

Income Statement - Operating

Carnelian Woods

From 06/01/2024 - 06/30/2024



	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	659,148.00	636,575.94	22,572.06	848,768.00
4005 - Special Assessments	4,311.00	0.00	4,311.00	100,835.00	0.00	100,835.00	0.00
4015 - Rental Income	3,400.00	2,750.00	650.00	28,500.00	24,750.00	3,750.00	33,000.00
4020 - CW Maintenance Services	0.00	733.33	(733.33)	1,532.80	6,599.97	(5,067.17)	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	1,125.00	275.00	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	374.94	1,025.06	500.00
4042 - Key Card Income	0.00	41.66	(41.66)	100.00	374.94	(274.94)	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	7.95	0.00	7.95	35.64	0.00	35.64	0.00
Total: Operating Income	85,913.63	74,422.31	11,491.32	796,263.60	671,563.29	124,700.31	895,018.00
Total: Revenue	85,913.63	74,422.31	11,491.32	796,263.60	671,563.29	124,700.31	895,018.00
Expense							
Equipment Maintenance and Repairs							
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 - Truck & Fuel	0.00	0.00	0.00	6,075.10	0.00	6,075.10	0.00
5180 - Vehicle Expense	0.00	1,666.66	(1,666.66)	3,446.30	14,999.94	(11,553.64)	20,000.00
Total: Equipment Maintenance and Repairs	0.00	1,666.66	(1,666.66)	13,835.81	14,999.94	(1,164.13)	20,000.00
Administrative Expenses							
5030 - Bank Service Charges	0.00	50.00	(50.00)	40.16	450.00	(409.84)	600.00
5065 - Licenses and Permits	0.00	2,675.00	(2,675.00)	2,257.00	3,275.00	(1,018.00)	3,500.00
5069 - Meetings - Director & HO	0.00	0.00	0.00	410.66	0.00	410.66	0.00
5070 - Miscellaneous	0.00	250.00	(250.00)	2,425.05	2,250.00	175.05	3,000.00
5072 - Office Expense/Supplies	167.99	562.50	(394.51)	2,635.09	5,312.50	(2,677.41)	7,000.00
5075 - Postage and Delivery	172.80	125.00	47.80	862.01	1,125.00	(262.99)	1,500.00
Total: Administrative Expenses	340.79	3,662.50	(3,321.71)	8,629.97	12,412.50	(3,782.53)	15,600.00
Property Inspection and Repairs							
5032 - Pavilion	0.00	166.66	(166.66)	44.00	1,499.94	(1,455.94)	2,000.00
5033 - Carnelian Woods Service Costs	0.00	833.33	(833.33)	1,055.52	7,499.97	(6,444.45)	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	35,000.00	(35,000.00)	0.00	35,000.00	(35,000.00)	35,000.00
5058 - Deck Inspections	0.00	30,000.00	(30,000.00)	0.00	30,000.00	(30,000.00)	30,000.00
5059 - Bat Inspections	1,525.00	5,000.00	(3,475.00)	9,245.00	5,000.00	4,245.00	5,000.00
5105 - General Maintenance	212.48	416.66	(204.18)	2,202.15	3,749.94	(1,547.79)	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	8,775.00	833.33	7,941.67	8,775.00	7,499.97	1,275.03	10,000.00
Total: Property Inspection and Repairs	10,512.48	72,249.98	(61,737.50)	32,028.76	100,249.82	(68,221.06)	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	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							

Income Statement - Operating

Carnelian Woods

From 06/01/2024 - 06/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5055 - Employees Benefits	800.00	1,666.67	(866.67)	8,000.00	15,000.03	(7,000.03)	20,000.00
5073 - Payroll Tax Expense	1,200.59	2,916.66	(1,716.07)	13,258.62	26,249.94	(12,991.32)	35,000.00
5074 - Payroll Service Fee	351.46	208.33	143.13	2,142.50	1,874.97	267.53	2,500.00
5136 - Wages - Maint/Mgmt	19,147.05	24,750.00	(5,602.95)	139,046.55	222,750.00	(83,703.45)	297,000.00
5137 - Wages - Rec	0.00	1,666.67	(1,666.67)	0.00	15,000.03	(15,000.03)	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	21,499.10	31,208.33	(9,709.23)	167,447.67	280,874.97	(113,427.30)	374,500.00
Insurance Expense							
5060 - Insurance	8,443.68	10,581.00	(2,137.32)	65,792.03	72,585.00	(6,792.97)	104,330.00
Total: Insurance Expense	8,443.68	10,581.00	(2,137.32)	65,792.03	72,585.00	(6,792.97)	104,330.00
Professional Services							
5080 - Professional Fees	0.00	500.00	(500.00)	0.00	4,500.00	(4,500.00)	6,000.00
5081 - Management Fee	7,800.00	0.00	7,800.00	31,200.00	0.00	31,200.00	0.00
5085 - Accounting	149.00	833.33	(684.33)	21,509.00	7,499.97	14,009.03	10,000.00
5095 - Legal Fees	0.00	0.00	0.00	11,346.40	0.00	11,346.40	0.00
5145 - Security	0.00	24.50	(24.50)	898.92	676.50	222.42	750.00
Total: Professional Services	7,949.00	1,357.83	6,591.17	64,954.32	12,676.47	52,277.85	16,750.00
Pool/Spa							
5125 - Pool/Spa Repairs	0.00	1,000.00	(1,000.00)	845.07	9,000.00	(8,154.93)	12,000.00
5147 - Supplies Pool/Spa	2,291.81	0.00	2,291.81	4,542.41	0.00	4,542.41	0.00
Total: Pool/Spa	2,291.81	1,000.00	1,291.81	5,387.48	9,000.00	(3,612.52)	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	0.00	0.00	7,191.08	14,000.00	(6,808.92)	14,000.00
5165 - Taxes - State	67.39	0.00	67.39	1,012.39	0.00	1,012.39	0.00
Total: Taxes	67.39	0.00	67.39	9,703.47	14,000.00	(4,296.53)	16,000.00
Utilities							
5170 - Telephone	39.98	458.33	(418.35)	1,924.67	4,124.97	(2,200.30)	5,500.00
5175 - Utilities - Other	635.92	5,171.25	(4,535.33)	12,759.02	39,051.25	(26,292.23)	53,303.00
5176 - Utilities - Refuse	3,724.75	3,724.75	0.00	30,976.11	33,522.75	(2,546.64)	44,697.00
5177 - Utilities - Lodge	2,945.05	0.00	2,945.05	21,614.66	0.00	21,614.66	0.00
5178 - Utilities - Pavilion	443.15	0.00	443.15	5,173.34	0.00	5,173.34	0.00
5179 - Utilities - Pool	657.73	0.00	657.73	3,006.42	0.00	3,006.42	0.00
Total: Utilities	8,446.58	9,354.33	(907.75)	75,454.22	76,698.97	(1,244.75)	103,500.00
Payroll Liabilities							
5185 - Workers Comp Insurance	847.25	625.00	222.25	3,335.64	5,625.00	(2,289.36)	7,500.00
Total: Payroll Liabilities	847.25	625.00	222.25	3,335.64	5,625.00	(2,289.36)	7,500.00
Forestry							
5104 - Forestry Management	0.00	4,000.00	(4,000.00)	7,470.00	8,000.00	(530.00)	20,000.00
Total: Forestry	0.00	4,000.00	(4,000.00)	7,470.00	8,000.00	(530.00)	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	60,398.08	135,705.63	(75,307.55)	536,681.50	657,122.67	(120,441.17)	847,180.00
Year to Date Over/(Under)	25,515.55	(61,283.32)	86,798.87	259,582.10	14,440.62	245,141.48	47,838.00

Income Statement - Reserve

Carnelian Woods

From 06/01/2024 - 06/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Reserve Income							
6010 - Reserve Interest	688.70	0.00	688.70	6,851.24	0.00	6,851.24	0.00
Total: Reserve Income	688.70	0.00	688.70	6,851.24	0.00	6,851.24	0.00
Total: Revenue	688.70	0.00	688.70	6,851.24	0.00	6,851.24	0.00
Expense							
Reserve Expense							
7001 - Truck	0.00	0.00	0.00	30,000.00	0.00	30,000.00	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
7185 - Pool Pumps-Replace	3,539.25	0.00	3,539.25	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	3,539.25	0.00	3,539.25	50,602.70	0.00	50,602.70	0.00
Total: Expense	3,539.25	0.00	3,539.25	50,602.70	0.00	50,602.70	0.00
Year to Date Over/(Under)	(2,850.55)	0.00	(2,850.55)	(43,751.46)	0.00	(43,751.46)	0.00

Income Statement - Loan

Carnelian Woods

From 06/01/2024 - 06/30/2024



	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	155,052.00	155,052.00	0.00	206,736.00
Total: Loan Income	17,228.00	17,228.00	0.00	155,052.00	155,052.00	0.00	206,736.00
Total: Revenue	17,228.00	17,228.00	0.00	155,052.00	155,052.00	0.00	206,736.00
Expense							
Administrative Expenses							
5062 - Interest Expense - Loan	3,986.60	0.00	3,986.60	37,356.31	0.00	37,356.31	0.00
Total: Administrative Expenses	3,986.60	0.00	3,986.60	37,356.31	0.00	37,356.31	0.00
Total: Expense	3,986.60	0.00	3,986.60	37,356.31	0.00	37,356.31	0.00
Year to Date Over/(Under)	13,241.40	17,228.00	(3,986.60)	117,695.69	155,052.00	(37,356.31)	206,736.00

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 6/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Asset					
Cash					
1005 - Wells Fargo-Checking	52,859.22	0.00	0.00	0.00	52,859.22
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	141,546.22	0.00	0.00	0.00	141,546.22
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	246,886.46	0.00	246,886.46
1100 - First Citizens Reserve - 1453	0.00	0.00	19,896.23	0.00	19,896.23
Total: Cash	383,349.05	0.00	270,928.05	0.00	654,277.10
Accounts Receivable					
1200 - Assessment Receivable	8,503.81	0.00	0.00	0.00	8,503.81
1201 - Special Assessment Receivable - Reserve	958.00	0.00	0.00	0.00	958.00
1202 - Special Assessment Receivable - Siding	0.00	0.00	0.00	944.60	944.60
1210 - Allowance for Bad Debt	(537.43)	0.00	0.00	0.00	(537.43)
1501 - A/R Cash Clearing	40,191.00	0.00	0.00	0.00	40,191.00
Total: Accounts Receivable	49,115.38	0.00	0.00	944.60	50,059.98
Prepaid Expense					
1300 - Prepaid Insurance	31,305.75	0.00	0.00	0.00	31,305.75
1301 - Prepaid WC Insurance	2,533.05	0.00	0.00	0.00	2,533.05
1305 - Prepaid Income Tax	1,500.00	0.00	0.00	0.00	1,500.00
1308 - Prepaid Other	453.36	0.00	0.00	0.00	453.36
Total: Prepaid Expense	35,792.16	0.00	0.00	0.00	35,792.16
Due To/From					
1350 - Due from Operating	0.00	0.00	156,050.49	0.00	156,050.49
1360 - Due to Loan Fund from Operating	0.00	0.00	0.00	39,114.96	39,114.96
Total: Due To/From	0.00	0.00	156,050.49	39,114.96	195,165.45
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 6/30/2024



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	468,391.59	42,661.22	426,978.54	42,972.52	981,003.87
Liability					
Payables					
2000 - Accounts Payable	4,134.25	0.00	0.00	0.00	4,134.25
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	6,934.25	0.00	0.00	281,084.22	288,018.47
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	156,050.49	0.00	0.00	0.00	156,050.49
2360 - Due to (From) Loan Fund	39,114.96	0.00	0.00	0.00	39,114.96
Total: Due To/From	195,165.45	0.00	0.00	0.00	195,165.45
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	577,543.72	577,543.72
2540 - Insurance Reimbursements	188,941.71	0.00	0.00	0.00	188,941.71
Total: Other	188,941.71	0.00	0.00	577,543.72	766,485.43
Deferred Revenue					
2215 - Prepaid Assessments	70,821.75	0.00	0.00	0.00	70,821.75
Total: Deferred Revenue	70,821.75	0.00	0.00	0.00	70,821.75
Total: Liability	477,620.22	0.00	0.00	858,627.94	1,336,248.16
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

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 6/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
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)	259,582.10	0.00	(43,751.46)	117,695.69	333,526.33
Total Liabilities and Equity	468,391.59	42,661.22	426,978.54	42,972.52	981,003.87