CARNELIAN WOODS ASSOCIATION

BALANCE SHEET
January 31, 2024

See Accountants' Compilation Report

ASSETS

| | | OPERATING FUND | REPLACEMENT FUND | LOAN FUND |
|---|---|---|---|---|
| 1005 | Wells Fargo-Checking | $ 268,845 | $ -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- | 243,189 | -0- |
| 1035 | Mutual of Omaha Hi Mkt Yield Sv | -0- | 4,138 | -0- |
| | | 457,788 | 247,336 | -0- |
| 1200 | Assessment Receivable | 57,986 | -0- | -0- |
| 1210 | Allowance for Bad Debt | (537) | -0- | -0- |
| 1300 | Prepaid Insurance | 2,042 | -0- | -0- |
| 1305 | Prepaid Income Tax- FTB | -0- | -0- | -0- |
| 1306 | Prepaid Property Tax | -0- | -0- | -0- |
| 1308 | Prepaid Other | 2,267 | -0- | -0- |
| 1500 | Land | -0- | -0- | -0- |
| 1510 | Furniture & Equipment | 325,869 | -0- | -0- |
| 1550 | Accumulated Depreciation | (283,208) | -0- | -0- |
| 1601 | Intangible assets - loan fee | -0- | -0- | 6,935 |
| 1605 | Accumulated amortization | -0- | -0- | (4,022) |
| 1350 1360 | Due From(To) Operating | -0- | 218,319 | 40,037 |
| | TOTAL ASSETS | $ 562,207 | $ 465,655 | $ 42,950 |

LIABILITIES AND MEMBERS' EQUITY

| | | | | |
|---|---|---|---|---|
| 2000 | Accounts Payable | $ 23,562 | $ -0- | $ -0- |
| 2100 | Accrued Accounts Payable | -0- | -0- | -0- |
| 2150 | Wells Fargo Credit Card | (507) | -0- | -0- |
| 2412 | Mutual of Omaha Loan | -0- | -0- | 924,809 |
| 2530 | Security Deposits | 30,000 | -0- | -0- |
| 2540 | Insurance Reimbursement | 188,942 | -0- | -0- |
| 2205 | Accrue Income Tax | 800 | -0- | -0- |
| 2210 | Deferred Revenue | 175,977 | -0- | -0- |
| 2215 | Prepaid Assessments | 9,158 | -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 | 218,319 | -0- | -0- |
| 2360 | Due To (From) Loan Fund | 40,037 | -0- | -0- |
| | TOTAL LIABILITIES | 695,524 | -0- | 924,809 |
| 3000 | Operating Fund Balance | (264,950) | -0- | -0- |
| 3010 | Capital Replacement Fund Balance | -0- | 466,910 | -0- |
| 3020 | Loan Fund Balance | -0- | -0- | (1,084,069) |
| | Previous Year's Net Revenue | 13,800 | 3,821 | 150,718 |
| | Net Revenue Less Expenses | 117,833 | (5,076) | 51,492 |
| | TOTAL MEMBERS' EQUITY | (133,317) | 465,655 | (881,859) |
| | TOTAL LIABILITES & MEMBERS' EQUITY | $ 562,207 | $ 465,655 | $ 42,950 |

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 January 31, 2024
And Year-to-Date Period October 1, 2023 to January 31, 2024

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 | $ 283,043 | $ 282,923 | $ 120 | $ 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 | 12,200 | 11,000 | 1,200 | 33,000 |
| 4020 | CW Maintenance Services | 30 | 733 | (703) | 1,533 | 2,933 | (1,400) | 10,000 |
| 4025 | Late Charges | 24 | -0- | 24 | 1,125 | 125 | 1,000 | 500 |
| 4030 | Transfer Fees | -0- | 125 | (125) | -0- | 500 | (500) | 1,500 |
| 4035 | Vending Machine Income | -0- | -0- | -0- | -0- | 63 | (63) | 250 |
| 4040 | Miscellenous Income | -0- | 42 | (42) | -0- | 167 | (167) | 500 |
| 4010 | Forestery Grant Income | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| 4055 | Fall Maintenance Income | 1,200 | -0- | 1,200 | 1,200 | 1,200 | -0- | -0- |
| 4036 | Insurance Proceeds | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| 4042 | Key Card Income | 100 | 42 | 58 | 100 | 167 | (67) | 500 |
| | TOTAL REVENUE | 75,165 | 74,423 | 742 | 339,203 | 339,080 | 123 | 935,020 |
| | EXPENSES | | | | | | | |
| 6085 | Accounting | 3,136 | 833 | (2,303) | 19,462 | 3,333 | (16,129) | 10,000 |
| 6060 | Insurance | 6,807 | 6,807 | -0- | 27,226 | 27,228 | 2 | 104,330 |
| 6070 & 6025 | Miscellaneous Expense | 1,088 | 250 | (838) | 1,850 | 1,000 | (850) | 3,000 |
| 6072 | Office & Plant | 501 | 563 | 62 | 2,043 | 2,500 | 457 | 7,000 |
| 6075 | Postage & Delivery | -0- | 125 | 125 | 635 | 500 | (135) | 1,500 |
| 6136 | Salaries Maintenance/Manager | 9,340 | 24,750 | 15,410 | 50,830 | 99,000 | 48,170 | 297,000 |
| 6055 | Employee Benefits | 800 | 1,667 | 867 | 3,600 | 6,667 | 3,067 | 20,000 |
| 6137 | Wages/Salaries Other | 3,400 | 1,667 | (1,733) | 15,213 | 6,667 | (8,546) | 20,000 |
| 6138 | Snow Removal | 4,726 | 10,000 | 5,274 | 10,742 | 20,000 | 9,258 | 50,000 |
| 6073 | Payroll Tax Expense | 2,275 | 2,917 | 642 | 6,567 | 11,667 | 5,100 | 35,000 |
| 6185 | Workers Compensation | 6,388 | 625 | (5,763) | 3,995 | 2,500 | (1,495) | 7,500 |
| 6074 | Payroll Service | 262 | 208 | (54) | 821 | 833 | 12 | 2,500 |
| 6080 | Professional Fees | 2,574 | 500 | (2,074) | 7,264 | 2,000 | (5,264) | 6,000 |
| 6105 | General Maintenance | 47 | 417 | 370 | 715 | 1,667 | 952 | 15,000 |
| 6036 | Fall Maintenance | -0- | -0- | -0- | 10,149 | 10,000 | (149) | -0- |
| 6033 | CW Services Expense | 1,350 | 833 | (517) | 1,742 | 3,333 | 1,591 | 10,000 |
| 6125 | Pool & Spa | 24 | 1,000 | 976 | 1,673 | 4,000 | 2,327 | 12,000 |
| 6130 | Tree Removal | -0- | 833 | 833 | -0- | 3,333 | 3,333 | 10,000 |
| 6145 | Security | -0- | 25 | 25 | 183 | 281 | 98 | 750 |
| 6065 | Fees & Licensing | -0- | 75 | 75 | 35 | 300 | 265 | 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 | 664 | 458 | (206) | 2,649 | 1,833 | (816) | 5,500 |
| 6020 & 6180 | Vehicle Expense | 943 | 1,667 | 724 | 5,461 | 6,667 | 1,206 | 20,000 |
| 6032 | Pavillion | -0- | 167 | 167 | -0- | 667 | 667 | 2,000 |
| 6175 - 6178 | Utilities | 10,293 | 8,249 | (2,044) | 33,594 | 32,182 | (1,412) | 98,000 |
| 6056 | Inspections | -0- | -0- | -0- | 220 | -0- | (220) | 70,000 |
| 6104 | Forestry Management | -0- | -0- | -0- | 7,470 | 4,000 | (3,470) | 20,000 |
| 6025 | Bad Debt | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| 6030 | Bank Service Charges | -0- | 50 | 50 | 40 | 200 | 160 | 600 |
| | TOTAL EXPENSES | 54,618 | 64,686 | 10,068 | 221,370 | 259,358 | 37,988 | 847,180 |
| | EXCESS OF REVENUE OVER (UNDER) EXPENSES | $ 20,547 | $ 9,737 | $ 10,810 | $ 117,833 | $ 79,722 | $ 38,111 | $ 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 January 31, 2024
And Year-to-Date Period October 1, 2023 to January 31, 2024

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 | 830 | -0- | 830 | 3,138 | -0- | 3,138 | -0- |
| | TOTAL REVENUE | 830 | -0- | 830 | 3,138 | -0- | 3,138 | -0- |
| | EXPENSES | | | | | | | |
| 66910 | Bank Service Charges | 300 | -0- | (300) | 300 | -0- | (300) | -0- |
| 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 | -0- | (1,800) | -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 | -0- | -0- | -0- | 2,000 | -0- | (2,000) | -0- |
| 5225 | Lodge Improvements | 150 | -0- | (150) | 4,114 | -0- | (4,114) | -0- |
| | TOTAL EXPENSES | 450 | -0- | (450) | 8,214 | -0- | (8,214) | -0- |
| | EXCESS OF REVENUE OVER (UNDER) EXPENSES | $ 380 | $ -0- | $ (380) | $ (5,076) | $ -0- | $ 5,076 | $ -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 January 31, 2024
And Year-to-Date Period October 1, 2023 to January 31, 2024

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- | $ 68,912 | $ 68,912 | $ -0- | $ 206,736 |
| | TOTAL REVENUE | 17,228 | 17,228 | -0- | 68,912 | 68,912 | -0- | 206,736 |
| | EXPENSES | | | | | | | |
| 6062 | Interest Expense | 4,287 | -0- | (4,287) | 17,420 | -0- | (17,420) | -0- |
| | TOTAL EXPENSES | 4,287 | -0- | (4,287) | 17,420 | -0- | (17,420) | -0- |
| | EXCESS OF REVENUE OVER (UNDER) EXPENSES | $ 12,941 | $ 17,228 | $ 4,287 | $ 51,492 | $ 68,912 | $ 17,420 | $ 206,736 |

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.