

CARNELIAN WOODS ASSOCIATION

BALANCE SHEET

February 29, 2024

See Accountants' Compilation Report

ASSETS

		OPERATING FUND	REPLACEMENT FUND	LOAN FUND
1005	Wells Fargo-Checking	\$ 253,163	\$ -0-	\$ -0-
1002	Wells Fargo-Petty Cash	-0-	-0-	-0-
1006	Mutual Of Omaha Deposit	-0-	-0-	-0-
1008	Pavilion Savings Account	-0-	2	-0-
1009	Wells Fargo-Insurance Claim	188,943	-0-	-0-
1030	Bank of America CD 1636	-0-	7	-0-
1036	Merrill Lynch	-0-	243,917	-0-
1035	Mutual of Omaha Hi Mkt Yield Sv	-0-	4,138	-0-
		<u>442,106</u>	<u>248,064</u>	<u>-0-</u>
1200	Assessment Receivable	13,587	-0-	-0-
1210	Allowance for Bad Debt	(537)	-0-	-0-
1300	Prepaid Insurance	2,159	-0-	-0-
1305	Prepaid Income Tax- FTB	1,500	-0-	-0-
1306	Prepaid Property Tax	-0-	-0-	-0-
1308	Prepaid Other	1,814	-0-	-0-
1500	Land	-0-	-0-	-0-
1510	Furniture & Equipment	325,869	-0-	-0-
1550	Accumulated Depreciation	(283,208)	-0-	-0-
1601	Intangible assets - loan fee	-0-	-0-	6,935
1605	Accumulated amortization	-0-	-0-	(4,022)
1350 1360	Due From(To) Operating	-0-	218,084	40,041
	TOTAL ASSETS	<u>\$ 503,290</u>	<u>\$ 466,148</u>	<u>\$ 42,954</u>

LIABILITIES AND MEMBERS' EQUITY

2000	Accounts Payable	\$ 10,708	\$ -0-	\$ -0-
2100	Accrued Accounts Payable	-0-	-0-	-0-
2150	Wells Fargo Credit Card	(507)	-0-	-0-
2412	Mutual of Omaha Loan	-0-	-0-	911,813
2530	Security Deposits	30,000	-0-	-0-
2540	Insurance Reimbursement	188,942	-0-	-0-
2205	Accrue Income Tax	800	-0-	-0-
2210	Deferred Revenue	87,989	-0-	-0-
2215	Prepaid Assessments	12,991	-0-	-0-
2230	Accrued Salaries	-0-	-0-	-0-
2235	Accrued Vacation due	9,371	-0-	-0-
1800	Suspense	(135)	-0-	-0-
2350	Due To (From) Replacement Fund	218,084	-0-	-0-
2360	Due To (From) Loan Fund	40,041	-0-	-0-
	TOTAL LIABILITIES	<u>598,284</u>	<u>-0-</u>	<u>911,813</u>
3000	Operating Fund Balance	(264,950)	-0-	-0-
3010	Capital Replacement Fund Balance	-0-	466,910	-0-
3020	Loan Fund Balance	-0-	-0-	(1,084,069)
	Previous Year's Net Revenue	13,800	3,821	150,718
	Net Revenue Less Expenses	156,156	(4,583)	64,492
	TOTAL MEMBERS' EQUITY	<u>(94,994)</u>	<u>466,148</u>	<u>(868,859)</u>
	TOTAL LIABILITES & MEMBERS' EQUITY	<u>\$ 503,290</u>	<u>\$ 466,148</u>	<u>\$ 42,954</u>

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

CARNELIAN WOODS ASSOCIATION

STATEMENT OF OPERATING FUND REVENUE & EXPENSES

For the Month Ended February 29, 2024

And Year-to-Date Period October 1, 2023 to February 29, 2024

See Accountants' Compilation Report

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	CURRENT BUDGET VARIANCE	YEAR TO-DATE ACTUAL	YEAR TO-DATE BUDGET	Y-T-D BUDGET VARIANCE	ANNUAL BUDGET
REVENUE							
4000 Dues	\$ 70,761	\$ 70,731	\$ 30	\$ 353,803	\$ 353,653	\$ 150	\$ 848,768
4001 (Less) Allocation to Replacement	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4005 Special Assessment	-0-	-0-	-0-	40,002	40,002	-0-	40,002
4015 Rental Income	3,050	2,750	300	15,250	13,750	1,500	33,000
4020 CW Maintenance Services	-0-	733	(733)	1,533	3,667	(2,134)	10,000
4025 Late Charges	625	125	500	1,749	250	1,499	500
4030 Transfer Fees	-0-	125	(125)	-0-	625	(625)	1,500
4035 Vending Machine Income	-0-	63	(63)	-0-	125	(125)	250
4040 Miscellaneous Income	400	42	358	400	208	192	500
4010 Forestry Grant Income	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4055 Fall Maintenance Income	-0-	-0-	-0-	1,200	1,200	-0-	-0-
4036 Insurance Proceeds	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4042 Key Card Income	-0-	42	(42)	100	208	(108)	500
TOTAL REVENUE	74,836	74,611	225	414,037	413,688	349	935,020
EXPENSES							
6085 Accounting	1,500	833	(667)	19,262	4,167	(15,095)	10,000
6060 Insurance	6,807	6,807	-0-	34,033	34,035	2	104,330
6070 & 6025 Miscellaneous Expense	125	250	125	1,975	1,250	(725)	3,000
6072 Office & Plant	168	563	395	2,211	3,063	852	7,000
6075 Postage & Delivery	-0-	125	125	635	625	(10)	1,500
6136 Salaries Maintenance/Manager	13,934	24,750	10,816	79,976	123,750	43,774	297,000
6055 Employee Benefits	800	1,667	867	4,400	8,333	3,933	20,000
6137 Wages/Salaries Other	-0-	1,667	1,667	-0-	8,333	8,333	20,000
6138 Snow Removal	4,500	10,000	5,500	15,242	30,000	14,758	50,000
6073 Payroll Tax Expense	1,569	2,917	1,348	8,136	14,583	6,447	35,000
6185 Workers Compensation	847	625	(222)	4,843	3,125	(1,718)	7,500
6074 Payroll Service	157	208	51	978	1,042	64	2,500
6080 Professional Fees	-0-	500	500	7,264	2,500	(4,764)	6,000
6105 General Maintenance	-0-	417	417	715	2,083	1,368	15,000
6036 Fall Maintenance	-0-	-0-	-0-	10,149	10,000	(149)	-0-
6033 CW Services Expense	-0-	833	833	1,742	4,167	2,425	10,000
6125 Pool & Spa	-0-	1,000	1,000	1,673	5,000	3,327	12,000
6130 Tree Removal	-0-	833	833	-0-	4,167	4,167	10,000
6145 Security	-0-	25	25	183	306	123	750
6065 Fees & Licensing	-0-	75	75	35	375	340	3,500
6160 Property Tax	-0-	-0-	-0-	7,191	7,000	(191)	14,000
6165 Income Tax	2,300	-0-	(2,300)	2,300	-0-	(2,300)	2,000
6170 Telephone	-0-	458	458	2,649	2,292	(357)	5,500
6020 & 6180 Vehicle Expense	831	1,667	836	6,292	8,333	2,041	20,000
6032 Pavillion	44	167	123	44	833	789	2,000
6175 - 6178 Utilities	4,630	8,112	3,482	38,223	40,294	2,071	98,000
6056 Inspections	-0-	-0-	-0-	220	-0-	(220)	70,000
6104 Forestry Management	-0-	-0-	-0-	7,470	4,000	(3,470)	20,000
6025 Bad Debt	-0-	-0-	-0-	-0-	-0-	-0-	-0-
6030 Bank Service Charges	-0-	50	50	40	250	210	600
TOTAL EXPENSES	38,212	64,549	26,337	257,881	323,906	66,025	847,180
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 36,624	\$ 10,062	\$ 26,562	\$ 156,156	\$ 89,782	\$ 66,374	\$ 87,840

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

CARNELIAN WOODS ASSOCIATION

STATEMENT OF REPLACEMENT FUND REVENUE & EXPENSES

For the Month Ended February 29, 2024

And Year-to-Date Period October 1, 2023 to February 29, 2024

See Accountants' Compilation Report

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	CURRENT BUDGET VARIANCE	YEAR TO-DATE ACTUAL	YEAR TO-DATE BUDGET	Y-T-D BUDGET VARIANCE	ANNUAL BUDGET
REVENUE							
4002 Replacement Fund Dues	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Other Income	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest Revenue - Replacement	731	-0-	731	3,869	-0-	3,869	-0-
TOTAL REVENUE	731	-0-	731	3,869	-0-	3,869	-0-
EXPENSES							
66910 Bank Service Charges	-0-	-0-	-0-	300	-0-	(300)	-0-
5003 Loader	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5075 Asphalt-Seal/Repair	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5070 Asphalt Walkways	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5205 Bat Exclusion	-0-	-0-	-0-	1,800	-0-	(1,800)	-0-
5140 Drainage/BMP	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5131 Forestry	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5005 Furnace Replacement	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5190 Pool Cover/Reel-Replace	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5165 Pool Filters	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5175 Pool Heaters-Replace	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5185 Pool Pumps	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5154 Pool/ Spa Expense	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5121 Residential Siding	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5115 Residential Siding/Trim	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5136 Snow Blowers	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5180 Spa Heaters-Replace	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5195 Tennis Court-Resurface	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5001 Truck	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5145 Under Unit Repairs	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5055 Unit Balconies Reseal/Repair	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5150 TOT Lot Refurbishment	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5100 Wood Benches	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5105 Wood Fence	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5210 Entry Stairs	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5215 Par Course	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5220 Reserve Study	-0-	-0-	-0-	2,000	-0-	(2,000)	-0-
5225 Lodge Improvements	238	-0-	(238)	4,352	-0-	(4,352)	-0-
TOTAL EXPENSES	238	-0-	(238)	8,452	-0-	(8,452)	-0-
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 493	\$ -0-	\$ (493)	\$ (4,583)	\$ -0-	\$ 4,583	\$ -0-

TENTATIVE AND PRELIMINARY
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CARNELIAN WOODS ASSOCIATION

STATEMENT OF LOAN FUND REVENUE & EXPENSES
 For the Month Ended February 29, 2024
 And Year-to-Date Period October 1, 2023 to February 29, 2024
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	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	CURRENT BUDGET VARIANCE	YEAR TO-DATE ACTUAL	YEAR TO-DATE BUDGET	Y-T-D BUDGET VARIANCE	ANNUAL BUDGET
REVENUE							
4004 Special Assessment	\$ 17,228	\$ 17,228	\$ -0-	\$ 86,140	\$ 86,140	\$ -0-	\$ 206,736
TOTAL REVENUE	17,228	17,228	-0-	86,140	86,140	-0-	206,736
EXPENSES							
6062 Interest Expense	4,228	-0-	(4,228)	21,648	-0-	(21,648)	-0-
TOTAL EXPENSES	4,228	-0-	(4,228)	21,648	-0-	(21,648)	-0-
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 13,000	\$ 17,228	\$ 4,228	\$ 64,492	\$ 86,140	\$ 21,648	\$ 206,736

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