Carnahan Crest Home Owners Association

Minutes of the Board of Trustees
Tuesday, April 8, 2022

Action by Consent

Board Members represented: Tom Hix, Ted Clark, Gary Teale

Board members received financial reports for the Association current to April 7, 2022. The treasurer reports that "we are looking good financially" and that all homeower's due have been received for the second quarter.

Recognizing that there was no scheduled new business at this time, nor any old business needing further action, Board members opted by consent to not meet until a later date. Such meeting time/place will be announced in advance of the meeting per HOA guidelines.

Financial reports are attached.

End of Consent action.

12:35 PM
04/07/22
Accrual Basis

Carnahan Crest HOA
Statement of Financial Position
As of April 7, 2022

	Apr 7, 22	Apr 7, 21
ASSETS		
Current Assets		
Checking/Savings		
OPERATING FUND ACCOUNTS		
Carnahan Crest Checking (10)	13,085.79	8,937.50
Total OPERATING FUND ACCOUNTS	13,085.79	8,937.50
RESERVE FUND ACCOUNTS		
Operating Reserve Savings (20)	7,733.31	8,055.62
Capital Reserve Savings (21)	30,895.17	27,049.29
Septic Reserve Savings (00)	2,000.00	2,000.00
Total RESERVE FUND ACCOUNTS	40,628.48	37,104.91
Total Checking/Savings	53,714.27	46,042.41
Accounts Receivable		
Accounts Receivable	0.00	843.94
Total Accounts Receivable	0.00	843.94
Other Current Assets		
Undeposited Funds	3,700.00	1,700.00
Total Other Current Assets	3,700.00	1,700.00
Total Current Assets	57,414.27	48,586.35
Fixed Assets		
Land	7,500.00	7,500.00
Monument Sign	5,000.00	5,000.00
Total Fixed Assets	12,500.00	12,500.00
TOTAL ASSETS	**69,914.27**	**61,086.35**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	225.10
Total Accounts Payable	0.00	225.10
Total Current Liabilities	0.00	225.10
Total Liabilities	0.00	225.10
Equity		
RESERVE FUNDS		
OPERATING RESERVE FUND		
Balance Jan 1-Operating Reserve	7,033.31	7,355.62
YTD Deposits-Operating Reserve	700.00	700.00
Total OPERATING RESERVE FUND	7,733.31	8,055.62
CAPITAL RESERVE FUND		
Balance Jan 1-Capital Reserve	27,815.17	23,969.29
YTD Deposits-Capital Reserve	3,080.00	3,080.00
Total CAPITAL RESERVE FUND	30,895.17	27,049.29
SEPTIC RESERVE FUND	2,000.00	2,000.00
Total RESERVE FUNDS	40,628.48	37,104.91

Carnahan Crest HOA
Statement of Financial Position
As of April 7, 2022

	Apr 7, 22	Apr 7, 21
RETAINED EARNINGS-PRIOR YEARS	12,500.00	11,966.27
Net Income	16,785.79	11,790.07
Total Equity	69,914.27	60,861.25
TOTAL LIABILITIES & EQUITY	**69,914.27**	**61,086.35**

Carnahan Crest HOA
Statement of Financial Position
As of April 7, 2022

	$ Change		% Change	
ASSETS				
Current Assets				
Checking/Savings				
OPERATING FUND ACCOUNTS				
Carnahan Crest Checking (10)	4,148.29		46.4%	
Total OPERATING FUND ACCOUNTS		4,148.29		46.4%
RESERVE FUND ACCOUNTS				
Operating Reserve Savings (20)	-322.31		-4.0%	
Capital Reserve Savings (21)	3,845.88		14.2%	
Septic Reserve Savings (00)	0.00		0.0%	
Total RESERVE FUND ACCOUNTS		3,523.57		9.5%
Total Checking/Savings		7,671.86		16.7%
Accounts Receivable				
Accounts Receivable		-843.94		-100.0%
Total Accounts Receivable		-843.94		-100.0%
Other Current Assets				
Undeposited Funds		2,000.00		117.7%
Total Other Current Assets		2,000.00		117.7%
Total Current Assets		8,827.92		18.2%
Fixed Assets				
Land		0.00		0.0%
Monument Sign		0.00		0.0%
Total Fixed Assets		0.00		0.0%
TOTAL ASSETS		**8,827.92**		**14.5%**
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable		-225.10		-100.0%
Total Accounts Payable		-225.10		-100.0%
Total Current Liabilities		-225.10		-100.0%
Total Liabilities		-225.10		-100.0%
Equity				
RESERVE FUNDS				
OPERATING RESERVE FUND				
Balance Jan 1-Operating Reserve	-322.31		-4.4%	
YTD Deposits-Operating Reserve	0.00		0.0%	
Total OPERATING RESERVE FUND	-322.31		-4.0%	
CAPITAL RESERVE FUND				
Balance Jan 1-Capital Reserve	3,845.88		16.1%	
YTD Deposits-Capital Reserve	0.00		0.0%	
Total CAPITAL RESERVE FUND	3,845.88		14.2%	
SEPTIC RESERVE FUND	0.00		0.0%	
Total RESERVE FUNDS		3,523.57		9.5%

Carnahan Crest HOA
Statement of Financial Position
As of April 7, 2022

	$ Change	% Change
RETAINED EARNINGS-PRIOR YEARS	533.73	4.5%
Net Income	4,995.72	42.4%
Total Equity	9,053.02	14.9%
TOTAL LIABILITIES & EQUITY	**8,827.92**	**14.5%**

Carnahan Crest HOA
Profit & Loss Budget vs. Actual
January through March 2022

	Jan - Mar 22	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
EXEMPT FUNCTION INCOME			
Carnahan Crest Quarterly Dues	11,060.00	11,060.00	0.00
Special Assessments	0.00	0.00	0.00
Late Payment Fees	0.00	0.00	0.00
Allocations from Reserve Funds	0.00	0.00	0.00
Total EXEMPT FUNCTION INCOME	11,060.00	11,060.00	0.00
NON-EXEMPT FUNCTION INCOME			
Taxable Interest Income	8.44	6.90	1.54
Total NON-EXEMPT FUNCTION INCOME	8.44	6.90	1.54
Total Income	11,068.44	11,066.90	1.54
Expense			
EXEMPT FUNCTION EXPENSES			
GROUNDS/LANDSCAPING			
Lawn Care	2,124.48	2,125.00	-0.52
Sprinkler System	0.00	0.00	0.00
Trees/Shrubs/Common Beds	1,274.69	1,275.00	-0.31
Yard Waste Pickup	81.06	82.50	-1.44
Other Landscaping Expense	0.00	0.00	0.00
Total GROUNDS/LANDSCAPING	3,480.23	3,482.50	-2.27
UTILITIES			
Water			
Water-1921 (23980)	482.31	480.00	2.31
Water-1811 (23981)	454.73	455.00	-0.27
Total Water	937.04	935.00	2.04
Septic System Maintenance	0.00	0.00	0.00
Total UTILITIES	937.04	935.00	2.04
ROAD MAINTENANCE			
Road Repair/Repaving	0.00	0.00	0.00
Snow Removal	398.38	568.00	-169.62
Total ROAD MAINTENANCE	398.38	568.00	-169.62
ADMIN/PROFESSIONAL SERVICES			
Insurance Expense	507.00	507.00	0.00
Other Administrative Expenses	0.00	5.00	-5.00
Total ADMIN/PROFESSIONAL SERVICES	507.00	512.00	-5.00
GOVERNMENT TAXES/FEES			
Corporation Renewal Fee	20.00	20.00	0.00
Total GOVERNMENT TAXES/FEES	20.00	20.00	0.00
Total EXEMPT FUNCTION EXPENSES	5,342.65	5,517.50	-174.85
Total Expense	5,342.65	5,517.50	-174.85
Net Ordinary Income	5,725.79	5,549.40	176.39
Net Income	**5,725.79**	**5,549.40**	**176.39**

Carnahan Crest HOA
Profit & Loss Budget vs. Actual
January through March 2022

	% of Budget
Ordinary Income/Expense	
Income	
EXEMPT FUNCTION INCOME	
Carnahan Crest Quarterly Dues	100.0%
Special Assessments	0.0%
Late Payment Fees	0.0%
Allocations from Reserve Funds	0.0%
Total EXEMPT FUNCTION INCOME	100.0%
NON-EXEMPT FUNCTION INCOME	
Taxable Interest Income	122.3%
Total NON-EXEMPT FUNCTION INCOME	122.3%
Total Income	100.0%
Expense	
EXEMPT FUNCTION EXPENSES	
GROUNDS/LANDSCAPING	
Lawn Care	100.0%
Sprinkler System	0.0%
Trees/Shrubs/Common Beds	100.0%
Yard Waste Pickup	98.3%
Other Landscaping Expense	0.0%
Total GROUNDS/LANDSCAPING	99.9%
UTILITIES	
Water	
Water-1921 (23980)	100.5%
Water-1811 (23981)	99.9%
Total Water	100.2%
Septic System Maintenance	0.0%
Total UTILITIES	100.2%
ROAD MAINTENANCE	
Road Repair/Repaving	0.0%
Snow Removal	70.1%
Total ROAD MAINTENANCE	70.1%
ADMIN/PROFESSIONAL SERVICES	
Insurance Expense	100.0%
Other Administrative Expenses	0.0%
Total ADMIN/PROFESSIONAL SERVICES	99.0%
GOVERNMENT TAXES/FEES	
Corporation Renewal Fee	100.0%
Total GOVERNMENT TAXES/FEES	100.0%
Total EXEMPT FUNCTION EXPENSES	96.8%
Total Expense	96.8%
Net Ordinary Income	103.2%
Net Income	**103.2%**