

Income Statement - Operating

Carnelian Woods

From 09/01/2024 - 09/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Operating Income							
4000 - Dues and Assessments	78,194.68	70,730.74	7,463.94	893,732.04	848,768.00	44,964.04	848,768.00
4005 - Special Assessments	0.00	0.00	0.00	155,920.00	0.00	155,920.00	0.00
4015 - Rental Income	3,400.00	2,750.00	650.00	38,700.00	33,000.00	5,700.00	33,000.00
4020 - CW Maintenance Services	0.00	733.37	(733.37)	1,532.80	8,800.00	(7,267.20)	8,800.00
4025 - Late Charges	113.33	0.00	113.33	2,771.83	500.00	2,271.83	500.00
4030 - Transfer Fees	0.00	125.00	(125.00)	1,400.00	1,500.00	(100.00)	1,500.00
4035 - Vending Machines	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
4040 - Miscellaneous Income	0.00	41.74	(41.74)	1,400.00	500.00	900.00	500.00
4042 - Key Card Income	0.00	41.74	(41.74)	100.00	500.00	(400.00)	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	8.91	0.00	8.91	69.04	0.00	69.04	0.00
Total: Operating Income	81,716.92	74,422.59	7,294.33	1,096,825.71	895,018.00	201,807.71	895,018.00
Total: Revenue	81,716.92	74,422.59	7,294.33	1,096,825.71	895,018.00	201,807.71	895,018.00
Expense							
Equipment Maintenance and Fuel							
5017 - Loader Fuel & Repairs	2,707.38	0.00	2,707.38	5,983.24	0.00	5,983.24	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	536.76	0.00	536.76	8,366.62	0.00	8,366.62	0.00
5180 - Vehicle Expense	(2,597.91)	1,666.74	(4,264.65)	3,947.96	20,000.00	(16,052.04)	20,000.00
Total: Equipment Maintenance and Fuel	646.23	1,666.74	(1,020.51)	19,336.37	20,000.00	(663.63)	20,000.00
Administrative Expenses							
5030 - Bank Service Charges	40.00	50.00	(10.00)	120.16	600.00	(479.84)	600.00
5060 - Insurance	8,443.68	10,583.00	(2,139.32)	91,736.07	104,330.00	(12,593.93)	104,330.00
5065 - Licenses and Permits	0.00	75.00	(75.00)	2,257.00	3,500.00	(1,243.00)	3,500.00
5069 - Meetings - Director & HO	0.00	0.00	0.00	410.66	0.00	410.66	0.00
5070 - Miscellaneous	1,422.18	250.00	1,172.18	4,097.23	3,000.00	1,097.23	3,000.00
5072 - Office Expense/Supplies	168.00	562.50	(394.50)	3,339.63	7,000.00	(3,660.37)	7,000.00
5075 - Postage and Delivery	241.99	125.00	116.99	1,365.04	1,500.00	(134.96)	1,500.00
Total: Administrative Expenses	10,315.85	11,645.50	(1,329.65)	103,325.79	119,930.00	(16,604.21)	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	1,200.00	1,666.63	(466.63)	10,800.00	20,000.00	(9,200.00)	20,000.00
5073 - Payroll Tax Expense	1,869.04	2,916.74	(1,047.70)	17,919.27	35,000.00	(17,080.73)	35,000.00
5074 - Payroll Service Fee	(141.48)	208.37	(349.85)	2,893.79	2,500.00	393.79	2,500.00
5136 - Wages - Maint/Mgmt	26,731.57	24,750.00	1,981.57	202,228.30	297,000.00	(94,771.70)	297,000.00
5137 - Wages - Rec	0.00	1,666.63	(1,666.63)	0.00	20,000.00	(20,000.00)	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	942.00	625.00	317.00	7,103.64	7,500.00	(396.36)	7,500.00
Total: Payroll Expenses	30,601.13	31,833.37	(1,232.24)	245,945.00	382,000.00	(136,055.00)	382,000.00
Professional Services							
5080 - Professional Fees	0.00	500.00	(500.00)	2,000.00	6,000.00	(4,000.00)	6,000.00
5081 - Management Fee	7,800.00	0.00	7,800.00	54,600.00	0.00	54,600.00	0.00
5085 - Accounting	202.00	833.37	(631.37)	30,451.00	10,000.00	20,451.00	10,000.00

Income Statement - Operating

Carnelian Woods

From 09/01/2024 - 09/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5095 - Legal Fees	(3,636.20)	0.00	(3,636.20)	12,805.20	0.00	12,805.20	0.00
5145 - Security	0.00	24.50	(24.50)	898.92	750.00	148.92	750.00
Total: Professional Services	4,365.80	1,357.87	3,007.93	100,755.12	16,750.00	84,005.12	16,750.00
Taxes							
5155 - Taxes - IRS	0.00	2,000.00	(2,000.00)	1,500.00	2,000.00	(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	2,000.00	(2,000.00)	9,703.47	16,000.00	(6,296.53)	16,000.00
Utilities							
5170 - Telephone/Internet	39.98	458.37	(418.39)	2,044.61	5,500.00	(3,455.39)	5,500.00
5175 - Utilities - Electricity/Other	547.84	5,355.25	(4,807.41)	14,622.97	53,303.00	(38,680.03)	53,303.00
5176 - Utilities - Refuse	4,132.93	3,724.75	408.18	43,569.90	44,697.00	(1,127.10)	44,697.00
5177 - Utilities - Lodge	3,045.56	0.00	3,045.56	29,702.70	0.00	29,702.70	0.00
5178 - Utilities - Pavilion	575.51	0.00	575.51	6,799.40	0.00	6,799.40	0.00
5179 - Utilities - Pool	1,899.32	0.00	1,899.32	7,808.39	0.00	7,808.39	0.00
Total: Utilities	10,241.14	9,538.37	702.77	104,547.97	103,500.00	1,047.97	103,500.00
Other Expense							
5097 - Employee Settlement	7,856.20	0.00	7,856.20	55,429.08	0.00	55,429.08	0.00
5195 - Insurance Deductible	25,000.00	0.00	25,000.00	25,000.00	0.00	25,000.00	0.00
Total: Other Expense	32,856.20	0.00	32,856.20	80,429.08	0.00	80,429.08	0.00
Amenities Maintenance							
5125 - Pool/Spa Repairs	0.00	1,000.00	(1,000.00)	3,001.84	12,000.00	(8,998.16)	12,000.00
5147 - Supplies Pool/Spa	605.63	0.00	605.63	12,447.08	0.00	12,447.08	0.00
Total: Amenities Maintenance	605.63	1,000.00	(394.37)	15,448.92	12,000.00	3,448.92	12,000.00
Property Inspection and Maintenance							
5105 - General Maintenance	58.96	416.74	(357.78)	4,630.19	5,000.00	(369.81)	5,000.00
5110 - General Repairs	500.98	0.00	500.98	1,126.42	0.00	1,126.42	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	833.37	(833.37)	8,775.00	10,000.00	(1,225.00)	10,000.00
Total: Property Inspection and Maintenance	559.94	1,250.11	(690.17)	14,598.02	15,000.00	(401.98)	15,000.00
Grounds Maintenance							
5104 - Forestry Management	1,614.25	4,000.00	(2,385.75)	9,346.00	20,000.00	(10,654.00)	20,000.00
Total: Grounds Maintenance	1,614.25	4,000.00	(2,385.75)	9,346.00	20,000.00	(10,654.00)	20,000.00
Building Maintenance							
5032 - Pavilion	0.00	166.74	(166.74)	44.00	2,000.00	(1,956.00)	2,000.00
5033 - Carnelian Woods Service Costs	0.00	833.37	(833.37)	1,055.52	10,000.00	(8,944.48)	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	0.00	0.00	0.00	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	0.00	1,000.11	(1,000.11)	30,493.79	92,000.00	(61,506.21)	92,000.00
Total: Expense	91,806.17	65,292.07	26,514.10	768,998.78	847,180.00	(78,181.22)	847,180.00
Year to Date Over/(Under)	(10,089.25)	9,130.52	(19,219.77)	327,826.93	47,838.00	279,988.93	47,838.00

Income Statement - Reserve

Carnelian Woods

From 09/01/2024 - 09/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Reserve Income							
6010 - Reserve Interest	755.30	0.00	755.30	9,203.34	0.00	9,203.34	0.00
Total: Reserve Income	755.30	0.00	755.30	9,203.34	0.00	9,203.34	0.00
Total: Revenue	755.30	0.00	755.30	9,203.34	0.00	9,203.34	0.00
Expense							
Reserve Expense							
7001 - Truck	2,665.30	0.00	2,665.30	32,665.30	0.00	32,665.30	0.00
7020 - Furniture Replacement	0.00	0.00	0.00	3,107.34	0.00	3,107.34	0.00
7084 - Lighting Project	(400.92)	0.00	(400.92)	237.55	0.00	237.55	0.00
7105 - Wood Fence-Replace	0.00	0.00	0.00	1,166.91	0.00	1,166.91	0.00
7131 - Forestry	15,745.00	0.00	15,745.00	15,745.00	0.00	15,745.00	0.00
7154 - Pool/ Spa Expense	3,623.64	0.00	3,623.64	5,818.14	0.00	5,818.14	0.00
7170 - Spa Filters-Replace	0.00	0.00	0.00	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	(4,436.89)	0.00	(4,436.89)	0.00	0.00	0.00	0.00
7191 - Spa Covers	813.25	0.00	813.25	4,030.75	0.00	4,030.75	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	5,383.02	0.00	5,383.02	0.00
7400 - Bank Service Charges	0.00	0.00	0.00	300.00	0.00	300.00	0.00
Total: Reserve Expense	18,009.38	0.00	18,009.38	79,358.04	0.00	79,358.04	0.00
Total: Expense	18,009.38	0.00	18,009.38	79,358.04	0.00	79,358.04	0.00
Year to Date Over/(Under)	(17,254.08)	0.00	(17,254.08)	(70,154.70)	0.00	(70,154.70)	0.00

Income Statement - Loan

Carnelian Woods

From 09/01/2024 - 09/30/2024



	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	206,736.00	206,736.00	0.00	206,736.00
Total: Loan Income	17,228.00	17,228.00	0.00	206,736.00	206,736.00	0.00	206,736.00
Total: Revenue	17,228.00	17,228.00	0.00	206,736.00	206,736.00	0.00	206,736.00
Expense							
Administrative Expenses							
5062 - Interest Expense - Loan	3,803.61	0.00	3,803.61	48,824.05	0.00	48,824.05	0.00
Total: Administrative Expenses	3,803.61	0.00	3,803.61	48,824.05	0.00	48,824.05	0.00
Total: Expense	3,803.61	0.00	3,803.61	48,824.05	0.00	48,824.05	0.00
Year to Date Over/(Under)	13,424.39	17,228.00	(3,803.61)	157,911.95	206,736.00	(48,824.05)	206,736.00

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 9/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Asset					
Cash					
1005 - Wells Fargo-Checking	27,760.46	0.00	0.00	0.00	27,760.46
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	20.84	0.00	0.00	0.00	20.84
1010 - First Citizens Operating - 0324	184,561.17	0.00	0.00	0.00	184,561.17
1030 - Bank of America CD 1636	0.00	0.00	6.74	0.00	6.74
1036 - Merrill Lynch Account	0.00	0.00	249,175.54	0.00	249,175.54
1100 - First Citizens Reserve - 1453	0.00	0.00	53,569.71	0.00	53,569.71
Total: Cash	212,343.53	0.00	302,754.11	0.00	515,097.64
Accounts Receivable					
1200 - Assessment Receivable	12,105.23	0.00	0.00	0.00	12,105.23
1201 - Special Assessment Receivable - Reserve	1,916.00	0.00	0.00	0.00	1,916.00
1202 - Special Assessment Receivable - Siding	0.00	0.00	0.00	1,752.00	1,752.00
1210 - Allowance for Bad Debt	(537.43)	0.00	0.00	0.00	(537.43)
1501 - A/R Cash Clearing	38,077.00	0.00	0.00	0.00	38,077.00
Total: Accounts Receivable	51,560.80	0.00	0.00	1,752.00	53,312.80
Prepaid Expense					
1300 - Prepaid Insurance	25,126.20	0.00	0.00	0.00	25,126.20
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	6,823.28	0.00	0.00	0.00	6,823.28
Total: Prepaid Expense	35,040.53	0.00	0.00	0.00	35,040.53
Due To/From					
1350 - Due from Operating	0.00	0.00	97,821.19	0.00	97,821.19
1360 - Due to Loan Fund from Operating	0.00	0.00	0.00	38,321.48	38,321.48
Total: Due To/From	0.00	0.00	97,821.19	38,321.48	136,142.67
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

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 9/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
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	299,079.86	42,661.22	400,575.30	42,986.44	785,302.82
Liability					
Payables					
2000 - Accounts Payable	5,291.40	0.00	0.00	0.00	5,291.40
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	8,091.40	0.00	0.00	281,084.22	289,175.62
Payroll Liabilities					
2230 - Accrued Payroll	9,327.26	0.00	0.00	0.00	9,327.26
2235 - Vacation Accrual	10,626.37	0.00	0.00	0.00	10,626.37
Total: Payroll Liabilities	19,953.63	0.00	0.00	0.00	19,953.63
Due To/From					
2350 - Due to Replacement	97,821.19	0.00	0.00	0.00	97,821.19
2360 - Due to (From) Loan Fund	38,321.48	0.00	0.00	0.00	38,321.48
Total: Due To/From	136,142.67	0.00	0.00	0.00	136,142.67
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	537,341.38	537,341.38
Total: Other	0.00	0.00	0.00	537,341.38	537,341.38
Deferred Revenue					
2210 - Deferred Dues Revenue - Operating	(0.04)	0.00	0.00	0.00	(0.04)
2215 - Prepaid Assessments	70,876.00	0.00	0.00	0.00	70,876.00
Total: Deferred Revenue	70,875.96	0.00	0.00	0.00	70,875.96
Total: Liability	240,063.66	0.00	0.00	818,425.60	1,058,489.26
Equity					
Equity					
3000 - Fund Balance-Operating Fund	(268,810.73)	0.00	0.00	0.00	(268,810.73)

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 9/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
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)	327,826.93	0.00	(70,154.70)	157,911.95	415,584.18
Total Liabilities and Equity	299,079.86	42,661.22	400,575.30	42,986.44	785,302.82