

Income Statement - Operating

Carnelian Woods

From 10/01/2024 - 10/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Operating Income							
4000 - Dues and Assessments	270,928.00	270,928.00	0.00	270,928.00	270,928.00	0.00	1,083,712.00
4001 - Dues Allocated to Reserve	(24,671.67)	(24,671.67)	0.00	(24,671.67)	(24,671.67)	0.00	(296,060.00)
4005 - Special Assessment to Repay Operating Debt to Reserve	55,085.00	0.00	55,085.00	55,085.00	0.00	55,085.00	0.00
4015 - Rental Income	3,400.00	3,400.00	0.00	3,400.00	3,400.00	0.00	40,800.00
4025 - Late Charges	114.23	0.00	114.23	114.23	0.00	114.23	1,000.00
4030 - Transfer Fees	0.00	140.00	(140.00)	0.00	140.00	(140.00)	1,680.00
4040 - Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	500.00
4042 - Key Card Income	0.00	0.00	0.00	0.00	0.00	0.00	500.00
4055 - Fall Maintenance Income	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
4175 - Returned Item Fee	25.00	0.00	25.00	25.00	0.00	25.00	0.00
4300 - Operating Interest	13.61	0.00	13.61	13.61	0.00	13.61	0.00
Total: Operating Income	304,894.17	249,796.33	55,097.84	304,894.17	249,796.33	55,097.84	833,332.00
Total: Revenue	304,894.17	249,796.33	55,097.84	304,894.17	249,796.33	55,097.84	833,332.00
Expense							
Equipment Maintenance and Fuel							
5020 - Fuel	929.31	1,350.00	(420.69)	929.31	1,350.00	(420.69)	10,200.00
5021 - Equipment Maintenance	651.29	1,775.00	(1,123.71)	651.29	1,775.00	(1,123.71)	9,600.00
Total: Equipment Maintenance and Fuel	1,580.60	3,125.00	(1,544.40)	1,580.60	3,125.00	(1,544.40)	19,800.00
Administrative Expenses							
5030 - Bank Service Charges	20.00	5.00	15.00	20.00	5.00	15.00	60.00
5060 - Insurance	8,443.68	8,443.43	0.25	8,443.68	8,443.43	0.25	112,415.34
5065 - Licenses and Permits	0.00	35.00	(35.00)	0.00	35.00	(35.00)	2,257.00
5069 - Meetings - Director & HO	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	2,500.00
5070 - Miscellaneous	140.22	300.00	(159.78)	140.22	300.00	(159.78)	3,600.00
5072 - Office Expense/Supplies	168.00	878.00	(710.00)	168.00	878.00	(710.00)	7,826.00
5075 - Postage and Delivery	0.00	400.00	(400.00)	0.00	400.00	(400.00)	2,950.00
Total: Administrative Expenses	8,771.90	12,561.43	(3,789.53)	8,771.90	12,561.43	(3,789.53)	131,608.34
Snow Removal Expense							
5034 - Snow Removal	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
5134 - Snow Removal Contract	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00
Total: Snow Removal Expense	0.00	0.00	0.00	0.00	0.00	0.00	45,000.00
Payroll Expenses							
5055 - Employees Benefits	800.00	1,158.33	(358.33)	800.00	1,158.33	(358.33)	13,149.99
5073 - Payroll Tax Expense	2,074.90	4,375.05	(2,300.15)	2,074.90	4,375.05	(2,300.15)	28,020.17
5074 - Payroll Service Fee	358.52	390.00	(31.48)	358.52	390.00	(31.48)	4,680.00
5136 - Wages - Maint/Mgmt	20,845.58	14,166.67	6,678.91	20,845.58	14,166.67	6,678.91	176,900.04
5137 - Wages - Rec	0.00	9,533.33	(9,533.33)	0.00	9,533.33	(9,533.33)	116,973.96
5185 - Workers Comp Insurance	1,591.05	1,457.51	133.54	1,591.05	1,457.51	133.54	9,764.02
Total: Payroll Expenses	25,670.05	31,080.89	(5,410.84)	25,670.05	31,080.89	(5,410.84)	349,488.18
Professional Services							
5080 - Professional Fees	1,500.00	1,000.00	500.00	1,500.00	1,000.00	500.00	4,000.00
5081 - Management Fee	7,800.00	7,800.00	0.00	7,800.00	7,800.00	0.00	99,450.00
5085 - Accounting	326.00	150.00	176.00	326.00	150.00	176.00	6,300.00
5095 - Legal Fees	(2,927.20)	2,000.00	(4,927.20)	(2,927.20)	2,000.00	(4,927.20)	7,800.00
5145 - Security	273.00	1,047.50	(774.50)	273.00	1,047.50	(774.50)	9,840.00
Total: Professional Services	6,971.80	11,997.50	(5,025.70)	6,971.80	11,997.50	(5,025.70)	127,390.00
Taxes							

Income Statement - Operating

Carnelian Woods

From 10/01/2024 - 10/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5155 - Taxes - IRS	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
5160 - Taxes - Property	5,376.02	0.00	5,376.02	5,376.02	0.00	5,376.02	7,334.90
5165 - Taxes - State	0.00	0.00	0.00	0.00	0.00	0.00	800.00
Total: Taxes	5,376.02	0.00	5,376.02	5,376.02	0.00	5,376.02	9,634.90
Utilities							
5170 - Telephone/Internet	111.22	152.00	(40.78)	111.22	152.00	(40.78)	2,140.16
5175 - Utilities - Electricity/Other	626.82	397.03	229.79	626.82	397.03	229.79	6,149.77
5176 - Utilities - Refuse	4,132.93	3,936.12	196.81	4,132.93	3,936.12	196.81	49,573.87
5177 - Utilities - Lodge	2,341.34	1,311.98	1,029.36	2,341.34	1,311.98	1,029.36	32,787.57
5178 - Utilities - Pavilion	618.63	544.73	73.90	618.63	544.73	73.90	8,677.18
5179 - Utilities - Pool	2,422.33	2,211.10	211.23	2,422.33	2,211.10	211.23	16,257.43
Total: Utilities	10,253.27	8,552.96	1,700.31	10,253.27	8,552.96	1,700.31	115,585.98
Other Expense							
5097 - Employee Settlement	60,512.20	2,000.00	58,512.20	60,512.20	2,000.00	58,512.20	6,000.00
Total: Other Expense	60,512.20	2,000.00	58,512.20	60,512.20	2,000.00	58,512.20	6,000.00
Amenities Maintenance							
5101 - Lodge Maintenance Supplies	0.00	900.00	(900.00)	0.00	900.00	(900.00)	3,600.00
5125 - Pool/Spa Repairs	0.00	0.00	0.00	0.00	0.00	0.00	400.00
5147 - Supplies Pool/Spa	605.44	800.00	(194.56)	605.44	800.00	(194.56)	13,800.00
Total: Amenities Maintenance	605.44	1,700.00	(1,094.56)	605.44	1,700.00	(1,094.56)	17,800.00
Property Inspection and Maintenance							
5107 - Materials and Supplies - Building Maintenance	302.53	500.00	(197.47)	302.53	500.00	(197.47)	2,000.00
5116 - Decks Repairs	218.23	0.00	218.23	218.23	0.00	218.23	0.00
Total: Property Inspection and Maintenance	520.76	500.00	20.76	520.76	500.00	20.76	2,000.00
Grounds Maintenance							
5102 - Grounds Maintenance - General	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	5,000.00
5103 - Materials and Supplies - Grounds Maintenance	21.43	550.00	(528.57)	21.43	550.00	(528.57)	2,200.00
5104 - Forestry Management	557.53	0.00	557.53	557.53	0.00	557.53	20,000.00
Total: Grounds Maintenance	578.96	1,800.00	(1,221.04)	578.96	1,800.00	(1,221.04)	27,200.00
Building Maintenance							
5032 - Pavilion	0.00	500.00	(500.00)	0.00	500.00	(500.00)	2,000.00
5036 - Fall Maintenance	40.74	0.00	40.74	40.74	0.00	40.74	10,500.00
5059 - Bat Inspections/Mitigation	0.00	0.00	0.00	0.00	0.00	0.00	1,525.00
5106 - General Building Maintenance	116.81	500.00	(383.19)	116.81	500.00	(383.19)	2,000.00
Total: Building Maintenance	157.55	1,000.00	(842.45)	157.55	1,000.00	(842.45)	16,025.00
Total: Expense	120,998.55	74,317.78	46,680.77	120,998.55	74,317.78	46,680.77	867,532.40
Year to Date Over/(Under)	183,895.62	175,478.55	8,417.07	183,895.62	175,478.55	8,417.07	(34,200.40)

Income Statement - Reserve

Carnelian Woods

From 10/01/2024 - 10/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Reserve Income							
6010 - Reserve Interest	692.82	750.00	(57.18)	692.82	750.00	(57.18)	10,350.00
6100 - Dues Allocated to Reserve	24,671.67	24,671.67	0.00	24,671.67	24,671.67	0.00	296,060.04
Total: Reserve Income	25,364.49	25,421.67	(57.18)	25,364.49	25,421.67	(57.18)	306,410.04
Total: Revenue	25,364.49	25,421.67	(57.18)	25,364.49	25,421.67	(57.18)	306,410.04
Expense							
Reserve Expense							
7025 - Kitchen-Remodel	0.00	20,500.00	(20,500.00)	0.00	20,500.00	(20,500.00)	20,500.00
7045 - Pavilion Remodel-Rehab	2,475.00	20,500.00	(18,025.00)	2,475.00	20,500.00	(18,025.00)	20,500.00
7075 - Asphalt-Seal/Repair	27,255.00	0.00	27,255.00	27,255.00	0.00	27,255.00	0.00
7084 - Lighting Project	0.00	51,250.00	(51,250.00)	0.00	51,250.00	(51,250.00)	51,250.00
7115 - Structural Improvements	0.00	9,328.00	(9,328.00)	0.00	9,328.00	(9,328.00)	9,328.00
7131 - Forestry	15,000.00	0.00	15,000.00	15,000.00	0.00	15,000.00	0.00
7154 - Pool/ Spa Expense	1,011.78	0.00	1,011.78	1,011.78	0.00	1,011.78	0.00
7190 - Pool Cover/Reel-Replace	0.00	3,192.00	(3,192.00)	0.00	3,192.00	(3,192.00)	3,192.00
7191 - Spa Covers	0.00	1,538.00	(1,538.00)	0.00	1,538.00	(1,538.00)	1,538.00
7195 - Tennis Court-Resurface	0.00	1,845.00	(1,845.00)	0.00	1,845.00	(1,845.00)	1,845.00
7200 - Landscaping	0.00	30,750.00	(30,750.00)	0.00	30,750.00	(30,750.00)	30,750.00
7201 - Furnishings	0.00	1,538.00	(1,538.00)	0.00	1,538.00	(1,538.00)	1,538.00
7202 - Security System	0.00	51,250.00	(51,250.00)	0.00	51,250.00	(51,250.00)	51,250.00
7203 - Infrastructure	0.00	18,450.00	(18,450.00)	0.00	18,450.00	(18,450.00)	18,450.00
7205 - Bat Exclusion	37,200.00	0.00	37,200.00	37,200.00	0.00	37,200.00	0.00
7225 - Lodge Improvements	0.00	7,175.00	(7,175.00)	0.00	7,175.00	(7,175.00)	7,175.00
Total: Reserve Expense	82,941.78	217,316.00	(134,374.22)	82,941.78	217,316.00	(134,374.22)	217,316.00
Total: Expense	82,941.78	217,316.00	(134,374.22)	82,941.78	217,316.00	(134,374.22)	217,316.00
Year to Date Over/(Under)	(57,577.29)	(191,894.33)	134,317.04	(57,577.29)	(191,894.33)	134,317.04	89,094.04

Income Statement - Loan

Carnelian Woods

From 10/01/2024 - 10/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Loan Income							
4004 - Special Assessments - Loan	51,684.00	56,522.00	(4,838.00)	51,684.00	56,522.00	(4,838.00)	113,044.00
Total: Loan Income	51,684.00	56,522.00	(4,838.00)	51,684.00	56,522.00	(4,838.00)	113,044.00
Total: Revenue	51,684.00	56,522.00	(4,838.00)	51,684.00	56,522.00	(4,838.00)	113,044.00
Expense							
Administrative Expenses							
5062 - Interest Expense - Loan	3,621.53	3,620.00	1.53	3,621.53	3,620.00	1.53	42,420.00
Total: Administrative Expenses	3,621.53	3,620.00	1.53	3,621.53	3,620.00	1.53	42,420.00
Total: Expense	3,621.53	3,620.00	1.53	3,621.53	3,620.00	1.53	42,420.00
Year to Date Over/(Under)	48,062.47	52,902.00	(4,839.53)	48,062.47	52,902.00	(4,839.53)	70,624.00

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 10/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Asset					
Cash					
1005 - Wells Fargo-Checking	27,760.70	0.00	0.00	0.00	27,760.70
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	10.84	0.00	0.00	0.00	10.84
1010 - First Citizens Operating - 0324	268,638.79	0.00	0.00	0.00	268,638.79
1030 - Bank of America CD 1636	0.00	0.00	6.74	0.00	6.74
1036 - Merrill Lynch Account	0.00	0.00	249,860.42	0.00	249,860.42
1100 - First Citizens Reserve - 1453	0.00	0.00	82,669.54	0.00	82,669.54
Total: Cash	296,411.39	0.00	332,538.82	0.00	628,950.21
Accounts Receivable					
1200 - Assessment Receivable	39,771.46	0.00	0.00	0.00	39,771.46
1201 - Special Assessment Receivable - Reserve	7,664.00	0.00	0.00	0.00	7,664.00
1202 - Special Assessment Receivable - Siding	0.00	0.00	0.00	7,932.00	7,932.00
1210 - Allowance for Bad Debt	(537.43)	0.00	0.00	0.00	(537.43)
1501 - A/R Cash Clearing	23,433.00	0.00	0.00	0.00	23,433.00
Total: Accounts Receivable	70,331.03	0.00	0.00	7,932.00	78,263.03
Prepaid Expense					
1300 - Prepaid Insurance	23,066.35	0.00	0.00	0.00	23,066.35
1305 - Prepaid Income Tax	1,500.00	0.00	0.00	0.00	1,500.00
1308 - Prepaid Other	4,580.52	0.00	0.00	0.00	4,580.52
1309 - Prepaid Expenses - Reserve	0.00	0.00	2,525.00	0.00	2,525.00
Total: Prepaid Expense	29,146.87	0.00	2,525.00	0.00	31,671.87
Due To/From					
1350 - Due from Operating	0.00	0.00	35,189.19	0.00	35,189.19
1360 - Due to Loan Fund from Operating	0.00	0.00	0.00	66,602.12	66,602.12
Total: Due To/From	0.00	0.00	35,189.19	66,602.12	101,791.31
Fixed Assets					
1515 - Furniture & equipment	0.00	90,193.00	0.00	0.00	90,193.00
1516 - Transportation equipment	0.00	182,931.00	0.00	0.00	182,931.00
1550 - Accumulated Depreciation	0.00	(248,058.00)	0.00	0.00	(248,058.00)
Total: Fixed Assets	0.00	25,066.00	0.00	0.00	25,066.00
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)

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 10/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
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	396,024.29	25,066.00	370,253.01	77,447.08	868,790.38
Liability					
Payables					
2000 - Accounts Payable	25,689.63	0.00	0.00	0.00	25,689.63
2001 - Accounts Payable - Reserve	0.00	0.00	27,255.00	0.00	27,255.00
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	163,221.96	163,221.96
Total: Payables	28,489.63	0.00	27,255.00	163,221.96	218,966.59
Payroll Liabilities					
2230 - Accrued Payroll	(197.80)	0.00	0.00	0.00	(197.80)
2235 - Vacation Accrual	10,626.37	0.00	0.00	0.00	10,626.37
Total: Payroll Liabilities	10,428.57	0.00	0.00	0.00	10,428.57
Due To/From					
2350 - Due to Replacement	35,189.19	0.00	0.00	0.00	35,189.19
2360 - Due to (From) Loan Fund	66,602.12	0.00	0.00	0.00	66,602.12
Total: Due To/From	101,791.31	0.00	0.00	0.00	101,791.31
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	641,601.81	641,601.81
Total: Other	0.00	0.00	0.00	641,601.81	641,601.81
Deferred Revenue					
2210 - Deferred Dues Revenue - Operating	(0.04)	0.00	0.00	0.00	(0.04)
2215 - Prepaid Assessments	7,403.00	0.00	0.00	0.00	7,403.00
Total: Deferred Revenue	7,402.96	0.00	0.00	0.00	7,402.96
Total: Liability	153,112.47	0.00	27,255.00	804,823.77	985,191.24
Equity					
Equity					
3000 - Fund Balance-Operating Fund	216,928.15	0.00	0.00	0.00	216,928.15
3010 - Fund Balance - Reserve	0.00	0.00	400,575.30	0.00	400,575.30

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 10/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
3015 - Fund Balance - Property & Equipment	0.00	25,066.00	0.00	0.00	25,066.00
3020 - Fund Balance - Loan	0.00	0.00	0.00	(933,351.11)	(933,351.11)
Total: Equity	216,928.15	25,066.00	400,575.30	(933,351.11)	(290,781.66)
Total: Equity	216,928.15	25,066.00	400,575.30	(933,351.11)	(290,781.66)
Year to Date Over/(Under)	183,895.62	0.00	(57,577.29)	48,062.47	174,380.80
Total Liabilities and Equity	553,936.24	25,066.00	370,253.01	(80,464.87)	868,790.38