

Income Statement - Operating

Carnelian Woods

From 03/01/2024 - 03/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Operating Income							
4000 - Dues and Assessments	70,760.66	70,730.66	30.00	424,564.00	424,383.96	180.04	848,768.00
4005 - Special Assessments	0.00	0.00	0.00	40,002.00	0.00	40,002.00	0.00
4015 - Rental Income	3,050.00	2,750.00	300.00	18,300.00	16,500.00	1,800.00	33,000.00
4020 - CW Maintenance Services	0.00	733.33	(733.33)	1,532.80	4,399.98	(2,867.18)	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	0.00	125.00	(125.00)	0.00	750.00	(750.00)	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	249.96	150.04	500.00
4042 - Key Card Income	0.00	41.66	(41.66)	100.00	249.96	(149.96)	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	5.28	0.00	5.28	5.28	0.00	5.28	0.00
Total: Operating Income	73,815.94	74,422.31	(606.37)	487,853.41	448,108.86	39,744.55	895,018.00
Total: Revenue	73,815.94	74,422.31	(606.37)	487,853.41	448,108.86	39,744.55	895,018.00
Expense							
Equipment Maintenance and Repairs							
5017 - Loader Fuel & Repairs	191.89	0.00	191.89	1,863.93	0.00	1,863.93	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	1,572.28	0.00	1,572.28	4,610.12	0.00	4,610.12	0.00
Total: Equipment Maintenance and Repairs	1,764.17	0.00	1,764.17	7,512.60	0.00	7,512.60	0.00
Administrative Expenses							
5030 - Bank Service Charges	0.00	50.00	(50.00)	40.16	300.00	(259.84)	600.00
5065 - Licenses and Permits	0.00	75.00	(75.00)	35.00	450.00	(415.00)	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)	2,100.05	1,500.00	600.05	3,000.00
5072 - Office Expense/Supplies	168.00	562.50	(394.50)	1,967.91	3,625.00	(1,657.09)	7,000.00
5075 - Postage and Delivery	0.00	125.00	(125.00)	634.81	750.00	(115.19)	1,500.00
Total: Administrative Expenses	293.00	1,062.50	(769.50)	5,188.59	6,625.00	(1,436.41)	15,600.00
Property Inspection and Repairs							
5032 - Pavilion	0.00	166.66	(166.66)	44.00	999.96	(955.96)	2,000.00
5033 - Carnelian Woods Service Costs	0.00	833.33	(833.33)	1,741.77	4,999.98	(3,258.21)	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	30.42	416.66	(386.24)	295.13	2,499.96	(2,204.83)	5,000.00
5110 - General Repairs	0.00	0.00	0.00	383.69	0.00	383.69	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	4,999.98	(4,999.98)	10,000.00
Total: Property Inspection and Repairs	30.42	2,249.98	(2,219.56)	12,900.27	23,499.88	(10,599.61)	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	40,000.00	(35,500.00)	50,000.00
5138 - Snow Removal	2,100.00	0.00	2,100.00	2,100.00	0.00	2,100.00	0.00
Total: Snow Removal Expense	2,100.00	10,000.00	(7,900.00)	14,631.75	40,000.00	(25,368.25)	50,000.00
Payroll Expenses							
5055 - Employees Benefits	800.00	1,666.67	(866.67)	5,200.00	10,000.02	(4,800.02)	20,000.00

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Carnelian Woods

From 03/01/2024 - 03/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5073 - Payroll Tax Expense	1,184.11	2,916.66	(1,732.55)	9,320.25	17,499.96	(8,179.71)	35,000.00
5074 - Payroll Service Fee	304.81	208.33	96.48	1,282.46	1,249.98	32.48	2,500.00
5136 - Wages - Maint/Mgmt	14,233.84	24,750.00	(10,516.16)	89,209.80	148,500.00	(59,290.20)	297,000.00
5137 - Wages - Rec	0.00	1,666.67	(1,666.67)	0.00	10,000.02	(10,000.02)	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	16,522.76	31,208.33	(14,685.57)	110,012.51	187,249.98	(77,237.47)	374,500.00
Insurance Expense							
5060 - Insurance	6,428.50	6,807.00	(378.50)	40,461.00	40,842.00	(381.00)	104,330.00
Total: Insurance Expense	6,428.50	6,807.00	(378.50)	40,461.00	40,842.00	(381.00)	104,330.00
Professional Services							
5080 - Professional Fees	0.00	500.00	(500.00)	0.00	3,000.00	(3,000.00)	6,000.00
5081 - Management Fee	7,800.00	0.00	7,800.00	7,800.00	0.00	7,800.00	0.00
5085 - Accounting	0.00	833.33	(833.33)	19,262.00	4,999.98	14,262.02	10,000.00
5095 - Legal Fees	3,276.00	0.00	3,276.00	10,540.40	0.00	10,540.40	0.00
5145 - Security	442.92	24.50	418.42	625.92	330.00	295.92	750.00
Total: Professional Services	11,518.92	1,357.83	10,161.09	38,228.32	8,329.98	29,898.34	16,750.00
Pool/Spa							
5125 - Pool/Spa Repairs	0.00	1,000.00	(1,000.00)	763.40	6,000.00	(5,236.60)	12,000.00
5147 - Supplies Pool/Spa	0.00	0.00	0.00	909.74	0.00	909.74	0.00
Total: Pool/Spa	0.00	1,000.00	(1,000.00)	1,673.14	6,000.00	(4,326.86)	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	7,000.00	191.08	14,000.00
5165 - Taxes - State	0.00	0.00	0.00	800.00	0.00	800.00	0.00
Total: Taxes	0.00	0.00	0.00	9,491.08	7,000.00	2,491.08	16,000.00
Utilities							
5170 - Telephone	(1.97)	458.33	(460.30)	2,646.86	2,749.98	(103.12)	5,500.00
5175 - Utilities - Other	2,801.74	4,304.25	(1,502.51)	10,908.88	25,974.50	(15,065.62)	53,303.00
5176 - Utilities - Refuse	4,449.50	3,724.75	724.75	19,801.86	22,348.50	(2,546.64)	44,697.00
5177 - Utilities - Lodge	2,679.87	0.00	2,679.87	13,950.14	0.00	13,950.14	0.00
5178 - Utilities - Pavilion	417.12	0.00	417.12	3,813.80	0.00	3,813.80	0.00
5179 - Utilities - Pool	999.19	0.00	999.19	1,095.99	0.00	1,095.99	0.00
5180 - Vehicle Expense	0.00	1,666.66	(1,666.66)	3,254.16	9,999.96	(6,745.80)	20,000.00
Total: Utilities	11,345.45	10,153.99	1,191.46	55,471.69	61,072.94	(5,601.25)	123,500.00
Payroll Liabilities							
5185 - Workers Comp Insurance	(4,048.75)	625.00	(4,673.75)	793.89	3,750.00	(2,956.11)	7,500.00
Total: Payroll Liabilities	(4,048.75)	625.00	(4,673.75)	793.89	3,750.00	(2,956.11)	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	47,572.88	0.00	47,572.88	47,572.88	0.00	47,572.88	0.00
Total: Other Expense	47,572.88	0.00	47,572.88	47,572.88	0.00	47,572.88	0.00
Total: Expense	93,527.35	64,464.63	29,062.72	351,407.72	388,369.78	(36,962.06)	847,180.00
Year to Date Over/(Under)	(19,711.41)	9,957.68	(29,669.09)	136,445.69	59,739.08	76,706.61	47,838.00

Income Statement - Reserve

Carnelian Woods

From 03/01/2024 - 03/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Reserve Income							
6010 - Reserve Interest	706.90	0.00	706.90	4,576.04	0.00	4,576.04	0.00
Total: Reserve Income	706.90	0.00	706.90	4,576.04	0.00	4,576.04	0.00
Total: Revenue	706.90	0.00	706.90	4,576.04	0.00	4,576.04	0.00
Expense							
Reserve Expense							
7190 - Pool Cover/Reel-Replace	813.25	0.00	813.25	813.25	0.00	813.25	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	119.35	0.00	119.35	4,471.30	0.00	4,471.30	0.00
7400 - Bank Service Charges	0.00	0.00	0.00	300.00	0.00	300.00	0.00
Total: Reserve Expense	932.60	0.00	932.60	9,384.55	0.00	9,384.55	0.00
Total: Expense	932.60	0.00	932.60	9,384.55	0.00	9,384.55	0.00
Year to Date Over/(Under)	(225.70)	0.00	(225.70)	(4,808.51)	0.00	(4,808.51)	0.00

Income Statement - Loan

Carnelian Woods

From 03/01/2024 - 03/31/2024



	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	103,368.00	103,368.00	0.00	206,736.00
Total: Loan Income	17,228.00	17,228.00	0.00	103,368.00	103,368.00	0.00	206,736.00
Total: Revenue	17,228.00	17,228.00	0.00	103,368.00	103,368.00	0.00	206,736.00
Expense							
Administrative Expenses							
5062 - Interest Expense	4,227.77	0.00	4,227.77	25,875.85	0.00	25,875.85	0.00
Total: Administrative Expenses	4,227.77	0.00	4,227.77	25,875.85	0.00	25,875.85	0.00
Total: Expense	4,227.77	0.00	4,227.77	25,875.85	0.00	25,875.85	0.00
Year to Date Over/(Under)	13,000.23	17,228.00	(4,227.77)	77,492.15	103,368.00	(25,875.85)	206,736.00

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 3/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Asset					
Cash					
1005 - Wells Fargo-Checking	57,737.29	0.00	0.00	0.00	57,737.29
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	191,928.62	0.00	0.00	0.00	191,928.62
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	244,623.63	0.00	244,623.63
1100 - First Citizens Reserve - 1453	0.00	0.00	6,732.15	0.00	6,732.15
Total: Cash	438,609.52	0.00	255,501.14	0.00	694,110.66
Accounts Receivable					
1200 - Assessment Receivable	9,364.03	0.00	0.00	0.00	9,364.03
1210 - Allowance for Bad Debt	(537.43)	0.00	0.00	0.00	(537.43)
Total: Accounts Receivable	8,826.60	0.00	0.00	0.00	8,826.60
Prepaid Expense					
1300 - Prepaid Insurance	2,248.80	0.00	0.00	0.00	2,248.80
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	5,108.94	0.00	0.00	0.00	5,108.94
Due To/From					
1350 - Due from Operating	0.00	0.00	210,420.35	0.00	210,420.35
1360 - Due to Loan Fund from Operating	0.00	0.00	0.00	40,045.64	40,045.64
Total: Due To/From	0.00	0.00	210,420.35	40,045.64	250,465.99
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
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					

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 3/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
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	452,680.06	42,661.22	465,921.49	42,958.60	1,004,221.37
Liability					
Payables					
2000 - Accounts Payable	14,590.94	0.00	0.00	0.00	14,590.94
2100 - Accrued Accounts Payable	3,040.36	0.00	0.00	0.00	3,040.36
2150 - Wells Fargo Credit Card	(506.84)	0.00	0.00	0.00	(506.84)
2205 - Accrued Income Tax	800.00	0.00	0.00	0.00	800.00
2215 - Prepaid Assessments	113,342.15	0.00	0.00	0.00	113,342.15
2220 - Loan Current Portion	0.00	0.00	0.00	281,084.22	281,084.22
Total: Payables	131,266.61	0.00	0.00	281,084.22	412,350.83
Payroll Liabilities					
2235 - Vacation Accrual	9,370.79	0.00	0.00	0.00	9,370.79
Total: Payroll Liabilities	9,370.79	0.00	0.00	0.00	9,370.79
Due To/From					
2350 - Due to Replacement	218,084.35	0.00	0.00	0.00	218,084.35
2360 - Due to (From) Loan Fund	32,381.64	0.00	0.00	0.00	32,381.64
Total: Due To/From	250,465.99	0.00	0.00	0.00	250,465.99
Deposits					
2530 - Security Deposits	30,000.00	0.00	0.00	0.00	30,000.00
Total: Deposits	30,000.00	0.00	0.00	0.00	30,000.00
Other					
2412 - Mutual Of Omaha Loan 2	0.00	0.00	0.00	617,733.34	617,733.34
2540 - Insurance Reimbursements	188,941.71	0.00	0.00	0.00	188,941.71
Total: Other	188,941.71	0.00	0.00	617,733.34	806,675.05
Total: Liability	610,045.10	0.00	0.00	898,817.56	1,508,862.66
Equity					
Equity					
3000 - Fund Balance-Operating Fund	(293,810.73)	0.00	0.00	0.00	(293,810.73)
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	(293,810.73)	42,661.22	470,730.00	(933,351.11)	(713,770.62)
Total: Equity	(293,810.73)	42,661.22	470,730.00	(933,351.11)	(713,770.62)
Year to Date Over/(Under)	136,445.69	0.00	(4,808.51)	77,492.15	209,129.33

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 3/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Total Liabilities and Equity	452,680.06	42,661.22	465,921.49	42,958.60	1,004,221.37