

Income Statement - Operating

Carnelian Woods

From 04/01/2024 - 04/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Operating Income							
4000 - Dues and Assessments	78,194.66	70,730.66	7,464.00	502,758.66	495,114.62	7,644.04	848,768.00
4005 - Special Assessments	56,522.00	0.00	56,522.00	96,524.00	0.00	96,524.00	0.00
4015 - Rental Income	3,400.00	2,750.00	650.00	21,700.00	19,250.00	2,450.00	33,000.00
4020 - CW Maintenance Services	0.00	733.33	(733.33)	1,532.80	5,133.31	(3,600.51)	8,800.00
4025 - Late Charges	0.00	0.00	0.00	1,749.33	250.00	1,499.33	500.00
4030 - Transfer Fees	1,050.00	125.00	925.00	1,050.00	875.00	175.00	1,500.00
4035 - Vending Machines	0.00	0.00	0.00	0.00	125.00	(125.00)	250.00
4040 - Miscellaneous Income	0.00	41.66	(41.66)	400.00	291.62	108.38	500.00
4042 - Key Card Income	0.00	41.66	(41.66)	100.00	291.62	(191.62)	500.00
4055 - Fall Maintenance Income	0.00	0.00	0.00	1,200.00	1,200.00	0.00	1,200.00
4300 - Operating Interest	10.03	0.00	10.03	15.31	0.00	15.31	0.00
Total: Operating Income	139,176.69	74,422.31	64,754.38	627,030.10	522,531.17	104,498.93	895,018.00
Total: Revenue	139,176.69	74,422.31	64,754.38	627,030.10	522,531.17	104,498.93	895,018.00
Expense							
Equipment Maintenance and Repairs							
5017 - Loader Fuel & Repairs	1,411.93	0.00	1,411.93	3,275.86	0.00	3,275.86	0.00
5018 - Snow Blower Fuel & Repairs	0.00	0.00	0.00	744.39	0.00	744.39	0.00
5019 - Snow Plow Fuel & Repairs	0.00	0.00	0.00	294.16	0.00	294.16	0.00
5020 - Truck & Fuel	623.49	0.00	623.49	5,233.61	0.00	5,233.61	0.00
5180 - Vehicle Expense	192.14	1,666.66	(1,474.52)	3,446.30	11,666.62	(8,220.32)	20,000.00
Total: Equipment Maintenance and Repairs	2,227.56	1,666.66	560.90	12,994.32	11,666.62	1,327.70	20,000.00
Administrative Expenses							
5030 - Bank Service Charges	0.00	50.00	(50.00)	40.16	350.00	(309.84)	600.00
5065 - Licenses and Permits	0.00	75.00	(75.00)	35.00	525.00	(490.00)	3,500.00
5069 - Meetings - Director & HO	0.00	0.00	0.00	410.66	0.00	410.66	0.00
5070 - Miscellaneous	75.00	250.00	(175.00)	2,175.05	1,750.00	425.05	3,000.00
5072 - Office Expense/Supplies	331.19	562.50	(231.31)	2,299.10	4,187.50	(1,888.40)	7,000.00
5075 - Postage and Delivery	54.40	125.00	(70.60)	689.21	875.00	(185.79)	1,500.00
Total: Administrative Expenses	460.59	1,062.50	(601.91)	5,649.18	7,687.50	(2,038.32)	15,600.00
Property Inspection and Repairs							
5032 - Pavilion	0.00	166.66	(166.66)	44.00	1,166.62	(1,122.62)	2,000.00
5033 - Carnelian Woods Service Costs	(686.25)	833.33	(1,519.58)	1,055.52	5,833.31	(4,777.79)	10,000.00
5036 - Fall Maintenance	0.00	0.00	0.00	10,149.27	10,000.00	149.27	10,000.00
5057 - Roof Inspections	0.00	0.00	0.00	0.00	0.00	0.00	35,000.00
5058 - Deck Inspections	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00
5059 - Bat Inspections	0.00	0.00	0.00	220.00	0.00	220.00	5,000.00
5105 - General Maintenance	1,078.71	416.66	662.05	1,373.84	2,916.62	(1,542.78)	5,000.00
5110 - General Repairs	107.72	0.00	107.72	491.41	0.00	491.41	0.00
5112 - Under unit Repair	0.00	0.00	0.00	66.41	0.00	66.41	0.00
5130 - Tree Removal	0.00	833.33	(833.33)	0.00	5,833.31	(5,833.31)	10,000.00
Total: Property Inspection and Repairs	500.18	2,249.98	(1,749.80)	13,400.45	25,749.86	(12,349.41)	107,000.00
Snow Removal Expense							
5034 - Snow Removal	0.00	0.00	0.00	8,031.75	0.00	8,031.75	0.00
5134 - Snow Removal Contract	0.00	10,000.00	(10,000.00)	4,500.00	50,000.00	(45,500.00)	50,000.00
5138 - Snow Removal	15,937.50	0.00	15,937.50	18,037.50	0.00	18,037.50	0.00
Total: Snow Removal Expense	15,937.50	10,000.00	5,937.50	30,569.25	50,000.00	(19,430.75)	50,000.00
Payroll Expenses							

Income Statement - Operating

Carnelian Woods

From 04/01/2024 - 04/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5055 - Employees Benefits	800.00	1,666.67	(866.67)	6,000.00	11,666.69	(5,666.69)	20,000.00
5073 - Payroll Tax Expense	992.90	2,916.66	(1,923.76)	10,313.15	20,416.62	(10,103.47)	35,000.00
5074 - Payroll Service Fee	157.12	208.33	(51.21)	1,439.58	1,458.31	(18.73)	2,500.00
5136 - Wages - Maint/Mgmt	9,081.44	24,750.00	(15,668.56)	98,291.24	173,250.00	(74,958.76)	297,000.00
5137 - Wages - Rec	0.00	1,666.67	(1,666.67)	0.00	11,666.69	(11,666.69)	20,000.00
5142 - Incentive Bonus	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00
Total: Payroll Expenses	11,031.46	31,208.33	(20,176.87)	121,043.97	218,458.31	(97,414.34)	374,500.00
Insurance Expense							
5060 - Insurance	8,443.67	10,581.00	(2,137.33)	48,904.67	51,423.00	(2,518.33)	104,330.00
Total: Insurance Expense	8,443.67	10,581.00	(2,137.33)	48,904.67	51,423.00	(2,518.33)	104,330.00
Professional Services							
5080 - Professional Fees	0.00	500.00	(500.00)	0.00	3,500.00	(3,500.00)	6,000.00
5081 - Management Fee	7,800.00	0.00	7,800.00	15,600.00	0.00	15,600.00	0.00
5085 - Accounting	2,098.00	833.33	1,264.67	21,360.00	5,833.31	15,526.69	10,000.00
5095 - Legal Fees	665.60	0.00	665.60	11,206.00	0.00	11,206.00	0.00
5145 - Security	273.00	297.50	(24.50)	898.92	627.50	271.42	750.00
Total: Professional Services	10,836.60	1,630.83	9,205.77	49,064.92	9,960.81	39,104.11	16,750.00
Pool/Spa							
5125 - Pool/Spa Repairs	28.93	1,000.00	(971.07)	792.33	7,000.00	(6,207.67)	12,000.00
5147 - Supplies Pool/Spa	1,340.86	0.00	1,340.86	2,250.60	0.00	2,250.60	0.00
Total: Pool/Spa	1,369.79	1,000.00	369.79	3,042.93	7,000.00	(3,957.07)	12,000.00
Taxes							
5155 - Taxes - IRS	0.00	0.00	0.00	1,500.00	0.00	1,500.00	2,000.00
5160 - Taxes - Property	0.00	7,000.00	(7,000.00)	7,191.08	14,000.00	(6,808.92)	14,000.00
5165 - Taxes - State	0.00	0.00	0.00	800.00	0.00	800.00	0.00
Total: Taxes	0.00	7,000.00	(7,000.00)	9,491.08	14,000.00	(4,508.92)	16,000.00
Utilities							
5170 - Telephone	(802.15)	458.33	(1,260.48)	1,844.71	3,208.31	(1,363.60)	5,500.00
5175 - Utilities - Other	693.84	3,544.25	(2,850.41)	11,602.72	29,518.75	(17,916.03)	53,303.00
5176 - Utilities - Refuse	3,724.75	3,724.75	0.00	23,526.61	26,073.25	(2,546.64)	44,697.00
5177 - Utilities - Lodge	1,086.18	0.00	1,086.18	15,036.32	0.00	15,036.32	0.00
5178 - Utilities - Pavilion	381.96	0.00	381.96	4,195.76	0.00	4,195.76	0.00
5179 - Utilities - Pool	724.67	0.00	724.67	1,820.66	0.00	1,820.66	0.00
Total: Utilities	5,809.25	7,727.33	(1,918.08)	58,026.78	58,800.31	(773.53)	103,500.00
Payroll Liabilities							
5185 - Workers Comp Insurance	847.25	625.00	222.25	1,641.14	4,375.00	(2,733.86)	7,500.00
Total: Payroll Liabilities	847.25	625.00	222.25	1,641.14	4,375.00	(2,733.86)	7,500.00
Forestry							
5104 - Forestry Management	0.00	0.00	0.00	7,470.00	4,000.00	3,470.00	20,000.00
Total: Forestry	0.00	0.00	0.00	7,470.00	4,000.00	3,470.00	20,000.00
Other Expense							
5097 - Employee Settlement	0.00	0.00	0.00	47,572.88	0.00	47,572.88	0.00
Total: Other Expense	0.00	0.00	0.00	47,572.88	0.00	47,572.88	0.00
Total: Expense	57,463.85	74,751.63	(17,287.78)	408,871.57	463,121.41	(54,249.84)	847,180.00
Year to Date Over/(Under)	81,712.84	(329.32)	82,042.16	218,158.53	59,409.76	158,748.77	47,838.00

Income Statement - Reserve

Carnelian Woods

From 04/01/2024 - 04/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Reserve Income							
6010 - Reserve Interest	824.56	0.00	824.56	5,400.60	0.00	5,400.60	0.00
Total: Reserve Income	824.56	0.00	824.56	5,400.60	0.00	5,400.60	0.00
Total: Revenue	824.56	0.00	824.56	5,400.60	0.00	5,400.60	0.00
Expense							
Reserve Expense							
7084 - Lighting Project	638.47	0.00	638.47	638.47	0.00	638.47	0.00
7190 - Pool Cover/Reel-Replace	3,623.64	0.00	3,623.64	4,436.89	0.00	4,436.89	0.00
7205 - Bat Exclusion	0.00	0.00	0.00	1,800.00	0.00	1,800.00	0.00
7220 - Reserve Study	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
7225 - Lodge Improvements	424.22	0.00	424.22	4,895.52	0.00	4,895.52	0.00
7400 - Bank Service Charges	0.00	0.00	0.00	300.00	0.00	300.00	0.00
Total: Reserve Expense	4,686.33	0.00	4,686.33	14,070.88	0.00	14,070.88	0.00
Total: Expense	4,686.33	0.00	4,686.33	14,070.88	0.00	14,070.88	0.00
Year to Date Over/(Under)	(3,861.77)	0.00	(3,861.77)	(8,670.28)	0.00	(8,670.28)	0.00

Income Statement - Loan

Carnelian Woods

From 04/01/2024 - 04/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Loan Income							
4004 - Special Assessments - Loan	17,228.00	17,228.00	0.00	120,596.00	120,596.00	0.00	206,736.00
Total: Loan Income	17,228.00	17,228.00	0.00	120,596.00	120,596.00	0.00	206,736.00
Total: Revenue	17,228.00	17,228.00	0.00	120,596.00	120,596.00	0.00	206,736.00
Expense							
Administrative Expenses							
5062 - Interest Expense	3,576.98	0.00	3,576.98	29,452.83	0.00	29,452.83	0.00
Total: Administrative Expenses	3,576.98	0.00	3,576.98	29,452.83	0.00	29,452.83	0.00
Total: Expense	3,576.98	0.00	3,576.98	29,452.83	0.00	29,452.83	0.00
Year to Date Over/(Under)	13,651.02	17,228.00	(3,576.98)	91,143.17	120,596.00	(29,452.83)	206,736.00

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 4/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Asset					
Cash					
1005 - Wells Fargo-Checking	61,724.74	0.00	0.00	0.00	61,724.74
1007 - Mutual of Omaha-Checking	1.06	0.00	0.00	0.00	1.06
1008 - Pavilion Savings Account	0.00	0.00	2.12	0.00	2.12
1009 - Wells Fargo Insurance Claim	188,942.55	0.00	0.00	0.00	188,942.55
1010 - First Citizens Operating - 0324	242,813.66	0.00	0.00	0.00	242,813.66
1030 - Bank of America CD 1636	0.00	0.00	6.74	0.00	6.74
1035 - Mutual of Omaha Hi Mkt Yield Sv	0.00	0.00	4,136.50	0.00	4,136.50
1036 - Merrill Lynch Account	0.00	0.00	245,446.50	0.00	245,446.50
1100 - First Citizens Reserve - 1453	0.00	0.00	51,889.15	0.00	51,889.15
Total: Cash	493,482.01	0.00	301,481.01	0.00	794,963.02
Accounts Receivable					
1200 - Assessment Receivable	48,923.88	0.00	0.00	0.00	48,923.88
1201 - Special Assessment Receivable - Reserve	10,304.00	0.00	0.00	0.00	10,304.00
1202 - Special Assessment Receivable - Siding	0.00	0.00	0.00	9,704.60	9,704.60
1210 - Allowance for Bad Debt	(537.43)	0.00	0.00	0.00	(537.43)
Total: Accounts Receivable	58,690.45	0.00	0.00	9,704.60	68,395.05
Prepaid Expense					
1300 - Prepaid Insurance	35,425.45	0.00	0.00	0.00	35,425.45
1301 - Prepaid WC Insurance	2,343.55	0.00	0.00	0.00	2,343.55
1305 - Prepaid Income Tax	1,500.00	0.00	0.00	0.00	1,500.00
1308 - Prepaid Other	1,360.14	0.00	0.00	0.00	1,360.14
Total: Prepaid Expense	40,629.14	0.00	0.00	0.00	40,629.14
Due To/From					
1350 - Due from Operating	0.00	0.00	164,917.49	0.00	164,917.49
1360 - Due to Loan Fund from Operating	0.00	0.00	0.00	64,801.68	64,801.68
Total: Due To/From	0.00	0.00	164,917.49	64,801.68	229,719.17
Fixed Assets					
1515 - Furniture & equipment	0.00	104,866.75	0.00	0.00	104,866.75
1516 - Transportation equipment	0.00	221,002.08	0.00	0.00	221,002.08
1555 - Accum Depreciation- Furniture & Equipment	0.00	(78,731.50)	0.00	0.00	(78,731.50)
1556 - Accum Depreciation - Transportation Equipment	0.00	(204,476.11)	0.00	0.00	(204,476.11)
Total: Fixed Assets	0.00	42,661.22	0.00	0.00	42,661.22

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 4/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Intangible Assets					
1601 - Loan fee	0.00	0.00	0.00	6,934.74	6,934.74
1605 - Accumulated amortization	0.00	0.00	0.00	(4,021.78)	(4,021.78)
Total: Intangible Assets	0.00	0.00	0.00	2,912.96	2,912.96
Other					
1800 - Suspense	135.00	0.00	0.00	0.00	135.00
Total: Other	135.00	0.00	0.00	0.00	135.00
Total: Asset	592,936.60	42,661.22	466,398.50	77,419.24	1,179,415.56
Liability					
Payables					
2000 - Accounts Payable	42,680.00	0.00	0.00	0.00	42,680.00
2001 - Accounts Payable - Reserve	0.00	0.00	4,338.78	0.00	4,338.78
2100 - Accrued Accounts Payable	1,640.98	0.00	0.00	0.00	1,640.98
2205 - Accrued Income Tax	800.00	0.00	0.00	0.00	800.00
2220 - Loan Current Portion	0.00	0.00	0.00	281,084.22	281,084.22
Total: Payables	45,120.98	0.00	4,338.78	281,084.22	330,543.98
Payroll Liabilities					
2235 - Vacation Accrual	6,503.85	0.00	0.00	0.00	6,503.85
Total: Payroll Liabilities	6,503.85	0.00	0.00	0.00	6,503.85
Due To/From					
2350 - Due to Replacement	164,917.49	0.00	0.00	0.00	164,917.49
2360 - Due to (From) Loan Fund	64,801.68	0.00	0.00	0.00	64,801.68
Total: Due To/From	229,719.17	0.00	0.00	0.00	229,719.17
Deposits					
2530 - Security Deposits	5,000.00	0.00	0.00	0.00	5,000.00
Total: Deposits	5,000.00	0.00	0.00	0.00	5,000.00
Other					
2412 - Mutual Of Omaha Loan 2	0.00	0.00	0.00	604,086.96	604,086.96
2540 - Insurance Reimbursements	188,941.71	0.00	0.00	0.00	188,941.71
Total: Other	188,941.71	0.00	0.00	604,086.96	793,028.67
Deferred Revenue					
2210 - Deferred Dues Revenue - Operating	156,389.34	0.00	0.00	0.00	156,389.34
2215 - Prepaid Assessments	11,913.75	0.00	0.00	0.00	11,913.75
2216 - Deferred Special Assessment Revenue - Loan	0.00	0.00	0.00	34,456.00	34,456.00
Total: Deferred Revenue	168,303.09	0.00	0.00	34,456.00	202,759.09
Total: Liability	643,588.80	0.00	4,338.78	919,627.18	1,567,554.76

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 4/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Equity					
Equity					
3000 - Fund Balance-Operating Fund	(268,810.73)	0.00	0.00	0.00	(268,810.73)
3010 - Fund Balance - Reserve	0.00	0.00	470,730.00	0.00	470,730.00
3015 - Fund Balance - Property & Equipment	0.00	42,661.22	0.00	0.00	42,661.22
3020 - Fund Balance - Loan	0.00	0.00	0.00	(933,351.11)	(933,351.11)
Total: Equity	(268,810.73)	42,661.22	470,730.00	(933,351.11)	(688,770.62)
Total: Equity	(268,810.73)	42,661.22	470,730.00	(933,351.11)	(688,770.62)
Year to Date Over/(Under)	218,158.53	0.00	(8,670.28)	91,143.17	300,631.42
Total Liabilities and Equity	592,936.60	42,661.22	466,398.50	77,419.24	1,179,415.56