

# Income Statement - Operating

## Carnelian Woods

From 11/01/2024 - 11/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Revenue</b>							
<b>Operating Income</b>							
4000 - Dues and Assessments	(0.04)	0.00	(0.04)	270,927.96	270,928.00	(0.04)	1,083,712.00
4001 - Dues Allocated to Reserve	(24,671.67)	(24,671.67)	0.00	(49,343.34)	(49,343.34)	0.00	(296,060.00)
4005 - Special Assessment to Repay Operating Debt to Reserve	0.00	0.00	0.00	55,085.00	0.00	55,085.00	0.00
4015 - Rental Income	3,400.00	3,400.00	0.00	6,800.00	6,800.00	0.00	40,800.00
4025 - Late Charges	1,527.77	250.00	1,277.77	1,642.00	250.00	1,392.00	1,000.00
4030 - Transfer Fees	0.00	140.00	(140.00)	0.00	280.00	(280.00)	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	0.00	0.00	0.00	25.00	0.00	25.00	0.00
4300 - Operating Interest	27.62	0.00	27.62	41.23	0.00	41.23	0.00
<b>Total: Operating Income</b>	<b>(19,716.32)</b>	<b>(20,881.67)</b>	<b>1,165.35</b>	<b>285,177.85</b>	<b>228,914.66</b>	<b>56,263.19</b>	<b>833,332.00</b>
<b>Total: Revenue</b>	<b>(19,716.32)</b>	<b>(20,881.67)</b>	<b>1,165.35</b>	<b>285,177.85</b>	<b>228,914.66</b>	<b>56,263.19</b>	<b>833,332.00</b>
<b>Expense</b>							
<b>Equipment Maintenance and Fuel</b>							
5020 - Fuel	776.93	600.00	176.93	1,706.24	1,950.00	(243.76)	10,200.00
5021 - Equipment Maintenance	2,842.84	500.00	2,342.84	3,494.13	2,275.00	1,219.13	9,600.00
<b>Total: Equipment Maintenance and Fuel</b>	<b>3,619.77</b>	<b>1,100.00</b>	<b>2,519.77</b>	<b>5,200.37</b>	<b>4,225.00</b>	<b>975.37</b>	<b>19,800.00</b>
<b>Administrative Expenses</b>							
5030 - Bank Service Charges	10.00	5.00	5.00	30.00	10.00	20.00	60.00
5060 - Insurance	15,457.68	8,443.43	7,014.25	23,901.36	16,886.86	7,014.50	112,415.34
5065 - Licenses and Permits	0.00	0.00	0.00	0.00	35.00	(35.00)	2,257.00
5069 - Meetings - Director & HO	189.46	0.00	189.46	189.46	2,500.00	(2,310.54)	2,500.00
5070 - Miscellaneous	150.00	300.00	(150.00)	290.22	600.00	(309.78)	3,600.00
5072 - Office Expense/Supplies	425.00	668.00	(243.00)	593.00	1,546.00	(953.00)	7,826.00
5075 - Postage and Delivery	394.52	50.00	344.52	394.52	450.00	(55.48)	2,950.00
<b>Total: Administrative Expenses</b>	<b>16,626.66</b>	<b>9,466.43</b>	<b>7,160.23</b>	<b>25,398.56</b>	<b>22,027.86</b>	<b>3,370.70</b>	<b>131,608.34</b>
<b>Snow Removal Expense</b>							
5034 - Snow Removal	698.95	1,000.00	(301.05)	698.95	1,000.00	(301.05)	5,000.00
5134 - Snow Removal Contract	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00
<b>Total: Snow Removal Expense</b>	<b>698.95</b>	<b>1,000.00</b>	<b>(301.05)</b>	<b>698.95</b>	<b>1,000.00</b>	<b>(301.05)</b>	<b>45,000.00</b>
<b>Payroll Expenses</b>							
5055 - Employees Benefits	800.00	1,158.33	(358.33)	1,600.00	2,316.66	(716.66)	13,149.99
5073 - Payroll Tax Expense	2,299.05	2,667.05	(368.00)	4,373.95	7,042.10	(2,668.15)	28,020.17
5074 - Payroll Service Fee	365.60	390.00	(24.40)	724.12	780.00	(55.88)	4,680.00
5136 - Wages - Maint/Mgmt	24,291.07	14,166.67	10,124.40	45,136.65	28,333.34	16,803.31	176,900.04
5137 - Wages - Rec	0.00	9,533.33	(9,533.33)	0.00	19,066.66	(19,066.66)	116,973.96
5185 - Workers Comp Insurance	1,853.00	694.71	1,158.29	3,444.05	2,152.22	1,291.83	9,764.02
<b>Total: Payroll Expenses</b>	<b>29,608.72</b>	<b>28,610.09</b>	<b>998.63</b>	<b>55,278.77</b>	<b>59,690.98</b>	<b>(4,412.21)</b>	<b>349,488.18</b>
<b>Professional Services</b>							
5080 - Professional Fees	0.00	0.00	0.00	1,500.00	1,000.00	500.00	4,000.00
5081 - Management Fee	7,800.00	7,800.00	0.00	15,600.00	15,600.00	0.00	99,450.00
5085 - Accounting	0.00	150.00	(150.00)	326.00	300.00	26.00	6,300.00
5095 - Legal Fees	440.00	2,000.00	(1,560.00)	(2,487.20)	4,000.00	(6,487.20)	7,800.00
5145 - Security	0.00	774.50	(774.50)	273.00	1,822.00	(1,549.00)	9,840.00
<b>Total: Professional Services</b>	<b>8,240.00</b>	<b>10,724.50</b>	<b>(2,484.50)</b>	<b>15,211.80</b>	<b>22,722.00</b>	<b>(7,510.20)</b>	<b>127,390.00</b>
<b>Taxes</b>							

# Income Statement - Operating

## Carnelian Woods

From 11/01/2024 - 11/30/2024



	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	0.00	0.00	0.00	5,376.02	0.00	5,376.02	7,334.90
5165 - Taxes - State	46.43	0.00	46.43	46.43	0.00	46.43	800.00
<b>Total: Taxes</b>	<b>46.43</b>	<b>0.00</b>	<b>46.43</b>	<b>5,422.45</b>	<b>0.00</b>	<b>5,422.45</b>	<b>9,634.90</b>
<b>Utilities</b>							
5170 - Telephone/Internet	111.22	152.00	(40.78)	222.44	304.00	(81.56)	2,140.16
5175 - Utilities - Electricity/Other	(439.88)	485.92	(925.80)	186.94	882.95	(696.01)	6,149.77
5176 - Utilities - Refuse	0.00	3,936.12	(3,936.12)	4,132.93	7,872.24	(3,739.31)	49,573.87
5177 - Utilities - Lodge	3,258.18	1,322.88	1,935.30	5,599.52	2,634.86	2,964.66	32,787.57
5178 - Utilities - Pavilion	522.95	626.78	(103.83)	1,141.58	1,171.51	(29.93)	8,677.18
5179 - Utilities - Pool	298.02	24.36	273.66	2,720.35	2,235.46	484.89	16,257.43
<b>Total: Utilities</b>	<b>3,750.49</b>	<b>6,548.06</b>	<b>(2,797.57)</b>	<b>14,003.76</b>	<b>15,101.02</b>	<b>(1,097.26)</b>	<b>115,585.98</b>
<b>Other Expense</b>							
5097 - Employee Settlement	285.00	2,000.00	(1,715.00)	60,797.20	4,000.00	56,797.20	6,000.00
<b>Total: Other Expense</b>	<b>285.00</b>	<b>2,000.00</b>	<b>(1,715.00)</b>	<b>60,797.20</b>	<b>4,000.00</b>	<b>56,797.20</b>	<b>6,000.00</b>
<b>Amenities Maintenance</b>							
5101 - Lodge Maintenance Supplies	338.53	0.00	338.53	338.53	900.00	(561.47)	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	0.00	0.00	0.00	605.44	800.00	(194.56)	13,800.00
<b>Total: Amenities Maintenance</b>	<b>338.53</b>	<b>0.00</b>	<b>338.53</b>	<b>943.97</b>	<b>1,700.00</b>	<b>(756.03)</b>	<b>17,800.00</b>
<b>Property Inspection and Maintenance</b>							
5107 - Materials and Supplies - Building Maintenance	252.43	0.00	252.43	554.96	500.00	54.96	2,000.00
5116 - Decks Repairs	0.00	0.00	0.00	218.23	0.00	218.23	0.00
<b>Total: Property Inspection and Maintenance</b>	<b>252.43</b>	<b>0.00</b>	<b>252.43</b>	<b>773.19</b>	<b>500.00</b>	<b>273.19</b>	<b>2,000.00</b>
<b>Grounds Maintenance</b>							
5102 - Grounds Maintenance - General	0.00	0.00	0.00	0.00	1,250.00	(1,250.00)	5,000.00
5103 - Materials and Supplies - Grounds Maintenance	418.23	0.00	418.23	439.66	550.00	(110.34)	2,200.00
5104 - Forestry Management	552.50	0.00	552.50	1,110.03	0.00	1,110.03	20,000.00
<b>Total: Grounds Maintenance</b>	<b>970.73</b>	<b>0.00</b>	<b>970.73</b>	<b>1,549.69</b>	<b>1,800.00</b>	<b>(250.31)</b>	<b>27,200.00</b>
<b>Building Maintenance</b>							
5032 - Pavilion	0.00	0.00	0.00	0.00	500.00	(500.00)	2,000.00
5036 - Fall Maintenance	4,031.08	8,750.00	(4,718.92)	4,071.82	8,750.00	(4,678.18)	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	0.00	0.00	0.00	116.81	500.00	(383.19)	2,000.00
<b>Total: Building Maintenance</b>	<b>4,031.08</b>	<b>8,750.00</b>	<b>(4,718.92)</b>	<b>4,188.63</b>	<b>9,750.00</b>	<b>(5,561.37)</b>	<b>16,025.00</b>
<b>Total: Expense</b>	<b>68,468.79</b>	<b>68,199.08</b>	<b>269.71</b>	<b>189,467.34</b>	<b>142,516.86</b>	<b>46,950.48</b>	<b>867,532.40</b>
<b>Year to Date Over/(Under)</b>	<b>(88,185.11)</b>	<b>(89,080.75)</b>	<b>895.64</b>	<b>95,710.51</b>	<b>86,397.80</b>	<b>9,312.71</b>	<b>(34,200.40)</b>

# Income Statement - Reserve

## Carnelian Woods

From 11/01/2024 - 11/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Revenue</b>							
<b>Reserve Income</b>							
6010 - Reserve Interest	625.93	750.00	(124.07)	1,318.75	1,500.00	(181.25)	10,350.00
6100 - Dues Allocated to Reserve	24,671.67	24,671.67	0.00	49,343.34	49,343.34	0.00	296,060.04
<b>Total: Reserve Income</b>	<b>25,297.60</b>	<b>25,421.67</b>	<b>(124.07)</b>	<b>50,662.09</b>	<b>50,843.34</b>	<b>(181.25)</b>	<b>306,410.04</b>
<b>Total: Revenue</b>	<b>25,297.60</b>	<b>25,421.67</b>	<b>(124.07)</b>	<b>50,662.09</b>	<b>50,843.34</b>	<b>(181.25)</b>	<b>306,410.04</b>
<b>Expense</b>							
<b>Reserve Expense</b>							
7025 - Kitchen-Remodel	0.00	0.00	0.00	0.00	20,500.00	(20,500.00)	20,500.00
7045 - Pavilion Remodel-Rehab	3,200.00	0.00	3,200.00	5,675.00	20,500.00	(14,825.00)	20,500.00
7055 - Unit Balconies Reseal/Repair	519.45	0.00	519.45	519.45	0.00	519.45	0.00
7075 - Asphalt-Seal/Repair	0.00	0.00	0.00	27,255.00	0.00	27,255.00	0.00
7084 - Lighting Project	0.00	0.00	0.00	0.00	51,250.00	(51,250.00)	51,250.00
7115 - Structural Improvements	0.00	0.00	0.00	0.00	9,328.00	(9,328.00)	9,328.00
7131 - Forestry	0.00	0.00	0.00	15,000.00	0.00	15,000.00	0.00
7154 - Pool/ Spa Expense	0.00	0.00	0.00	1,011.78	0.00	1,011.78	0.00
7190 - Pool Cover/Reel-Replace	0.00	0.00	0.00	0.00	3,192.00	(3,192.00)	3,192.00
7191 - Spa Covers	0.00	0.00	0.00	0.00	1,538.00	(1,538.00)	1,538.00
7195 - Tennis Court-Resurface	0.00	0.00	0.00	0.00	1,845.00	(1,845.00)	1,845.00
7200 - Landscaping	0.00	0.00	0.00	0.00	30,750.00	(30,750.00)	30,750.00
7201 - Furnishings	0.00	0.00	0.00	0.00	1,538.00	(1,538.00)	1,538.00
7202 - Security System	0.00	0.00	0.00	0.00	51,250.00	(51,250.00)	51,250.00
7203 - Infrastructure	0.00	0.00	0.00	0.00	18,450.00	(18,450.00)	18,450.00
7205 - Bat Exclusion	0.00	0.00	0.00	37,200.00	0.00	37,200.00	0.00
7225 - Lodge Improvements	0.00	0.00	0.00	0.00	7,175.00	(7,175.00)	7,175.00
<b>Total: Reserve Expense</b>	<b>3,719.45</b>	<b>0.00</b>	<b>3,719.45</b>	<b>86,661.23</b>	<b>217,316.00</b>	<b>(130,654.77)</b>	<b>217,316.00</b>
<b>Total: Expense</b>	<b>3,719.45</b>	<b>0.00</b>	<b>3,719.45</b>	<b>86,661.23</b>	<b>217,316.00</b>	<b>(130,654.77)</b>	<b>217,316.00</b>
<b>Year to Date Over/(Under)</b>	<b>21,578.15</b>	<b>25,421.67</b>	<b>(3,843.52)</b>	<b>(35,999.14)</b>	<b>(166,472.66)</b>	<b>130,473.52</b>	<b>89,094.04</b>

# Income Statement - Loan

## Carnelian Woods

From 11/01/2024 - 11/30/2024



	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Revenue</b>							
<b>Loan Income</b>							
4004 - Special Assessments - Loan	0.00	0.00	0.00	51,684.00	56,522.00	(4,838.00)	113,044.00
<b>Total: Loan Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>51,684.00</b>	<b>56,522.00</b>	<b>(4,838.00)</b>	<b>113,044.00</b>
<b>Total: Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>51,684.00</b>	<b>56,522.00</b>	<b>(4,838.00)</b>	<b>113,044.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
5062 - Interest Expense - Loan	3,680.06	3,600.00	80.06	7,301.59	7,220.00	81.59	42,420.00
<b>Total: Administrative Expenses</b>	<b>3,680.06</b>	<b>3,600.00</b>	<b>80.06</b>	<b>7,301.59</b>	<b>7,220.00</b>	<b>81.59</b>	<b>42,420.00</b>
<b>Total: Expense</b>	<b>3,680.06</b>	<b>3,600.00</b>	<b>80.06</b>	<b>7,301.59</b>	<b>7,220.00</b>	<b>81.59</b>	<b>42,420.00</b>
<b>Year to Date Over/(Under)</b>	<b>(3,680.06)</b>	<b>(3,600.00)</b>	<b>(80.06)</b>	<b>44,382.41</b>	<b>49,302.00</b>	<b>(4,919.59)</b>	<b>70,624.00</b>

# Carnelian Woods Balance Sheet by Fund

## Carnelian Woods

As Of 11/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
<b>Asset</b>					
<b>Cash</b>					
1005 - Wells Fargo-Checking	27,760.93	0.00	0.00	0.00	27,760.93
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	0.84	0.00	0.00	0.00	0.84
1010 - First Citizens Operating - 0324	244,960.48	0.00	0.00	0.00	244,960.48
1030 - Bank of America CD 1636	0.00	0.00	6.74	0.00	6.74
1036 - Merrill Lynch Account	0.00	0.00	250,474.83	0.00	250,474.83
1100 - First Citizens Reserve - 1453	0.00	0.00	80,729.73	0.00	80,729.73
<b>Total: Cash</b>	<b>272,723.31</b>	<b>0.00</b>	<b>331,213.42</b>	<b>0.00</b>	<b>603,936.73</b>
<b>Accounts Receivable</b>					
1200 - Assessment Receivable	22,900.43	0.00	0.00	0.00	22,900.43
1201 - Special Assessment Receivable - Reserve	3,832.00	0.00	0.00	0.00	3,832.00
1202 - Special Assessment Receivable - Siding	0.00	0.00	0.00	3,504.00	3,504.00
1210 - Allowance for Bad Debt	(537.43)	0.00	0.00	0.00	(537.43)
1501 - A/R Cash Clearing	338.80	0.00	0.00	0.00	338.80
<b>Total: Accounts Receivable</b>	<b>26,533.80</b>	<b>0.00</b>	<b>0.00</b>	<b>3,504.00</b>	<b>30,037.80</b>
<b>Prepaid Expense</b>					
1300 - Prepaid Insurance	21,009.00	0.00	0.00	0.00	21,009.00
1305 - Prepaid Income Tax	1,500.00	0.00	0.00	0.00	1,500.00
1308 - Prepaid Other	537.76	0.00	0.00	0.00	537.76
1309 - Prepaid Expenses - Reserve	0.00	0.00	2,525.00	0.00	2,525.00
<b>Total: Prepaid Expense</b>	<b>23,046.76</b>	<b>0.00</b>	<b>2,525.00</b>	<b>0.00</b>	<b>25,571.76</b>
<b>Due To/From</b>					
1350 - Due from Operating	0.00	0.00	31,357.19	0.00	31,357.19
1360 - Due to Loan Fund from Operating	0.00	0.00	0.00	53,806.76	53,806.76
<b>Total: Due To/From</b>	<b>0.00</b>	<b>0.00</b>	<b>31,357.19</b>	<b>53,806.76</b>	<b>85,163.95</b>
<b>Fixed Assets</b>					
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)
<b>Total: Fixed Assets</b>	<b>0.00</b>	<b>25,066.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,066.00</b>
<b>Intangible Assets</b>					
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 11/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
<b>Total: Intangible Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,912.96</b>	<b>2,912.96</b>
<b>Other</b>					
1800 - Suspense	135.00	0.00	0.00	0.00	135.00
<b>Total: Other</b>	<b>135.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>135.00</b>
<b>Total: Asset</b>	<b>322,438.87</b>	<b>25,066.00</b>	<b>365,095.61</b>	<b>60,223.72</b>	<b>772,824.20</b>
<b>Liability</b>					
<b>Payables</b>					
2000 - Accounts Payable	56,718.84	0.00	0.00	0.00	56,718.84
2001 - Accounts Payable - Reserve	0.00	0.00	519.45	0.00	519.45
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
<b>Total: Payables</b>	<b>59,518.84</b>	<b>0.00</b>	<b>519.45</b>	<b>163,221.96</b>	<b>223,260.25</b>
<b>Payroll Liabilities</b>					
2235 - Vacation Accrual	10,626.37	0.00	0.00	0.00	10,626.37
<b>Total: Payroll Liabilities</b>	<b>10,626.37</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,626.37</b>
<b>Due To/From</b>					
2350 - Due to Replacement	31,357.19	0.00	0.00	0.00	31,357.19
2360 - Due to (From) Loan Fund	53,806.76	0.00	0.00	0.00	53,806.76
<b>Total: Due To/From</b>	<b>85,163.95</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>85,163.95</b>
<b>Deposits</b>					
2530 - Security Deposits	5,000.00	0.00	0.00	0.00	5,000.00
<b>Total: Deposits</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>
<b>Other</b>					
2412 - Mutual Of Omaha Loan 2	0.00	0.00	0.00	628,058.51	628,058.51
<b>Total: Other</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>628,058.51</b>	<b>628,058.51</b>
<b>Deferred Revenue</b>					
2215 - Prepaid Assessments	7,403.00	0.00	0.00	0.00	7,403.00
<b>Total: Deferred Revenue</b>	<b>7,403.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,403.00</b>
<b>Total: Liability</b>	<b>167,712.16</b>	<b>0.00</b>	<b>519.45</b>	<b>791,280.47</b>	<b>959,512.08</b>
<b>Equity</b>					
<b>Equity</b>					
3000 - Fund Balance-Operating Fund	59,016.20	0.00	0.00	0.00	59,016.20
3010 - Fund Balance - Reserve	0.00	0.00	400,575.30	0.00	400,575.30
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	(775,439.16)	(775,439.16)
<b>Total: Equity</b>	<b>59,016.20</b>	<b>25,066.00</b>	<b>400,575.30</b>	<b>(775,439.16)</b>	<b>(290,781.66)</b>

# Carnelian Woods Balance Sheet by Fund

## Carnelian Woods

As Of 11/30/2024



Name	Operating	Property & Equipment	Reserve	Loan	Total
Total: Equity	59,016.20	25,066.00	400,575.30	(775,439.16)	(290,781.66)
Year to Date Over/(Under)	95,710.51	0.00	(35,999.14)	44,382.41	104,093.78
Total Liabilities and Equity	322,438.87	25,066.00	365,095.61	60,223.72	772,824.20