.67	416.67	965.00	833.34	(131.66)	5,000.00
<b>Total INFRASTRUCTURE EXPENSES</b>	<b>\$18,077.27</b>	<b>\$5,979.33</b>	<b>(\$12,097.94)</b>	<b>\$20,192.62</b>	<b>\$11,958.66</b>	<b>(\$8,233.96)</b>	<b>\$71,752.00</b>
<b>OTHER EXPENSES</b>							
9105-00 Reserve Contribution Expense	45,927.08	47,275.50	1,348.42	91,854.16	94,551.00	2,696.84	567,306.00
9106-00 Impact Fee Allocation	-	-	-	5,150.00	-	(5,150.00)	-
<b>Total OTHER EXPENSES</b>	<b>\$45,927.08</b>	<b>\$47,275.50</b>	<b>\$1,348.42</b>	<b>\$97,004.16</b>	<b>\$94,551.00</b>	<b>(\$2,453.16)</b>	<b>\$567,306.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$205,220.69</b>	<b>\$177,488.17</b>	<b>(\$27,732.52)</b>	<b>\$387,771.36</b>	<b>\$354,976.34</b>	<b>(\$32,795.02)</b>	<b>\$2,160,108.00</b>
<b>Net Income:</b>	<b>(\$30,079.03)</b>	<b>\$1,950.83</b>	<b>(\$32,029.86)</b>	<b>(\$30,371.94)</b>	<b>\$3,901.66</b>	<b>(\$34,273.60)</b>	<b>(\$5,840.00)</b>



**Income Statement - Reserve**  
 Kissing Camels Property Owners' Association  
 02/28/2025

Date: 3/12/2025  
 Time: 7:09 pm  
 Page: 3

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	\$21,310.36	\$-	\$21,310.36	\$21,666.58	\$-	\$21,666.58	\$-
<b>Total INVESTMENT INCOME</b>	\$21,310.36	\$-	\$21,310.36	\$21,666.58	\$-	\$21,666.58	\$-
<b>RESERVE INCOME</b>							
4610-00 Reserve Contribution Income	45,927.08	47,275.50	(1,348.42)	91,854.16	94,551.00	(2,696.84)	567,306.00
4620-00 Impact Fees Income	-	-	-	5,150.00	-	5,150.00	-
<b>Total RESERVE INCOME</b>	\$45,927.08	\$47,275.50	(\$1,348.42)	\$97,004.16	\$94,551.00	\$2,453.16	\$567,306.00
<b>Total RESERVE INCOME</b>	<b>\$67,237.44</b>	<b>\$47,275.50</b>	<b>\$19,961.94</b>	<b>\$118,670.74</b>	<b>\$94,551.00</b>	<b>\$24,119.74</b>	<b>\$567,306.00</b>
<b>RESERVE EXPENSE</b>							
<b>RESERVE - Roads</b>							
9800-00 Concrete Expenses	-	2,083.33	2,083.33	-	4,166.66	4,166.66	25,000.00
9801-00 Engineering Analysis	-	833.33	833.33	2,475.00	1,666.66	(808.34)	10,000.00
9803-00 Next Year Planning	-	1,583.33	1,583.33	1,843.50	3,166.66	1,323.16	19,000.00
9804-00 Asphalt Expenses	40,488.20	50,183.33	9,695.13	40,488.20	100,366.66	59,878.46	602,200.00
9806-00 Roads Consulting/ Analysis	7,132.50	6,250.00	(882.50)	7,132.50	12,500.00	5,367.50	75,000.00
9808-00 Roads Contingency/ Other	-	2,500.00	2,500.00	451.50	5,000.00	4,548.50	30,000.00
<b>Total RESERVE - Roads</b>	\$47,620.70	\$63,433.32	\$15,812.62	\$52,390.70	\$126,866.64	\$74,475.94	\$761,200.00
<b>RESERVE - Other Infrastructure</b>							
9810-00 New Development Supervision	-	-	-	1,272.50	-	(1,272.50)	-
9812-00 Drainage Expenses	-	416.67	416.67	-	833.34	833.34	5,000.00
9814-00 Electrical/ Lights Expense	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
9816-00 Fillmore Gate Expense	1,132.40	16,666.67	15,534.27	4,384.08	33,333.34	28,949.26	200,000.00
<b>Total RESERVE - Other Infrastructure</b>	\$1,132.40	\$17,916.67	\$16,784.27	\$5,656.58	\$35,833.34	\$30,176.76	\$215,000.00
<b>RESERVE - Security</b>							
9820-00 Wildfire Mitigation	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
9822-00 Gate Expenses	-	416.67	416.67	-	833.34	833.34	5,000.00
9824-00 Traffic/ Safety Signs	-	625.00	625.00	-	1,250.00	1,250.00	7,500.00
9826-00 Security Equipment	-	2,500.00	2,500.00	-	5,000.00	5,000.00	30,000.00
9830-00 Fencing Upgrades	-	416.67	416.67	-	833.34	833.34	5,000.00
9831-00 Fillmore Gate SCC	-	5,833.33	5,833.33	-	11,666.66	11,666.66	70,000.00
9832-00 Guardhouse Expense	-	580.00	580.00	-	1,160.00	1,160.00	6,960.00
<b>Total RESERVE - Security</b>	\$-	\$11,205.00	\$11,205.00	\$-	\$22,410.00	\$22,410.00	\$134,460.00
<b>RESERVE - Landscape</b>							
9838-00 Landscape/ Tree Replacement	-	1,250.00	1,250.00	-	2,500.00	2,500.00	15,000.00
9839-00 Xeriscape Conversion	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
9925-00 Project Coordination Expense	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
<b>Total RESERVE - Landscape</b>	\$-	\$3,750.00	\$3,750.00	\$-	\$7,500.00	\$7,500.00	\$45,000.00
<b>RESERVE - Other Expenses</b>							
9840-00 Bank Charges Reserve Account	16.00	-	(16.00)	16.00	-	(16.00)	-
<b>Total RESERVE - Other Expenses</b>	\$16.00	\$-	(\$16.00)	\$16.00	\$-	(\$16.00)	\$-
<b>Total RESERVE EXPENSE</b>	<b>\$48,769.10</b>	<b>\$96,304.99</b>	<b>\$47,535.89</b>	<b>\$58,063.28</b>	<b>\$192,609.98</b>	<b>\$134,546.70</b>	<b>\$1,155,660.00</b>
<b>Net Reserve:</b>	<b>\$18,468.34</b>	<b>(\$49,029.49)</b>	<b>\$67,497.83</b>	<b>\$60,607.46</b>	<b>(\$98,058.98)</b>	<b>\$158,666.44</b>	<b>(\$588,354.00)</b>