

Income Statement - Operating

Carnelian Woods

From 07/01/2024 - 07/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Operating Income							
4000 - Dues and Assessments	78,194.68	70,730.66	7,464.02	737,342.68	707,306.60	30,036.08	848,768.00
4005 - Special Assessments	55,085.00	0.00	55,085.00	155,920.00	0.00	155,920.00	0.00
4015 - Rental Income	3,400.00	2,750.00	650.00	31,900.00	27,500.00	4,400.00	33,000.00
4020 - CW Maintenance Services	0.00	733.33	(733.33)	1,532.80	7,333.30	(5,800.50)	8,800.00
4025 - Late Charges	0.00	0.00	0.00	2,112.16	375.00	1,737.16	500.00
4030 - Transfer Fees	0.00	125.00	(125.00)	1,400.00	1,250.00	150.00	1,500.00
4035 - Vending Machines	0.00	0.00	0.00	0.00	187.50	(187.50)	250.00
4040 - Miscellaneous Income	0.00	41.66	(41.66)	1,400.00	416.60	983.40	500.00
4042 - Key Card Income	0.00	41.66	(41.66)	100.00	416.60	(316.60)	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	11.99	0.00	11.99	47.63	0.00	47.63	0.00
Total: Operating Income	136,691.67	74,422.31	62,269.36	932,955.27	745,985.60	186,969.67	895,018.00
Total: Revenue	136,691.67	74,422.31	62,269.36	932,955.27	745,985.60	186,969.67	895,018.00
Expense							
Equipment Maintenance and Fuel							
5017 - Loader Fuel & Repairs	0.00	0.00	0.00	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 - Fuel	507.58	0.00	507.58	6,582.68	0.00	6,582.68	0.00
5180 - Vehicle Expense	2,721.28	1,666.66	1,054.62	6,167.58	16,666.60	(10,499.02)	20,000.00
Total: Equipment Maintenance and Fuel	3,228.86	1,666.66	1,562.20	17,064.67	16,666.60	398.07	20,000.00
Administrative Expenses							
5030 - Bank Service Charges	0.00	50.00	(50.00)	40.16	500.00	(459.84)	600.00
5060 - Insurance	8,443.68	10,581.00	(2,137.32)	74,235.71	83,166.00	(8,930.29)	104,330.00
5065 - Licenses and Permits	0.00	75.00	(75.00)	2,257.00	3,350.00	(1,093.00)	3,500.00
5069 - Meetings - Director & HO	0.00	0.00	0.00	410.66	0.00	410.66	0.00
5070 - Miscellaneous	125.00	250.00	(125.00)	2,550.05	2,500.00	50.05	3,000.00
5072 - Office Expense/Supplies	368.54	562.50	(193.96)	3,003.63	5,875.00	(2,871.37)	7,000.00
5075 - Postage and Delivery	261.04	125.00	136.04	1,123.05	1,250.00	(126.95)	1,500.00
Total: Administrative Expenses	9,198.26	11,643.50	(2,445.24)	83,620.26	96,641.00	(13,020.74)	119,930.00
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	0.00	0.00	4,500.00	50,000.00	(45,500.00)	50,000.00
5138 - Snow Removal	0.00	0.00	0.00	22,537.50	0.00	22,537.50	0.00
Total: Snow Removal Expense	0.00	0.00	0.00	35,069.25	50,000.00	(14,930.75)	50,000.00
Payroll Expenses							
5055 - Employees Benefits	800.00	1,666.67	(866.67)	8,800.00	16,666.70	(7,866.70)	20,000.00
5073 - Payroll Tax Expense	1,413.31	2,916.66	(1,503.35)	14,671.93	29,166.60	(14,494.67)	35,000.00
5074 - Payroll Service Fee	354.99	208.33	146.66	2,497.49	2,083.30	414.19	2,500.00
5136 - Wages - Maint/Mgmt	18,118.84	24,750.00	(6,631.16)	157,165.39	247,500.00	(90,334.61)	297,000.00
5137 - Wages - Rec	0.00	1,666.67	(1,666.67)	0.00	16,666.70	(16,666.70)	20,000.00
5142 - Incentive Bonus	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00
5185 - Workers Comp Insurance	1,884.00	625.00	1,259.00	5,219.64	6,250.00	(1,030.36)	7,500.00
Total: Payroll Expenses	22,571.14	31,833.33	(9,262.19)	193,354.45	318,333.30	(124,978.85)	382,000.00
Professional Services							
5080 - Professional Fees	0.00	500.00	(500.00)	0.00	5,000.00	(5,000.00)	6,000.00
5081 - Management Fee	7,800.00	0.00	7,800.00	39,000.00	0.00	39,000.00	0.00
5085 - Accounting	4,685.00	833.33	3,851.67	26,194.00	8,333.30	17,860.70	10,000.00

Income Statement - Operating

Carnelian Woods

From 07/01/2024 - 07/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5095 - Legal Fees	3,925.00	0.00	3,925.00	15,271.40	0.00	15,271.40	0.00
5145 - Security	0.00	24.50	(24.50)	898.92	701.00	197.92	750.00
Total: Professional Services	16,410.00	1,357.83	15,052.17	81,364.32	14,034.30	67,330.02	16,750.00
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	0.00	0.00	7,191.08	14,000.00	(6,808.92)	14,000.00
5165 - Taxes - State	0.00	0.00	0.00	1,012.39	0.00	1,012.39	0.00
Total: Taxes	0.00	0.00	0.00	9,703.47	14,000.00	(4,296.53)	16,000.00
Utilities							
5170 - Telephone/Internet	39.98	458.33	(418.35)	1,964.65	4,583.30	(2,618.65)	5,500.00
5175 - Utilities - Electricity	781.44	3,137.25	(2,355.81)	13,540.46	42,188.50	(28,648.04)	53,303.00
5176 - Utilities - Refuse	4,327.93	3,724.75	603.18	35,304.04	37,247.50	(1,943.46)	44,697.00
5177 - Utilities - Lodge	1,742.18	0.00	1,742.18	23,356.84	0.00	23,356.84	0.00
5178 - Utilities - Pavilion	417.40	0.00	417.40	5,590.74	0.00	5,590.74	0.00
5179 - Utilities - Pool	1,281.36	0.00	1,281.36	4,287.78	0.00	4,287.78	0.00
Total: Utilities	8,590.29	7,320.33	1,269.96	84,044.51	84,019.30	25.21	103,500.00
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
Amenities Maintenance							
5125 - Pool/Spa Repairs	2,156.77	1,000.00	1,156.77	3,001.84	10,000.00	(6,998.16)	12,000.00
5147 - Supplies Pool/Spa	4,653.78	0.00	4,653.78	9,196.19	0.00	9,196.19	0.00
Total: Amenities Maintenance	6,810.55	1,000.00	5,810.55	12,198.03	10,000.00	2,198.03	12,000.00
Property Inspection and Maintenance							
5105 - General Maintenance	1,177.00	416.66	760.34	3,379.15	4,166.60	(787.45)	5,000.00
5110 - General Repairs	0.00	0.00	0.00	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)	8,775.00	8,333.30	441.70	10,000.00
Total: Property Inspection and Maintenance	1,177.00	1,249.99	(72.99)	12,711.97	12,499.90	212.07	15,000.00
Grounds Maintenance							
5104 - Forestry Management	261.75	4,000.00	(3,738.25)	7,731.75	12,000.00	(4,268.25)	20,000.00
Total: Grounds Maintenance	261.75	4,000.00	(3,738.25)	7,731.75	12,000.00	(4,268.25)	20,000.00
Building Maintenance							
5032 - Pavilion	0.00	166.66	(166.66)	44.00	1,666.60	(1,622.60)	2,000.00
5033 - Carnelian Woods Service Costs	0.00	833.33	(833.33)	1,055.52	8,333.30	(7,277.78)	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	35,000.00	(35,000.00)	35,000.00
5058 - Balcony Inspections	10,000.00	0.00	10,000.00	10,000.00	30,000.00	(20,000.00)	30,000.00
5059 - Bat Inspections/Mitigation	0.00	0.00	0.00	9,245.00	5,000.00	4,245.00	5,000.00
Total: Building Maintenance	10,000.00	999.99	9,000.01	30,493.79	89,999.90	(59,506.11)	92,000.00
Total: Expense	78,247.85	61,071.63	17,176.22	614,929.35	718,194.30	(103,264.95)	847,180.00
Year to Date Over/(Under)	58,443.82	13,350.68	45,093.14	318,025.92	27,791.30	290,234.62	47,838.00

Income Statement - Reserve

Carnelian Woods

From 07/01/2024 - 07/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Reserve Income							
6010 - Reserve Interest	815.15	0.00	815.15	7,666.39	0.00	7,666.39	0.00
Total: Reserve Income	815.15	0.00	815.15	7,666.39	0.00	7,666.39	0.00
Total: Revenue	815.15	0.00	815.15	7,666.39	0.00	7,666.39	0.00
Expense							
Reserve Expense							
7001 - Truck	0.00	0.00	0.00	30,000.00	0.00	30,000.00	0.00
7020 - Furniture Replacement	1,231.97	0.00	1,231.97	1,231.97	0.00	1,231.97	0.00
7084 - Lighting Project	0.00	0.00	0.00	638.47	0.00	638.47	0.00
7105 - Wood Fence-Replace	0.00	0.00	0.00	992.57	0.00	992.57	0.00
7170 - Spa Filters-Replace	1,564.78	0.00	1,564.78	1,564.78	0.00	1,564.78	0.00
7185 - Pool Pumps-Replace	0.00	0.00	0.00	3,539.25	0.00	3,539.25	0.00
7190 - Pool Cover/Reel-Replace	0.00	0.00	0.00	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	4,000.00	0.00	4,000.00	0.00
7225 - Lodge Improvements	0.00	0.00	0.00	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	2,796.75	0.00	2,796.75	53,399.45	0.00	53,399.45	0.00
Total: Expense	2,796.75	0.00	2,796.75	53,399.45	0.00	53,399.45	0.00
Year to Date Over/(Under)	(1,981.60)	0.00	(1,981.60)	(45,733.06)	0.00	(45,733.06)	0.00

Income Statement - Loan

Carnelian Woods

From 07/01/2024 - 07/31/2024



	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	172,280.00	172,280.00	0.00	206,736.00
Total: Loan Income	17,228.00	17,228.00	0.00	172,280.00	172,280.00	0.00	206,736.00
Total: Revenue	17,228.00	17,228.00	0.00	172,280.00	172,280.00	0.00	206,736.00
Expense							
Administrative Expenses							
5062 - Interest Expense - Loan	3,799.43	0.00	3,799.43	41,155.74	0.00	41,155.74	0.00
Total: Administrative Expenses	3,799.43	0.00	3,799.43	41,155.74	0.00	41,155.74	0.00
Total: Expense	3,799.43	0.00	3,799.43	41,155.74	0.00	41,155.74	0.00
Year to Date Over/(Under)	13,428.57	17,228.00	(3,799.43)	131,124.26	172,280.00	(41,155.74)	206,736.00

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 7/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Asset					
Cash					
1005 - Wells Fargo-Checking	52,859.67	0.00	0.00	0.00	52,859.67
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	755,937.01	0.00	0.00	0.00	755,937.01
1010 - First Citizens Operating - 0324	273,991.89	0.00	0.00	0.00	273,991.89
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	247,696.54	0.00	247,696.54
1100 - First Citizens Reserve - 1453	0.00	0.00	68,343.12	0.00	68,343.12
Total: Cash	1,082,789.63	0.00	320,185.02	0.00	1,402,974.65
Accounts Receivable					
1200 - Assessment Receivable	34,678.81	0.00	0.00	0.00	34,678.81
1201 - Special Assessment Receivable - Reserve	7,473.40	0.00	0.00	0.00	7,473.40
1202 - Special Assessment Receivable - Siding	0.00	0.00	0.00	7,446.00	7,446.00
1210 - Allowance for Bad Debt	(537.43)	0.00	0.00	0.00	(537.43)
1501 - A/R Cash Clearing	8,715.00	0.00	0.00	0.00	8,715.00
Total: Accounts Receivable	50,329.78	0.00	0.00	7,446.00	57,775.78
Prepaid Expense					
1300 - Prepaid Insurance	29,245.90	0.00	0.00	0.00	29,245.90
1301 - Prepaid WC Insurance	1,591.05	0.00	0.00	0.00	1,591.05
1305 - Prepaid Income Tax	1,500.00	0.00	0.00	0.00	1,500.00
1308 - Prepaid Other	12,688.80	0.00	0.00	0.00	12,688.80
Total: Prepaid Expense	45,025.75	0.00	0.00	0.00	45,025.75
Due To/From					
1350 - Due from Operating	0.00	0.00	106,043.89	0.00	106,043.89
1360 - Due to Loan Fund from Operating	0.00	0.00	0.00	67,074.20	67,074.20
Total: Due To/From	0.00	0.00	106,043.89	67,074.20	173,118.09
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)

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 7/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Total: Fixed Assets	0.00	42,661.22	0.00	0.00	42,661.22
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	1,178,280.16	42,661.22	426,228.91	77,433.16	1,724,603.45
Liability					
Payables					
2000 - Accounts Payable	20,874.33	0.00	0.00	0.00	20,874.33
2001 - Accounts Payable - Reserve	0.00	0.00	1,231.97	0.00	1,231.97
2100 - Accrued Accounts Payable	2,000.00	0.00	0.00	0.00	2,000.00
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	23,674.33	0.00	1,231.97	281,084.22	305,990.52
Payroll Liabilities					
2235 - Vacation Accrual	10,757.06	0.00	0.00	0.00	10,757.06
Total: Payroll Liabilities	10,757.06	0.00	0.00	0.00	10,757.06
Due To/From					
2350 - Due to Replacement	106,043.89	0.00	0.00	0.00	106,043.89
2360 - Due to (From) Loan Fund	67,074.20	0.00	0.00	0.00	67,074.20
Total: Due To/From	173,118.09	0.00	0.00	0.00	173,118.09
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	564,119.79	564,119.79
2540 - Insurance Reimbursements	755,936.17	0.00	0.00	0.00	755,936.17
Total: Other	755,936.17	0.00	0.00	564,119.79	1,320,055.96
Deferred Revenue					
2210 - Deferred Dues Revenue - Operating	156,389.32	0.00	0.00	0.00	156,389.32
2215 - Prepaid Assessments	4,190.00	0.00	0.00	0.00	4,190.00
2216 - Deferred Special Assessment Revenue - Loan	0.00	0.00	0.00	34,456.00	34,456.00
Total: Deferred Revenue	160,579.32	0.00	0.00	34,456.00	195,035.32

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 7/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Total: Liability	1,129,064.97	0.00	1,231.97	879,660.01	2,009,956.95
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)	318,025.92	0.00	(45,733.06)	131,124.26	403,417.12
Total Liabilities and Equity	1,178,280.16	42,661.22	426,228.91	77,433.16	1,724,603.45