

CARNELIAN WOODS ASSOCIATION

BALANCE SHEET  
September 30, 2020

See Accountants' Compilation Report

ASSETS

	OPERATING FUND	REPLACEMENT FUND
Wells Fargo-Checking	\$ 3,779	\$ -
Wells Fargo-Petty Cash	1,142	-0-
Mutual Of Omaha Deposit	24,353	-0-
Pavilion Savings Account	-0-	2
Wells Fargo-Savings	-0-	-0-
Bank Of America Checking	-0-	-0-
Bank Of America Savings	-0-	-0-
Bank of America CD 1636	-0-	7
Bank of America CD 3183	-0-	-0-
Merrill Lynch	-0-	388,019
Mutual of Omaha Hi Mkt Yield Sv	-0-	4,126
	<u>29,274</u>	<u>392,154</u>
Assessment Receivable	18,569	-0-
Allowance for Bad Debt	(1,026)	-0-
Prepaid Insurance	2,839	-0-
Prepaid Income Tax- FTB	1,271	-0-
Prepaid Property Tax	-0-	-0-
Land	-0-	-0-
Furniture & Equipment	317,901	-0-
Accumulated Depreciation	(246,274)	-0-
Improvements - Pavillion	-0-	-0-
Accumulated Depreciation - Pavillion	-0-	-0-
Intangible assets - loan fee	6,935	-0-
Accumulated amortization	(3,005)	-0-
Due From(To) Operating	-0-	276,087
	<u>-0-</u>	<u>276,087</u>
TOTAL ASSETS	<u>\$ 126,484</u>	<u>\$ 668,241</u>

LIABILITIES AND MEMBERS' EQUITY

Accounts Payable	\$ 23,172	\$ -0-
omaha Loan :		
Mutual of Omaha Loan	-0-	1,402,393
Security Deposits	1,500	-0-
Prepaid Assessments	9,783	-0-
Bank of America - CC# 8446	-0-	-0-
Accrued Income Tax	722	-0-
Deferred Insurance Proceeds	-0-	-0-
Use Tax Payable	-0-	-0-
NonResident Vendor Payable	-0-	-0-
Accrued Salaries	10,970	-0-
Accrued Vacation due	18,629	-0-
Prepaid Special Assessment	-0-	-0-
Special Assessment Holding	-0-	-0-
Due To (From) Replacement Fund	276,087	-0-
Employee Bonus Payable	-0-	-0-
TOTAL LIABILITIES	<u>340,863</u>	<u>1,402,393</u>
Operating Fund Balance	(128,816)	-0-
Capital Replacement Fund Balance	-0-	(785,812)
Net Revenue Less Expenses	(85,563)	51,660
TOTAL MEMBERS' EQUITY	<u>(214,379)</u>	<u>(734,152)</u>
TOTAL LIABILITES & MEMBERS' EQUITY	<u>\$ 126,484</u>	<u>\$ 668,241</u>

SUBSTANTIALLY ALL DISCLOSURES  
HAVE BEEN OMITTED.

CARNELIAN WOODS ASSOCIATION

STATEMENT OF OPERATING FUND REVENUE & EXPENSES  
 For the Month Ended September 30, 2020  
 And Year-to-Date Period October 1, 2019 to September 30, 2020  
 See Accountants' Compilation Report

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	CURRENT BUDGET VARIANCE	YEAR TO-DATE ACTUAL	YEAR TO-DATE BUDGET	Y-T-D BUDGET VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
Dues	\$ 53,690	\$ 53,690	\$ -	\$ 644,280	\$ 644,280	\$ -	\$ 644,280
(Less) Allocation to Replacement	(204,276)	-0-	(204,276)	(204,276)	-0-	(204,276)	(204,276)
Rental Income	2,400	2,400	-0-	28,800	28,800	-0-	28,800
CW Maintenance Services	17,093	23,292	(6,199)	403,964	279,506	124,458	279,506
Late Charges	-0-	-0-	-0-	781	1,000	(219)	1,000
Transfer Fees	700	-0-	700	4,550	1,400	3,150	1,400
Forestry Grant Income	-0-	-0-	-0-	633	-0-	633	-0-
Vending Machine Income	-0-	60	(60)	348	720	(372)	720
Insurance Proceeds	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Miscellaneous Income	-0-	-0-	-0-	409	-0-	409	-0-
Gain (Loss) on Disposal	(1,502)	-0-	(1,502)	(1,502)	-0-	(1,502)	-0-
Key Card Income	930	1,250	(320)	6,800	15,025	(8,225)	15,025
<b>TOTAL REVENUE</b>	<b>(130,965)</b>	<b>80,692</b>	<b>(211,657)</b>	<b>884,787</b>	<b>970,731</b>	<b>(85,944)</b>	<b>766,455</b>
<b>EXPENSES</b>							
Accounting	-0-	500	500	6,206	6,000	(206)	6,000
Professional Fees	822	670	(152)	6,461	8,042	1,581	8,042
Insurance	4,558	4,259	(299)	51,609	51,102	(507)	51,102
Miscellaneous Expense	1,026	-0-	(1,026)	1,026	-0-	(1,026)	-0-
Bank Service Charges	16	-0-	(16)	1,482	-0-	(1,482)	-0-
Office & Plant	2,564	952	(1,612)	12,291	11,424	(867)	11,424
Salaries Maintenance/Manager	27,970	27,085	(885)	285,654	325,020	39,366	325,020
Recreation	3,600	1,604	(1,996)	35,661	19,250	(16,411)	19,250
Payroll Tax Expense	4,607	2,946	(1,661)	33,400	35,352	1,952	35,352
Employee Benefits	1,432	-0-	(1,432)	17,061	-0-	(17,061)	-0-
Workers Compensation	-0-	2,072	2,072	11,144	24,864	13,720	24,864
Payroll Service	149	171	22	2,050	2,052	2	2,052
Snow Removal	-0-	-0-	-0-	13,569	15,240	1,671	15,240
General Maintenance	22,815	2,771	(20,044)	56,503	33,250	(23,253)	33,250
Postage & Delivery	-0-	-0-	-0-	200	-0-	(200)	-0-
CW Services Expense	43,544	8,134	(35,410)	256,388	97,605	(158,783)	97,605
Pool & Spa	(1,472)	680	2,152	12,545	8,160	(4,385)	8,160
Pavillion	-0-	-0-	-0-	347	-0-	(347)	-0-
Tree Removal	-0-	-0-	-0-	805	2,508	1,703	2,508
Security	-0-	105	105	2,597	1,260	(1,337)	1,260
Fees & Licensing	-0-	-0-	-0-	2,747	2,450	(297)	2,450
Property Tax	2,465	823	(1,642)	12,762	9,876	(2,886)	9,876
Telephone	615	438	(177)	7,370	5,250	(2,120)	5,250
Vehicle Expense	1,343	-0-	(1,343)	25,435	-0-	(25,435)	25,000
Utilities	5,923	6,896	973	84,391	82,750	(1,641)	82,750
Unit Damage	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Bank Service Charges	-0-	-0-	-0-	30	-0-	(30)	-0-
Depreciation Expense	29,711	-0-	(29,711)	29,711	-0-	(29,711)	-0-
Income Tax Expense	905	-0-	(905)	905	-0-	(905)	-0-
<b>TOTAL EXPENSES</b>	<b>152,593</b>	<b>60,106</b>	<b>(92,487)</b>	<b>970,350</b>	<b>741,455</b>	<b>(228,895)</b>	<b>766,455</b>

SUBSTANTIALLY ALL DISCLOSURES  
 HAVE BEEN OMITTED.

EXCESS OF REVENUE  
OVER (UNDER) EXPENSES

\$ (283,558) \$ 20,586 \$ (119,170) \$ (85,563) \$ 229,276 \$ 142,951 \$ -0-

SUBSTANTIALLY ALL DISCLOSURES  
HAVE BEEN OMITTED.

CARNELIAN WOODS ASSOCIATION

STATEMENT OF REPLACEMENT FUND REVENUE & EXPENSES

For the Month Ended September 30, 2020

And Year-to-Date Period October 1, 2019 to September 30, 2020

See Accountants' Compilation Report

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	CURRENT BUDGET VARIANCE	YEAR TO-DATE ACTUAL	YEAR TO-DATE BUDGET	Y-T-D BUDGET VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
Replacement Fund Dues	\$ 204,276	\$ -	\$ 204,276	\$ 204,276	\$ -	\$ 204,276	\$ 204,276
Special Assessment	-0-	-0-	-0-	206,736	-0-	206,736	-0-
Interest Revenue - Replacement	18	-0-	18	2,173	-0-	2,173	-0-
<b>TOTAL REVENUE</b>	<b>204,294</b>	<b>-0-</b>	<b>204,294</b>	<b>413,185</b>	<b>-0-</b>	<b>413,185</b>	<b>204,276</b>
<b>EXPENSES</b>							
Loader	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Asphalt-Seal/Repair	-0-	-0-	-0-	-0-	-0-	-0-	18,625
Asphalt Walkways	(18,625)	-0-	18,625	-0-	18,625	18,625	-0-
Bat Exclusion	37,509	-0-	(37,509)	178,846	96,800	(82,046)	96,800
Forestry	1,728	1,667	(61)	29,058	20,000	(9,058)	20,000
Furnace Replacement	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Remodel	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Pool Cover/Reel-Replace	(3,147)	-0-	-0-	-0-	-0-	-0-	-0-
Pool Heaters-Replace	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Pool Pumps	(5,103)	-0-	5,103	-0-	-0-	-0-	-0-
Pool/ Spa Expense	-0-	2,000	2,000	11,250	14,000	2,750	14,000
Residential Siding	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Residential Siding/Trim	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Snow Blowers	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Spa Heaters-Replace	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Tennis Court-Resurface	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Truck	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Under Unit Repairs	(1,842)	-0-	1,842	-0-	3,916	3,916	3,916
Unit Balconies Reseal/Repair	15,534	40,000	24,466	51,203	40,000	(11,203)	40,000
TOT Lot Refurbishment	-0-	-0-	-0-	5,109	4,400	(709)	4,400
Wood Benches	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Wood Fence	-0-	-0-	-0-	6,612	8,000	1,388	8,000
Interest Expense	6,462	-0-	(6,462)	79,447	-0-	(79,447)	-0-
<b>TOTAL EXPENSES</b>	<b>32,516</b>	<b>43,667</b>	<b>8,004</b>	<b>361,525</b>	<b>205,741</b>	<b>(155,784)</b>	<b>205,741</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENSES</b>	<b>\$ 171,778</b>	<b>\$ (43,667)</b>	<b>\$ 196,290</b>	<b>\$ 51,660</b>	<b>\$ (205,741)</b>	<b>\$ 257,401</b>	<b>\$ (1,465)</b>

SUBSTANTIALLY ALL DISCLOSURES  
HAVE BEEN OMITTED.