CARNELIAN WOODS ASSOCIATION

BALANCE SHEET
December 31, 2023

See Accountants' Compilation Report

ASSETS

		OPERATING FUND	REPLACEMENT FUND	LOAN FUND
1005	Wells Fargo-Checking	$ 113,577	$ -0-	$ -0-
1002	Wells Fargo-Petty Cash	-0-	-0-	-0-
1006	Mutual Of Omaha Deposit	-0-	-0-	-0-
1008	Pavilion Savings Account	-0-	2	-0-
1009	Wells Fargo-Insurance Claim	188,943	-0-	-0-
1030	Bank of America CD 1636	-0-	7	-0-
1036	Merrill Lynch	-0-	242,660	-0-
1035	Mutual of Omaha Hi Mkt Yield Sv	-0-	4,138	-0-
		302,520	246,807	-0-
1200	Assessment Receivable	17,441	-0-	-0-
1210	Allowance for Bad Debt	(537)	-0-	-0-
1300	Prepaid Insurance	1,650	-0-	-0-
1305	Prepaid Income Tax- FTB	654	-0-	-0-
1306	Prepaid Property Tax	-0-	-0-	-0-
1308	Prepaid Other	1,265	-0-	-0-
1500	Land	-0-	-0-	-0-
1510	Furniture & Equipment	317,901	-0-	-0-
1550	Accumulated Depreciation	(266,196)	-0-	-0-
1601	Intangible assets - loan fee	-0-	-0-	6,935
1605	Accumulated amortization	-0-	-0-	(3,492)
1350 1360	Due From(To) Operating	-0-	218,320	40,030
	TOTAL ASSETS	$ 374,698	$ 465,127	$ 43,473

LIABILITIES AND MEMBERS' EQUITY

		OPERATING FUND	REPLACEMENT FUND	LOAN FUND
2000	Accounts Payable	$ 13,018	$ -0-	$ -0-
2100	Accrued Accounts Payable	3,364	-0-	-0-
2150	Wells Fargo Credit Card	(507)	-0-	-0-
2412	Mutual of Omaha Loan	-0-	-0-	937,745
2530	Security Deposits	30,000	-0-	-0-
2540	Insurance Reimbursement	188,942	-0-	-0-
2205	Accrue Income Tax	248	-0-	-0-
2210	Deferred Revenue	-0-	-0-	-0-
2215	Prepaid Assessments	16,675	-0-	-0-
2230	Accrued Salaries	-0-	-0-	-0-
2235	Accrued Vacation due	9,371	-0-	-0-
1800	Suspense	(135)	-0-	-0-
2350	Due To (From) Replacement Fund	218,320	-0-	-0-
2360	Due To (From) Loan Fund	40,030	-0-	-0-
	TOTAL LIABILITIES	519,326	-0-	937,745
3000	Operating Fund Balance	(160,244)	-0-	-0-
3010	Capital Replacement Fund Balance	-0-	251,138	-0-
3020	Loan Fund Balance	-0-	-0-	(1,083,541)
	2021-2022 Net Revenue	(101,237)	215,774	-0-
	Previous Year's Net Revenue	13,800	3,821	150,718
	Net Revenue Less Expenses	103,053	(5,606)	38,551
	TOTAL MEMBERS' EQUITY	(144,628)	465,127	(894,272)
	TOTAL LIABILITES & MEMBERS' EQUITY	$ 374,698	$ 465,127	$ 43,473

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

CARNELIAN WOODS ASSOCIATION

STATEMENT OF OPERATING FUND REVENUE & EXPENSES
For the Month Ended December 31, 2023
And Year-to-Date Period October 1, 2023 to December 31, 2023
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
	REVENUE							
4000	Dues	$ 70,761	$ 70,731	$ 30	$ 212,282	$ 212,192	$ 90	$ 848,768
4001	(Less) Allocation to Replacement	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4005	Special Assessment	-0-	-0-	-0-	40,002	40,002	-0-	40,002
4015	Rental Income	3,050	2,750	300	9,150	8,250	900	33,000
4020	CW Maintenance Services	180	833	(653)	1,503	2,500	(997)	10,000
4025	Late Charges	71	-0-	71	1,101	125	976	500
4030	Transfer Fees	-0-	125	(125)	-0-	375	(375)	1,500
4035	Vending Machine Income	-0-	-0-	-0-	-0-	63	(63)	250
4040	Miscellenous Income	-0-	42	(42)	-0-	125	(125)	500
4010	Forestery Grant Income	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4036	Insurance Proceeds	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4042	Key Card Income	-0-	42	(42)	-0-	125	(125)	500
	TOTAL REVENUE	74,062	74,523	(461)	264,038	263,757	281	935,020
	EXPENSES							
6085	Accounting	1,700	833	(867)	12,859	2,500	(10,359)	10,000
6060	Insurance	6,807	6,807	-0-	20,420	20,421	1	104,330
6070 & 6025	Miscellaneous Expense	200	250	50	762	750	(12)	3,000
6072	Office & Plant	517	-0-	(517)	1,909	-0-	(1,909)	7,000
6075	Postage & Delivery	268	125	(143)	268	375	107	1,500
6136	Salaries Maintenance/Manager	20,915	24,750	3,835	41,489	74,250	32,761	297,000
6055	Employee Benefits	1,200	1,667	467	2,800	5,000	2,200	20,000
6137	Wages/Salaries Other	5,063	1,667	(3,396)	11,813	5,000	(6,813)	20,000
6138	Snow Removal	2,085	-0-	(2,085)	6,016	-0-	(6,016)	50,000
6073	Payroll Tax Expense	4,118	2,917	(1,201)	8,386	8,750	364	35,000
6185	Workers Compensation	1,000	625	(375)	(2,393)	1,875	4,268	7,500
6074	Payroll Service	162	208	46	559	625	66	2,500
6080	Professional Fees	2,527	500	(2,027)	4,690	1,500	(3,190)	6,000
6105	General Maintenance	55	1,250	1,195	668	3,750	3,082	15,000
6036	Fall Maintenance	1,067	-0-	(1,067)	10,149	-0-	(10,149)	-0-
6033	CW Services Expense	27	833	806	392	2,500	2,108	10,000
6125	Pool & Spa	582	1,000	418	1,650	3,000	1,350	12,000
6130	Tree Removal	-0-	833	833	-0-	2,500	2,500	10,000
6145	Security	-0-	63	63	183	188	5	750
6065	Fees & Licensing	35	292	257	35	875	840	3,500
6160	Property Tax	-0-	-0-	-0-	7,191	7,000	(191)	14,000
6165	Income Tax	-0-	-0-	-0-	-0-	-0-	-0-	2,000
6170	Telephone	661	458	(203)	1,985	1,375	(610)	5,500
6020 & 6180	Vehicle Expense	2,329	1,667	(662)	4,518	5,000	482	20,000
6032	Pavillion	-0-	167	167	-0-	500	500	2,000
6175 - 6178	Utilities	2,973	7,001	4,028	18,286	23,933	5,647	98,000
6056	Inspections	220	-0-	(220)	220	-0-	(220)	70,000
6104	Forestry Management	-0-	-0-	-0-	6,090	4,000	(2,090)	20,000
6025	Bad Debt	-0-	-0-	-0-	-0-	-0-	-0-	-0-
6030	Bank Service Charges	1	50	49	40	150	110	600
	TOTAL EXPENSES	54,512	53,963	(549)	160,985	175,817	14,832	847,180
	EXCESS OF REVENUE OVER (UNDER) EXPENSES	$ 19,550	$ 20,560	$ (1,010)	$ 103,053	$ 87,940	$ 15,113	$ 87,840

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

CARNELIAN WOODS ASSOCIATION

STATEMENT OF REPLACEMENT FUND REVENUE & EXPENSES
For the Month Ended December 31, 2023
And Year-to-Date Period October 1, 2023 to December 31, 2023

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
	REVENUE							
4002	Replacement Fund Dues	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
	Other Income	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	Interest Revenue - Replacement	738	-0-	738	2,308	-0-	2,308	-0-
	TOTAL REVENUE	738	-0-	738	2,308	-0-	2,308	-0-
	EXPENSES							
5003	Loader	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5075	Asphalt-Seal/Repair	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5070	Asphalt Walkways	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5205	Bat Exclusion	-0-	-0-	-0-	1,800	5,000	3,200	-0-
5140	Drainage/BMP	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5131	Forestry	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5005	Furnace Replacement	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5190	Pool Cover/Reel-Replace	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5165	Pool Filters	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5175	Pool Heaters-Replace	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5185	Pool Pumps	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5154	Pool/ Spa Expense	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5121	Residential Siding	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5115	Residential Siding/Trim	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5136	Snow Blowers	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5180	Spa Heaters-Replace	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5195	Tennis Court-Resurface	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5001	Truck	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5145	Under Unit Repairs	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5055	Unit Balconies Reseal/Repair	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5150	TOT Lot Refurbishment	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5100	Wood Benches	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5105	Wood Fence	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5210	Entry Stairs	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5215	Par Course	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5220	Reserve Study	2,000	-0-	(2,000)	2,000	-0-	(2,000)	-0-
5225	Lodge Improvements	264	-0-	(264)	4,114	-0-	(4,114)	-0-
	TOTAL EXPENSES	2,264	-0-	(2,264)	7,914	5,000	(2,914)	-0-
	EXCESS OF REVENUE OVER (UNDER) EXPENSES	$ (1,526)	$ -0-	$ 1,526	$ (5,606)	$ (5,000)	$ 606	$ -0-

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

CARNELIAN WOODS ASSOCIATION

STATEMENT OF LOAN FUND REVENUE & EXPENSES
For the Month Ended December 31, 2023
And Year-to-Date Period October 1, 2023 to December 31, 2023
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
	REVENUE							
4004	Special Assessment	$ 17,228	$ 17,228	$ -0-	$ 51,684	$ 51,684	$ -0-	$ 206,736
	TOTAL REVENUE	17,228	17,228	-0-	51,684	51,684	-0-	206,736
	EXPENSES							
6062	Interest Expense	4,206	-0-	(4,206)	13,133	-0-	(13,133)	-0-
	TOTAL EXPENSES	4,206	-0-	(4,206)	13,133	-0-	(13,133)	-0-
	EXCESS OF REVENUE OVER (UNDER) EXPENSES	$ 13,022	$ 17,228	$ 4,206	$ 38,551	$ 51,684	$ 13,133	$ 206,736

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.