

Income Statement - Operating

Carnelian Woods

From 08/01/2024 - 08/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
4000 - Dues and Assessments	78,194.68	70,730.66	7,464.02	815,537.36	778,037.26	37,500.10	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	35,300.00	30,250.00	5,050.00	33,000.00
4020 - CW Maintenance Services	0.00	733.33	(733.33)	1,532.80	8,066.63	(6,533.83)	8,800.00
4025 - Late Charges	546.34	125.00	421.34	2,658.50	500.00	2,158.50	500.00
4030 - Transfer Fees	0.00	125.00	(125.00)	1,400.00	1,375.00	25.00	1,500.00
4035 - Vending Machines	0.00	62.50	(62.50)	0.00	250.00	(250.00)	250.00
4040 - Miscellaneous Income	0.00	41.66	(41.66)	1,400.00	458.26	941.74	500.00
4042 - Key Card Income	0.00	41.66	(41.66)	100.00	458.26	(358.26)	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	12.50	0.00	12.50	60.13	0.00	60.13	0.00
Total: Operating Income	82,153.52	74,609.81	7,543.71	1,015,108.79	820,595.41	194,513.38	895,018.00
Total: Revenue	82,153.52	74,609.81	7,543.71	1,015,108.79	820,595.41	194,513.38	895,018.00
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	1,247.18	0.00	1,247.18	7,829.86	0.00	7,829.86	0.00
5180 - Vehicle Expense	378.29	1,666.66	(1,288.37)	6,545.87	18,333.26	(11,787.39)	20,000.00
Total: Equipment Maintenance and Fuel	1,625.47	1,666.66	(41.19)	18,690.14	18,333.26	356.88	20,000.00
5030 - Bank Service Charges	40.00	50.00	(10.00)	80.16	550.00	(469.84)	600.00
5060 - Insurance	9,056.68	10,581.00	(1,524.32)	83,292.39	93,747.00	(10,454.61)	104,330.00
5065 - Licenses and Permits	0.00	75.00	(75.00)	2,257.00	3,425.00	(1,168.00)	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)	2,675.05	2,750.00	(74.95)	3,000.00
5072 - Office Expense/Supplies	168.00	562.50	(394.50)	3,171.63	6,437.50	(3,265.87)	7,000.00
5075 - Postage and Delivery	0.00	125.00	(125.00)	1,123.05	1,375.00	(251.95)	1,500.00
Total: Administrative Expenses	9,389.68	11,643.50	(2,253.82)	93,009.94	108,284.50	(15,274.56)	119,930.00
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
5055 - Employees Benefits	800.00	1,666.67	(866.67)	9,600.00	18,333.37	(8,733.37)	20,000.00
5073 - Payroll Tax Expense	1,378.30	2,916.66	(1,538.36)	16,050.23	32,083.26	(16,033.03)	35,000.00
5074 - Payroll Service Fee	537.78	208.33	329.45	3,035.27	2,291.63	743.64	2,500.00
5136 - Wages - Maint/Mgmt	18,331.34	24,750.00	(6,418.66)	175,496.73	272,250.00	(96,753.27)	297,000.00
5137 - Wages - Rec	0.00	1,666.67	(1,666.67)	0.00	18,333.37	(18,333.37)	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	6,161.64	6,875.00	(713.36)	7,500.00
Total: Payroll Expenses	21,989.42	31,833.33	(9,843.91)	215,343.87	350,166.63	(134,822.76)	382,000.00
5080 - Professional Fees	2,000.00	500.00	1,500.00	2,000.00	5,500.00	(3,500.00)	6,000.00
5081 - Management Fee	7,800.00	0.00	7,800.00	46,800.00	0.00	46,800.00	0.00
5085 - Accounting	4,055.00	833.33	3,221.67	30,249.00	9,166.63	21,082.37	10,000.00
5095 - Legal Fees	1,170.00	0.00	1,170.00	16,441.40	0.00	16,441.40	0.00
5145 - Security	0.00	24.50	(24.50)	898.92	725.50	173.42	750.00
Total: Professional Services	15,025.00	1,357.83	13,667.17	96,389.32	15,392.13	80,997.19	16,750.00
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
5170 - Telephone/Internet	39.98	458.33	(418.35)	2,004.63	5,041.63	(3,037.00)	5,500.00

Income Statement - Operating

Carnelian Woods

From 08/01/2024 - 08/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5175 - Utilities - Electricity	534.67	5,759.25	(5,224.58)	14,075.13	47,947.75	(33,872.62)	53,303.00
5176 - Utilities - Refuse	4,132.93	3,724.75	408.18	39,436.97	40,972.25	(1,535.28)	44,697.00
5177 - Utilities - Lodge	3,300.30	0.00	3,300.30	26,657.14	0.00	26,657.14	0.00
5178 - Utilities - Pavilion	633.15	0.00	633.15	6,223.89	0.00	6,223.89	0.00
5179 - Utilities - Pool	1,621.29	0.00	1,621.29	5,909.07	0.00	5,909.07	0.00
Total: Utilities	10,262.32	9,942.33	319.99	94,306.83	93,961.63	345.20	103,500.00
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
5125 - Pool/Spa Repairs	0.00	1,000.00	(1,000.00)	3,001.84	11,000.00	(7,998.16)	12,000.00
5147 - Supplies Pool/Spa	2,645.26	0.00	2,645.26	11,841.45	0.00	11,841.45	0.00
Total: Amenities Maintenance	2,645.26	1,000.00	1,645.26	14,843.29	11,000.00	3,843.29	12,000.00
5105 - General Maintenance	1,192.08	416.66	775.42	4,571.23	4,583.26	(12.03)	5,000.00
5110 - General Repairs	134.03	0.00	134.03	625.44	0.00	625.44	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	9,166.63	(391.63)	10,000.00
Total: Property Inspection and Maintenance	1,326.11	1,249.99	76.12	14,038.08	13,749.89	288.19	15,000.00
5104 - Forestry Management	0.00	4,000.00	(4,000.00)	7,731.75	16,000.00	(8,268.25)	20,000.00
Total: Grounds Maintenance	0.00	4,000.00	(4,000.00)	7,731.75	16,000.00	(8,268.25)	20,000.00
5032 - Pavilion	0.00	166.66	(166.66)	44.00	1,833.26	(1,789.26)	2,000.00
5033 - Carnelian Woods Service Costs	0.00	833.33	(833.33)	1,055.52	9,166.63	(8,111.11)	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	999.99	(999.99)	30,493.79	90,999.89	(60,506.10)	92,000.00
Total: Expense	62,263.26	63,693.63	(1,430.37)	677,192.61	781,887.93	(104,695.32)	847,180.00
Year to Date Over/(Under)	19,890.26	10,916.18	8,974.08	337,916.18	38,707.48	299,208.70	47,838.00

Income Statement - Reserve

Carnelian Woods

From 08/01/2024 - 08/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6010 - Reserve Interest	781.65	0.00	781.65	8,448.04	0.00	8,448.04	0.00
Total: Reserve Income	781.65	0.00	781.65	8,448.04	0.00	8,448.04	0.00
Total: Revenue	781.65	0.00	781.65	8,448.04	0.00	8,448.04	0.00
7001 - Truck	0.00	0.00	0.00	30,000.00	0.00	30,000.00	0.00
7020 - Furniture Replacement	1,875.37	0.00	1,875.37	3,107.34	0.00	3,107.34	0.00
7084 - Lighting Project	0.00	0.00	0.00	638.47	0.00	638.47	0.00
7105 - Wood Fence-Replace	174.34	0.00	174.34	1,166.91	0.00	1,166.91	0.00
7154 - Pool/ Spa Expense	2,194.50	0.00	2,194.50	2,194.50	0.00	2,194.50	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	0.00	0.00	0.00	4,436.89	0.00	4,436.89	0.00
7191 - Spa Covers	3,217.50	0.00	3,217.50	3,217.50	0.00	3,217.50	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	487.50	0.00	487.50	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	7,949.21	0.00	7,949.21	61,348.66	0.00	61,348.66	0.00
Total: Expense	7,949.21	0.00	7,949.21	61,348.66	0.00	61,348.66	0.00
Year to Date Over/(Under)	(7,167.56)	0.00	(7,167.56)	(52,900.62)	0.00	(52,900.62)	0.00

Income Statement - Loan

Carnelian Woods

From 08/01/2024 - 08/31/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
4004 - Special Assessments - Loan	17,228.00	17,228.00	0.00	189,508.00	189,508.00	0.00	206,736.00
Total: Loan Income	17,228.00	17,228.00	0.00	189,508.00	189,508.00	0.00	206,736.00
Total: Revenue	17,228.00	17,228.00	0.00	189,508.00	189,508.00	0.00	206,736.00
5062 - Interest Expense - Loan	3,864.70	0.00	3,864.70	45,020.44	0.00	45,020.44	0.00
Total: Administrative Expenses	3,864.70	0.00	3,864.70	45,020.44	0.00	45,020.44	0.00
Total: Expense	3,864.70	0.00	3,864.70	45,020.44	0.00	45,020.44	0.00
Year to Date Over/(Under)	13,363.30	17,228.00	(3,864.70)	144,487.56	189,508.00	(45,020.44)	206,736.00

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 8/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Asset					
Cash					
1005 - Wells Fargo-Checking	52,860.12	0.00	0.00	0.00	52,860.12
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	49,758.16	0.00	0.00	0.00	49,758.16
1010 - First Citizens Operating - 0324	228,201.84	0.00	0.00	0.00	228,201.84
1030 - Bank of America CD 1636	0.00	0.00	6.74	0.00	6.74
1036 - Merrill Lynch Account	0.00	0.00	248,435.90	0.00	248,435.90
1100 - First Citizens Reserve - 1453	0.00	0.00	71,092.63	0.00	71,092.63
Total: Cash	330,821.18	0.00	319,537.39	0.00	650,358.57
Accounts Receivable					
1200 - Assessment Receivable	12,837.15	0.00	0.00	0.00	12,837.15
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)
Total: Accounts Receivable	14,215.72	0.00	0.00	1,752.00	15,967.72
Prepaid Expense					
1300 - Prepaid Insurance	20,802.22	0.00	0.00	0.00	20,802.22
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	10,981.04	0.00	0.00	0.00	10,981.04
Total: Prepaid Expense	34,874.31	0.00	0.00	0.00	34,874.31
Due To/From					
1350 - Due from Operating	0.00	0.00	100,486.49	0.00	100,486.49
1360 - Due to Loan Fund from Operating	0.00	0.00	0.00	55,544.84	55,544.84
Total: Due To/From	0.00	0.00	100,486.49	55,544.84	156,031.33
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					

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 8/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
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	380,046.21	42,661.22	420,023.88	60,209.80	902,941.11
Liability					
Payables					
2000 - Accounts Payable	4,170.41	0.00	0.00	0.00	4,170.41
2001 - Accounts Payable - Reserve	0.00	0.00	2,194.50	0.00	2,194.50
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	6,970.41	0.00	2,194.50	281,084.22	290,249.13
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	100,486.49	0.00	0.00	0.00	100,486.49
2360 - Due to (From) Loan Fund	55,544.84	0.00	0.00	0.00	55,544.84
Total: Due To/From	156,031.33	0.00	0.00	0.00	156,031.33
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	550,761.13	550,761.13
2540 - Insurance Reimbursements	49,797.32	0.00	0.00	0.00	49,797.32
Total: Other	49,797.32	0.00	0.00	550,761.13	600,558.45
Deferred Revenue					
2210 - Deferred Dues Revenue - Operating	78,194.64	0.00	0.00	0.00	78,194.64
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	17,228.00	17,228.00
Total: Deferred Revenue	82,384.64	0.00	0.00	17,228.00	99,612.64
Total: Liability	310,940.76	0.00	2,194.50	849,073.35	1,162,208.61
Equity					

Carnelian Woods Balance Sheet by Fund

Carnelian Woods

As Of 8/31/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
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)	337,916.18	0.00	(52,900.62)	144,487.56	429,503.12
Total Liabilities and Equity	380,046.21	42,661.22	420,023.88	60,209.80	902,941.11