

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - RBC Centura Bank	319,225.44	148,432.33	170,793.11
11500 - Checking - Enterprise Bank	0.00	35.09	(35.09)
12010 - Money Market - Enterprise Bank	0.00	(18.94)	18.94
12050 - Money Market - RBC Centura Bank	2,360.50	2,360.30	0.20
Total Cash & Investments	<u>321,585.94</u>	<u>150,808.78</u>	<u>170,777.16</u>
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	118,160.52	7,771.35	110,389.17
14150 - Accts. Rec. - Late Charges	3,192.16	3,316.17	(124.01)
14160 - Accts. Rec. - Processing Fee	900.00	970.00	(70.00)
14200 - Accts. Rec. - Violation	25.00	25.00	0.00
14300 - Accts. Rec. - Returned Checks	180.13	180.13	0.00
14450 - Accts. Rec. - H.O. Other	795.66	747.40	48.26
14550 - Accts. Rec. - Legal	13,281.18	13,791.75	(510.57)
14650 - Accts. Rec. - Balance Forward	1,235.12	1,235.12	0.00
Total Accounts Receivable	<u>137,769.77</u>	<u>28,036.92</u>	<u>109,732.85</u>
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	11,705.16	11,705.16	0.00
15700 - Due From Replacement	656.51	0.00	656.51
17100 - Prepaid Taxes	500.00	500.00	0.00
Total Current Assets	<u>12,861.67</u>	<u>12,205.16</u>	<u>656.51</u>
Total Assets	<u><u>472,217.38</u></u>	<u><u>191,050.86</u></u>	<u><u>281,166.52</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	5,461.99	19,611.62	(14,149.63)
20100 - Accrued Expenses	0.00	1,370.00	(1,370.00)
21000 - Deferred Income	431,750.00	0.00	431,750.00
22000 - Prepaid Assessments	2,611.76	155,375.49	(152,763.73)
Total Current Liabilities	<u>439,823.75</u>	<u>176,357.11</u>	<u>263,466.64</u>
Total Liabilities	<u>439,823.75</u>	<u>176,357.11</u>	<u>263,466.64</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	14,693.75	14,693.75	0.00
Total Owners' Equity	<u>14,693.75</u>	<u>14,693.75</u>	<u>0.00</u>
Total Owners' Equity	<u>14,693.75</u>	<u>14,693.75</u>	<u>0.00</u>
Operating Income / (Loss)	<u>17,699.88</u>	<u>0.00</u>	<u>17,699.88</u>
Total Liabilities and Owner Equity	<u><u>472,217.38</u></u>	<u><u>191,050.86</u></u>	<u><u>281,166.52</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance
Replacement

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	256,083.77	255,477.92	605.85
13200 - Reserve - Enterprise Bank	0.00	42.20	(42.20)
Total Cash & Investments	256,083.77	255,520.12	563.65
Current Assets			
15500 - Replacement Contr Receivable	4,500.00	0.00	4,500.00
Total Current Assets	4,500.00	0.00	4,500.00
Total Assets	260,583.77	255,520.12	5,063.65
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	656.51	0.00	656.51
Total Current Liabilities	656.51	0.00	656.51
Total Liabilities	656.51	0.00	656.51
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,520.12	255,520.12	0.00
Total Owners' Equity	255,520.12	255,520.12	0.00
Total Owners' Equity	255,520.12	255,520.12	0.00
Replacement Income / (Loss)	4,407.14	0.00	4,407.14
Total Liabilities and Owner Equity	260,583.77	255,520.12	5,063.65

Income Statement Report

Prestonwood Forest Maintenance

Operating

January 01, 2012 thru January 31, 2012

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	39,250.00	39,250.00	0.00	471,000.00	431,750.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(4,500.00)	(4,500.00)	0.00	(54,000.00)	(49,500.00)
40400 - Late Charges	(50.00)	83.00	(133.00)	(50.00)	83.00	(133.00)	1,000.00	1,050.00
40650 - PFUD Contribution	4,881.00	5,000.00	(119.00)	4,881.00	5,000.00	(119.00)	5,000.00	119.00
43100 - Legal Collect-Billed to Owner	2,538.39	833.00	1,705.39	2,538.39	833.00	1,705.39	10,000.00	7,461.61
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
43401 - Keys - Tennis Courts	10.00	25.00	(15.00)	10.00	25.00	(15.00)	300.00	290.00
43900 - Rec Center Rent and Fees	100.00	83.00	17.00	100.00	83.00	17.00	1,000.00	900.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00	300.00
47000 - Interest Earned	0.20	17.00	(16.80)	0.20	17.00	(16.80)	200.00	199.80
Total Income	42,229.59	40,941.00	1,288.59	42,229.59	40,941.00	1,288.59	436,300.00	394,070.41
Total Operating Income	42,229.59	40,941.00	1,288.59	42,229.59	40,941.00	1,288.59	436,300.00	394,070.41
Expense								
Administration								
50001 - Facilities Hazard & Liability	0.00	1,017.00	(1,017.00)	0.00	1,017.00	(1,017.00)	12,200.00	12,200.00
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	225.00	(225.00)	2,700.00	2,700.00
50020 - Umbrella	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
50350 - Management Fee	1,400.00	1,400.00	0.00	1,400.00	1,400.00	0.00	16,800.00	15,400.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	0.00	0.00	0.00	3,400.00	3,400.00
51400 - Legal - Collections	2,538.39	833.00	1,705.39	2,538.39	833.00	1,705.39	10,000.00	7,461.61
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
51420 - Legal - Corporate	30.00	125.00	(95.00)	30.00	125.00	(95.00)	1,500.00	1,470.00
51800 - Web Administrator Contract	108.25	117.00	(8.75)	108.25	117.00	(8.75)	1,400.00	1,291.75
51803 - Web Hosting Service	0.00	33.00	(33.00)	0.00	33.00	(33.00)	400.00	400.00
52100 - Patrol Contract	54.41	6,091.00	(6,036.59)	54.41	6,091.00	(6,036.59)	73,088.00	73,033.59

Income Statement Report

Prestonwood Forest Maintenance

Operating

January 01, 2012 thru January 31, 2012

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	4.00	(4.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	4.00	(4.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	4.00	(4.00)	50.00	50.00
54910 - Bad Debt - Assessments	385.00	500.00	(115.00)	385.00	500.00	(115.00)	6,000.00	5,615.00
54920 - Bad Debt - Legal Collections	2,567.36	417.00	2,150.36	2,567.36	417.00	2,150.36	5,000.00	2,432.64
54940 - Bad Debt - Late Fees & Interest	194.01	125.00	69.01	194.01	125.00	69.01	1,500.00	1,305.99
55250 - Postage and Copies	0.00	517.00	(517.00)	0.00	517.00	(517.00)	6,200.00	6,200.00
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	38.00	(38.00)	454.00	454.00
57041 - Open House	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
57042 - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
57044 - Yard of the Month	324.75	58.00	266.75	324.75	58.00	266.75	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	10.00	(10.00)	123.00	123.00
59000 - Miscellaneous/Records Storage	45.12	150.00	(104.88)	45.12	150.00	(104.88)	1,800.00	1,754.88
59001 - Keys and Locks	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
Total Administration	7,647.29	12,148.00	(4,500.71)	7,647.29	12,148.00	(4,500.71)	158,300.00	150,652.71
Grounds								
62000 - Landscape Contract	2,006.65	2,083.00	(76.35)	2,006.65	2,083.00	(76.35)	25,000.00	22,993.35

Income Statement Report

Prestonwood Forest Maintenance

Operating

January 01, 2012 thru January 31, 2012

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Grounds								
62200 - Sprinkler Repairs	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,000.00	2,000.00
62500 - Pest Control - Mosquito Fogging	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00	2,500.00
63000 - Common Area Repairs	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00	2,500.00
63400 - Deed Restriction Costs - Force Mow:	0.00	8.00	(8.00)	0.00	8.00	(8.00)	100.00	100.00
63780 - Trees	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
64100 - Grounds Contracts Extra	343.20	583.00	(239.80)	343.20	583.00	(239.80)	7,000.00	6,656.80
Total Grounds	2,349.85	3,674.00	(1,324.15)	2,349.85	3,674.00	(1,324.15)	44,100.00	41,750.15
Recreation								
60400 - Pest Control - Facilities	177.57	67.00	110.57	177.57	67.00	110.57	800.00	622.43
65000 - Clubhouse - General Repair	80.44	208.00	(127.56)	80.44	208.00	(127.56)	2,500.00	2,419.56
65100 - Pool I - Contract	487.13	3,725.00	(3,237.87)	487.13	3,725.00	(3,237.87)	44,700.00	44,212.87
65110 - Pool I - Furniture & Repairs	406.80	83.00	323.80	406.80	83.00	323.80	1,000.00	593.20
65120 - Pool I - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,000.00	2,000.00
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00	2,500.00
65150 - Pool II - Contract	378.88	1,867.00	(1,488.12)	378.88	1,867.00	(1,488.12)	22,400.00	22,021.12
65152 - Pool II - Furniture & Repairs	602.42	83.00	519.42	602.42	83.00	519.42	1,000.00	397.58
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00	2,500.00
65201 - Tennis Court I - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	0.00	104.00	(104.00)	1,250.00	1,250.00
65203 - Tennis Court I - Nets/Windscreens	128.70	38.00	90.70	128.70	38.00	90.70	450.00	321.30
65210 - Tennis Court II - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
65212 - Tennis Court II - Nets/Windscreens	0.00	58.00	(58.00)	0.00	58.00	(58.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	150.00	175.00	(25.00)	150.00	175.00	(25.00)	2,100.00	1,950.00

Income Statement Report

Prestonwood Forest Maintenance

Operating

January 01, 2012 thru January 31, 2012

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
66300 - Clubhouse Supplies	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
Total Recreation	2,411.94	7,449.00	(5,037.06)	2,411.94	7,449.00	(5,037.06)	89,400.00	86,988.06
Utilities								
67600 - Trash	11,786.78	11,771.00	15.78	11,786.78	11,771.00	15.78	141,250.00	129,463.22
67700 - Telephone/Pager	333.85	146.00	187.85	333.85	146.00	187.85	1,750.00	1,416.15
Total Utilities	12,120.63	11,917.00	203.63	12,120.63	11,917.00	203.63	143,000.00	130,879.37
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
Total Operating Expense	24,529.71	35,313.00	(10,783.29)	24,529.71	35,313.00	(10,783.29)	436,300.00	411,770.29
Total Operating Income / (Loss)	17,699.88	5,628.00	12,071.88	17,699.88	5,628.00	12,071.88	0.00	(17,699.88)

Income Statement Report

Prestonwood Forest Maintenance

Replacement

January 01, 2012 thru January 31, 2012

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	4,500.00	4,500.00	0.00	54,000.00	49,500.00
87000 - Interest	2.14	0.00	2.14	2.14	0.00	2.14	0.00	(2.14)
Total Replacement Income	4,502.14	4,500.00	2.14	4,502.14	4,500.00	2.14	54,000.00	49,497.86
Total Replacement Income	4,502.14	4,500.00	2.14	4,502.14	4,500.00	2.14	54,000.00	49,497.86
<u>Expense</u>								
Replacement Expenses								
95200 - Bank Charges	95.00	0.00	95.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Expenses	95.00	0.00	95.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Expense	95.00	0.00	95.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Income / (Loss)	4,407.14	4,500.00	(92.86)	4,407.14	4,500.00	(92.86)	54,000.00	49,592.86
Total Association Net Income / (Loss)	22,107.02	10,128.00	11,979.02	22,107.02	10,128.00	11,979.02	54,000.00	31,892.98

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Operating

As of February 29, 2012

	<u>Balance Feb 29, 2012</u>	<u>Balance Jan 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - PNC Bank	338,463.35	319,225.44	19,237.91
12050 - Money Market - PNC Bank	2,360.69	2,360.50	0.19
Total Cash & Investments	340,824.04	321,585.94	19,238.10
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	58,360.99	118,160.52	(59,799.53)
14150 - Accts. Rec. - Late Charges	4,867.69	3,192.16	1,675.53
14160 - Accts. Rec. - Processing Fee	1,675.00	900.00	775.00
14200 - Accts. Rec. - Violation	25.00	25.00	0.00
14300 - Accts. Rec. - Returned Checks	180.13	180.13	0.00
14450 - Accts. Rec. - H.O. Other	1,051.18	795.66	255.52
14550 - Accts. Rec. - Legal	12,317.38	13,281.18	(963.80)
14650 - Accts. Rec. - Balance Forward	553.35	1,235.12	(681.77)
Total Accounts Receivable	79,030.72	137,769.77	(58,739.05)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	11,705.16	11,705.16	0.00
15700 - Due From Replacement	656.51	656.51	0.00
17100 - Prepaid Taxes	500.00	500.00	0.00
Total Current Assets	12,861.67	12,861.67	0.00
Total Assets	432,716.43	472,217.38	(39,500.95)
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	0.00	5,461.99	(5,461.99)

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As of February 29, 2012

	<u>Balance Feb 29, 2012</u>	<u>Balance Jan 31, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
21000 - Deferred Income	392,500.00	431,750.00	(39,250.00)
22000 - Prepaid Assessments	4,305.73	2,611.76	1,693.97
27010 - Processing Suspense	1,235.00	0.00	1,235.00
Total Current Liabilities	398,040.73	439,823.75	(41,783.02)
Total Liabilities	398,040.73	439,823.75	(41,783.02)
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	14,693.75	14,693.75	0.00
Total Owners' Equity	14,693.75	14,693.75	0.00
Total Owners' Equity	14,693.75	14,693.75	0.00
Operating Income / (Loss)	19,981.95	17,699.88	2,282.07
Total Liabilities and Owner Equity	432,716.43	472,217.38	(39,500.95)

Balance Sheet Report
Prestonwood Forest Maintenance
Replacement

As of February 29, 2012

	<u>Balance Feb 29, 2012</u>	<u>Balance Jan 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	265,085.94	256,083.77	9,002.17
Total Cash & Investments	<u>265,085.94</u>	<u>256,083.77</u>	<u>9,002.17</u>
Current Assets			
15500 - Replacement Contr Receivable	0.00	4,500.00	(4,500.00)
Total Current Assets	<u>0.00</u>	<u>4,500.00</u>	<u>(4,500.00)</u>
Total Assets	<u><u>265,085.94</u></u>	<u><u>260,583.77</u></u>	<u><u>4,502.17</u></u>
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	656.51	656.51	0.00
Total Current Liabilities	<u>656.51</u>	<u>656.51</u>	<u>0.00</u>
Total Liabilities	<u>656.51</u>	<u>656.51</u>	<u>0.00</u>
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,520.12	255,520.12	0.00
Total Owners' Equity	<u>255,520.12</u>	<u>255,520.12</u>	<u>0.00</u>
Total Owners' Equity	<u>255,520.12</u>	<u>255,520.12</u>	<u>0.00</u>
Replacement Income / (Loss)	<u>8,909.31</u>	<u>4,407.14</u>	<u>4,502.17</u>
Total Liabilities and Owner Equity	<u><u>265,085.94</u></u>	<u><u>260,583.77</u></u>	<u><u>4,502.17</u></u>

Income Statement Report
Prestonwood Forest Maintenance
Operating

February 01, 2012 thru February 29, 2012

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	78,500.00	78,500.00	0.00	471,000.00	392,500.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(9,000.00)	(9,000.00)	0.00	(54,000.00)	(45,000.00)
40400 - Late Charges	2,825.00	84.00	2,741.00	2,775.00	167.00	2,608.00	1,000.00	(1,775.00)
40650 - PFUD Contribution	0.00	0.00	0.00	4,881.00	5,000.00	(119.00)	5,000.00	119.00
43100 - Legal Collect-Billed to Owner	0.00	834.00	(834.00)	2,538.39	1,667.00	871.39	10,000.00	7,461.61
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
43401 - Keys - Tennis Courts	30.00	25.00	5.00	40.00	50.00	(10.00)	300.00	260.00
43900 - Rec Center Rent and Fees	0.00	84.00	(84.00)	100.00	167.00	(67.00)	1,000.00	900.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
47000 - Interest Earned	0.19	16.00	(15.81)	0.39	33.00	(32.61)	200.00	199.61
Total Income	37,605.19	35,943.00	1,662.19	79,834.78	76,884.00	2,950.78	436,300.00	356,465.22
Total Operating Income	37,605.19	35,943.00	1,662.19	79,834.78	76,884.00	2,950.78	436,300.00	356,465.22
Expense								
Administration								
50001 - Facilities Hazard & Liability	0.00	1,016.00	(1,016.00)	0.00	2,033.00	(2,033.00)	12,200.00	12,200.00
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	450.00	(450.00)	2,700.00	2,700.00
50020 - Umbrella	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
50350 - Management Fee	1,400.00	1,400.00	0.00	2,800.00	2,800.00	0.00	16,800.00	14,000.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	0.00	0.00	0.00	3,400.00	3,400.00
51400 - Legal - Collections	0.00	834.00	(834.00)	2,538.39	1,667.00	871.39	10,000.00	7,461.61
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
51420 - Legal - Corporate	0.00	125.00	(125.00)	30.00	250.00	(220.00)	1,500.00	1,470.00
51800 - Web Administrator Contract	108.25	116.00	(7.75)	216.50	233.00	(16.50)	1,400.00	1,183.50
51803 - Web Hosting Service	0.00	34.00	(34.00)	0.00	67.00	(67.00)	400.00	400.00
52100 - Patrol Contract	16,093.58	6,090.00	10,003.58	16,147.99	12,181.00	3,966.99	73,088.00	56,940.01

Income Statement Report
Prestonwood Forest Maintenance
Operating

February 01, 2012 thru February 29, 2012

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	8.00	(8.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	8.00	(8.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	8.00	(8.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	385.00	1,000.00	(615.00)	6,000.00	5,615.00
54920 - Bad Debt - Legal Collections	0.00	416.00	(416.00)	2,567.36	833.00	1,734.36	5,000.00	2,432.64
54940 - Bad Debt - Late Fees & Interest	90.00	125.00	(35.00)	284.01	250.00	34.01	1,500.00	1,215.99
55250 - Postage and Copies	496.48	516.00	(19.52)	496.48	1,033.00	(536.52)	6,200.00	5,703.52
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
55600 - Office Supplies	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	76.00	(76.00)	454.00	454.00
57041 - Open House	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
57042 - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
57044 - Yard of the Month	0.00	59.00	(59.00)	324.75	117.00	207.75	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
58050 - Bank Charges	0.00	11.00	(11.00)	0.00	21.00	(21.00)	123.00	123.00
59000 - Miscellaneous/Records Storage	100.00	150.00	(50.00)	145.12	300.00	(154.88)	1,800.00	1,654.88
59001 - Keys and Locks	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
Total Administration	18,288.31	12,146.00	6,142.31	25,935.60	24,294.00	1,641.60	158,300.00	132,364.40
Grounds								
62000 - Landscape Contract	2,006.65	2,084.00	(77.35)	4,013.30	4,167.00	(153.70)	25,000.00	20,986.70

Income Statement Report

Prestonwood Forest Maintenance

Operating

February 01, 2012 thru February 29, 2012

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Grounds								
62200 - Sprinkler Repairs	49.92	166.00	(116.08)	49.92	333.00	(283.08)	2,000.00	1,950.08
62500 - Pest Control - Mosquito Fogging	291.38	209.00	82.38	291.38	417.00	(125.62)	2,500.00	2,208.62
63000 - Common Area Repairs	32.12	209.00	(176.88)	32.12	417.00	(384.88)	2,500.00	2,467.88
63400 - Deed Restriction Costs - Force Mow	0.00	9.00	(9.00)	0.00	17.00	(17.00)	100.00	100.00
63780 - Trees	396.83	416.00	(19.17)	396.83	833.00	(436.17)	5,000.00	4,603.17
64100 - Grounds Contracts Extra	0.00	584.00	(584.00)	343.20	1,167.00	(823.80)	7,000.00	6,656.80
Total Grounds	2,776.90	3,677.00	(900.10)	5,126.75	7,351.00	(2,224.25)	44,100.00	38,973.25
Recreation								
60400 - Pest Control - Facilities	0.00	66.00	(66.00)	177.57	133.00	44.57	800.00	622.43
65000 - Clubhouse - General Repair	1,364.90	209.00	1,155.90	1,445.34	417.00	1,028.34	2,500.00	1,054.66
65100 - Pool I - Contract	487.13	3,725.00	(3,237.87)	974.26	7,450.00	(6,475.74)	44,700.00	43,725.74
65110 - Pool I - Furniture & Repairs	0.00	84.00	(84.00)	406.80	167.00	239.80	1,000.00	593.20
65120 - Pool I - Chemical Supplies & Pool T	0.00	166.00	(166.00)	0.00	333.00	(333.00)	2,000.00	2,000.00
65130 - Pool I - Pump & Electrical Repairs	0.00	209.00	(209.00)	0.00	417.00	(417.00)	2,500.00	2,500.00
65150 - Pool II - Contract	378.88	1,866.00	(1,487.12)	757.76	3,733.00	(2,975.24)	22,400.00	21,642.24
65152 - Pool II - Furniture & Repairs	192.95	84.00	108.95	795.37	167.00	628.37	1,000.00	204.63
65153 - Pool II - Chemical Supplies & Pool T	0.00	166.00	(166.00)	0.00	333.00	(333.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	0.00	209.00	(209.00)	0.00	417.00	(417.00)	2,500.00	2,500.00
65201 - Tennis Court I - Light Poles/Electrica	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	0.00	208.00	(208.00)	1,250.00	1,250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	37.00	(37.00)	128.70	75.00	53.70	450.00	321.30
65210 - Tennis Court II - Light Poles/Electrica	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
65212 - Tennis Court II - Nets/Windscreens	0.00	59.00	(59.00)	0.00	117.00	(117.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	150.00	350.00	(200.00)	2,100.00	1,950.00

**Income Statement Report
Prestonwood Forest Maintenance
Operating**

February 01, 2012 thru February 29, 2012

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
66300 - Clubhouse Supplies	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
Total Recreation	2,423.86	7,452.00	(5,028.14)	4,835.80	14,901.00	(10,065.20)	89,400.00	84,564.20
Utilities								
67600 - Trash	11,786.78	11,771.00	15.78	23,573.56	23,542.00	31.56	141,250.00	117,676.44
67700 - Telephone/Pager	47.27	146.00	(98.73)	381.12	292.00	89.12	1,750.00	1,368.88
Total Utilities	11,834.05	11,917.00	(82.95)	23,954.68	23,834.00	120.68	143,000.00	119,045.32
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
Total Operating Expense	35,323.12	35,317.00	6.12	59,852.83	70,630.00	(10,777.17)	436,300.00	376,447.17
Total Operating Income / (Loss)	2,282.07	626.00	1,656.07	19,981.95	6,254.00	13,727.95	0.00	(19,981.95)

**Income Statement Report
Prestonwood Forest Maintenance
Replacement**

February 01, 2012 thru February 29, 2012

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	9,000.00	9,000.00	0.00	54,000.00	45,000.00
87000 - Interest	2.17	0.00	2.17	4.31	0.00	4.31	0.00	(4.31)
Total Replacement Income	4,502.17	4,500.00	2.17	9,004.31	9,000.00	4.31	54,000.00	44,995.69
Total Replacement Income	4,502.17	4,500.00	2.17	9,004.31	9,000.00	4.31	54,000.00	44,995.69
Expense								
Replacement Expenses								
95200 - Bank Charges	0.00	0.00	0.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Expenses	0.00	0.00	0.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Expense	0.00	0.00	0.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Income / (Loss)	4,502.17	4,500.00	2.17	8,909.31	9,000.00	(90.69)	54,000.00	45,090.69
Total Association Net Income / (Loss)	6,784.24	5,126.00	1,658.24	28,891.26	15,254.00	13,637.26	54,000.00	25,108.74

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of March 31, 2012

	<u>Balance</u> <u>Mar 31, 2012</u>	<u>Balance</u> <u>Feb 29, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - PNC Bank	54,184.57	338,463.35	(284,278.78)
12050 - Money Market - PNC Bank	280,883.50	2,360.69	278,522.81
	<hr/>	<hr/>	<hr/>
Total Cash & Investments	335,068.07	340,824.04	(5,755.97)
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	35,042.91	58,360.99	(23,318.08)
14150 - Accts. Rec. - Late Charges	5,349.69	4,867.69	482.00
14160 - Accts. Rec. - Processing Fee	1,705.00	1,675.00	30.00
14200 - Accts. Rec. - Violation	25.00	25.00	0.00
14300 - Accts. Rec. - Returned Checks	180.13	180.13	0.00
14450 - Accts. Rec. - H.O. Other	1,051.18	1,051.18	0.00
14550 - Accts. Rec. - Legal	13,971.32	12,317.38	1,653.94
14650 - Accts. Rec. - Balance Forward	553.35	553.35	0.00
	<hr/>	<hr/>	<hr/>
Total Accounts Receivable	57,878.58	79,030.72	(21,152.14)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	11,705.16	11,705.16	0.00
15700 - Due From Replacement	656.51	656.51	0.00
17100 - Prepaid Taxes	500.00	500.00	0.00
	<hr/>	<hr/>	<hr/>
Total Current Assets	12,861.67	12,861.67	0.00
	<hr/>	<hr/>	<hr/>
Total Assets	405,808.32	432,716.43	(26,908.11)
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	3,076.29	0.00	3,076.29

Balance Sheet Report
Prestonwood Forest Maintenance
Operating
As of March 31, 2012

	<u>Balance Mar 31, 2012</u>	<u>Balance Feb 29, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
21000 - Deferred Income	353,250.00	392,500.00	(39,250.00)
22000 - Prepaid Assessments	4,278.73	4,305.73	(27.00)
27010 - Processing Suspense	590.00	1,235.00	(645.00)
Total Current Liabilities	<u>361,195.02</u>	<u>398,040.73</u>	<u>(36,845.71)</u>
Total Liabilities	<u>361,195.02</u>	<u>398,040.73</u>	<u>(36,845.71)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	14,693.75	14,693.75	0.00
Total Owners' Equity	<u>14,693.75</u>	<u>14,693.75</u>	<u>0.00</u>
Total Owners' Equity	<u>14,693.75</u>	<u>14,693.75</u>	<u>0.00</u>
Operating Income / (Loss)	<u>29,919.55</u>	<u>19,981.95</u>	<u>9,937.60</u>
Total Liabilities and Owner Equity	<u><u>405,808.32</u></u>	<u><u>432,716.43</u></u>	<u><u>(26,908.11)</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance
Replacement

As of March 31, 2012

	<u>Balance Mar 31, 2012</u>	<u>Balance Feb 29, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	269,587.97	265,085.94	4,502.03
Total Cash & Investments	<u>269,587.97</u>	<u>265,085.94</u>	<u>4,502.03</u>
Total Assets	<u>269,587.97</u>	<u>265,085.94</u>	<u>4,502.03</u>
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	656.51	656.51	0.00
Total Current Liabilities	<u>656.51</u>	<u>656.51</u>	<u>0.00</u>
Total Liabilities	<u>656.51</u>	<u>656.51</u>	<u>0.00</u>
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,520.12	255,520.12	0.00
Total Owners' Equity	<u>255,520.12</u>	<u>255,520.12</u>	<u>0.00</u>
Total Owners' Equity	<u>255,520.12</u>	<u>255,520.12</u>	<u>0.00</u>
Replacement Income / (Loss)	<u>13,411.34</u>	<u>8,909.31</u>	<u>4,502.03</u>
Total Liabilities and Owner Equity	<u>269,587.97</u>	<u>265,085.94</u>	<u>4,502.03</u>

Income Statement Report
Prestonwood Forest Maintenance
Operating

March 01, 2012 thru March 31, 2012

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	117,750.00	117,750.00	0.00	471,000.00	353,250.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(13,500.00)	(13,500.00)	0.00	(54,000.00)	(40,500.00)
40400 - Late Charges	2,535.00	83.00	2,452.00	5,310.00	250.00	5,060.00	1,000.00	(4,310.00)
40650 - PFUD Contribution	0.00	0.00	0.00	4,881.00	5,000.00	(119.00)	5,000.00	119.00
43100 - Legal Collect-Billed to Owner	1,675.94	833.00	842.94	4,214.33	2,500.00	1,714.33	10,000.00	5,785.67
43110 - Deed Rest-Billed to Owner	355.00	125.00	230.00	355.00	375.00	(20.00)	1,500.00	1,145.00
43401 - Keys - Tennis Courts	10.00	25.00	(15.00)	50.00	75.00	(25.00)	300.00	250.00
43900 - Rec Center Rent and Fees	200.00	83.00	117.00	300.00	250.00	50.00	1,000.00	700.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00	300.00
47000 - Interest Earned	59.46	17.00	42.46	59.85	50.00	9.85	200.00	140.15
Total Income	39,585.40	35,941.00	3,644.40	119,420.18	112,825.00	6,595.18	436,300.00	316,879.82
Total Operating Income	39,585.40	35,941.00	3,644.40	119,420.18	112,825.00	6,595.18	436,300.00	316,879.82
<u>Expense</u>								
Administration								
50001 - Facilities Hazard & Liability	0.00	1,017.00	(1,017.00)	0.00	3,050.00	(3,050.00)	12,200.00	12,200.00
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	675.00	(675.00)	2,700.00	2,700.00
50020 - Umbrella	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
50350 - Management Fee	1,400.00	1,400.00	0.00	4,200.00	4,200.00	0.00	16,800.00	12,600.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	2,100.00	0.00	2,100.00	2,100.00	0.00	2,100.00	3,400.00	1,300.00
51400 - Legal - Collections	1,675.94	833.00	842.94	4,214.33	2,500.00	1,714.33	10,000.00	5,785.67
51410 - Legal - Deed Restrictions	355.00	125.00	230.00	355.00	375.00	(20.00)	1,500.00	1,145.00
51420 - Legal - Corporate	375.00	125.00	250.00	405.00	375.00	30.00	1,500.00	1,095.00
51800 - Web Administrator Contract	0.00	117.00	(117.00)	216.50	350.00	(133.50)	1,400.00	1,183.50
51803 - Web Hosting Service	144.97	33.00	111.97	144.97	100.00	44.97	400.00	255.03
52100 - Patrol Contract	5,329.00	6,091.00	(762.00)	21,476.99	18,272.00	3,204.99	73,088.00	51,611.01

Income Statement Report
Prestonwood Forest Maintenance
Operating

March 01, 2012 thru March 31, 2012

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
53850 - Property Taxes	0.00	5.00	(5.00)	0.00	13.00	(13.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1,200.00
54220 - School Tax	0.00	5.00	(5.00)	0.00	13.00	(13.00)	50.00	50.00
54230 - Mud Taxes	0.00	5.00	(5.00)	0.00	13.00	(13.00)	50.00	50.00
54910 - Bad Debt - Assessments	85.00	500.00	(415.00)	470.00	1,500.00	(1,030.00)	6,000.00	5,530.00
54920 - Bad Debt - Legal Collections	145.00	417.00	(272.00)	2,712.36	1,250.00	1,462.36	5,000.00	2,287.64
54940 - Bad Debt - Late Fees & Interest	110.00	125.00	(15.00)	394.01	375.00	19.01	1,500.00	1,105.99
55250 - Postage and Copies	614.25	517.00	97.25	1,110.73	1,550.00	(439.27)	6,200.00	5,089.27
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	114.00	(114.00)	454.00	454.00
57041 - Open House	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
57042 - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
57044 - Yard of the Month	0.00	58.00	(58.00)	324.75	175.00	149.75	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	300.00	0.00	300.00	300.00	0.00	300.00	500.00	200.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	31.00	(31.00)	123.00	123.00
58800 - Deed Restriction Expenses	50.00	0.00	50.00	50.00	0.00	50.00	0.00	(50.00)
59000 - Miscellaneous/Records Storage	100.00	150.00	(50.00)	245.12	450.00	(204.88)	1,800.00	1,554.88
59001 - Keys and Locks	96.29	83.00	13.29	96.29	250.00	(153.71)	1,000.00	903.71
Total Administration	12,880.45	12,151.00	729.45	38,816.05	36,445.00	2,371.05	158,300.00	119,483.95

Income Statement Report
Prestonwood Forest Maintenance
Operating

March 01, 2012 thru March 31, 2012

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Grounds								
62000 - Landscape Contract	2,006.65	2,083.00	(76.35)	6,019.95	6,250.00	(230.05)	25,000.00	18,980.05
62200 - Sprinkler Repairs	0.00	167.00	(167.00)	49.92	500.00	(450.08)	2,000.00	1,950.08
62500 - Pest Control - Mosquito Fogging	287.57	208.00	79.57	578.95	625.00	(46.05)	2,500.00	1,921.05
63000 - Common Area Repairs	0.00	208.00	(208.00)	32.12	625.00	(592.88)	2,500.00	2,467.88
63400 - Deed Restriction Costs - Force Mow	0.00	8.00	(8.00)	0.00	25.00	(25.00)	100.00	100.00
63780 - Trees	0.00	417.00	(417.00)	396.83	1,250.00	(853.17)	5,000.00	4,603.17
64100 - Grounds Contracts Extra	667.38	583.00	84.38	1,010.58	1,750.00	(739.42)	7,000.00	5,989.42
Total Grounds	2,961.60	3,674.00	(712.40)	8,088.35	11,025.00	(2,936.65)	44,100.00	36,011.65
Recreation								
60400 - Pest Control - Facilities	0.00	67.00	(67.00)	177.57	200.00	(22.43)	800.00	622.43
65000 - Clubhouse - General Repair	0.00	208.00	(208.00)	1,445.34	625.00	820.34	2,500.00	1,054.66
65100 - Pool I - Contract	487.13	3,725.00	(3,237.87)	1,461.39	11,175.00	(9,713.61)	44,700.00	43,238.61
65110 - Pool I - Furniture & Repairs	0.00	83.00	(83.00)	406.80	250.00	156.80	1,000.00	593.20
65120 - Pool I - Chemical Supplies & Pool T	679.20	167.00	512.20	679.20	500.00	179.20	2,000.00	1,320.80
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	625.00	(625.00)	2,500.00	2,500.00
65150 - Pool II - Contract	378.88	1,867.00	(1,488.12)	1,136.64	5,600.00	(4,463.36)	22,400.00	21,263.36
65152 - Pool II - Furniture & Repairs	109.72	83.00	26.72	905.09	250.00	655.09	1,000.00	94.91
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	500.00	(500.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	625.00	(625.00)	2,500.00	2,500.00
65201 - Tennis Court I - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	250.00	(250.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	0.00	105.00	(105.00)	0.00	313.00	(313.00)	1,250.00	1,250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	38.00	(38.00)	128.70	113.00	15.70	450.00	321.30
65210 - Tennis Court II - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	250.00	(250.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	98.17	83.00	15.17	98.17	250.00	(151.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windscreens	0.00	58.00	(58.00)	0.00	175.00	(175.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	75.00	175.00	(100.00)	225.00	525.00	(300.00)	2,100.00	1,875.00

**Income Statement Report
Prestonwood Forest Maintenance
Operating**

March 01, 2012 thru March 31, 2012

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
66300 - Clubhouse Supplies	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
Total Recreation	1,828.10	7,450.00	(5,621.90)	6,663.90	22,351.00	(15,687.10)	89,400.00	82,736.10
Utilities								
67600 - Trash	11,786.78	11,771.00	15.78	35,360.34	35,313.00	47.34	141,250.00	105,889.66
67700 - Telephone/Pager	190.87	146.00	44.87	571.99	438.00	133.99	1,750.00	1,178.01
Total Utilities	11,977.65	11,917.00	60.65	35,932.33	35,751.00	181.33	143,000.00	107,067.67
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
Total Operating Expense	29,647.80	35,317.00	(5,669.20)	89,500.63	105,947.00	(16,446.37)	436,300.00	346,799.37
Total Operating Income / (Loss)	9,937.60	624.00	9,313.60	29,919.55	6,878.00	23,041.55	0.00	(29,919.55)

Income Statement Report
Prestonwood Forest Maintenance
Replacement

March 01, 2012 thru March 31, 2012

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	13,500.00	13,500.00	0.00	54,000.00	40,500.00
87000 - Interest	2.03	0.00	2.03	6.34	0.00	6.34	0.00	(6.34)
Total Replacement Income	4,502.03	4,500.00	2.03	13,506.34	13,500.00	6.34	54,000.00	40,493.66
Total Replacement Income	4,502.03	4,500.00	2.03	13,506.34	13,500.00	6.34	54,000.00	40,493.66
<u>Expense</u>								
Replacement Expenses								
95200 - Bank Charges	0.00	0.00	0.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Expenses	0.00	0.00	0.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Expense	0.00	0.00	0.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Income / (Loss)	4,502.03	4,500.00	2.03	13,411.34	13,500.00	(88.66)	54,000.00	40,588.66
Total Association Net Income / (Loss)	14,439.63	5,124.00	9,315.63	43,330.89	20,378.00	22,952.89	54,000.00	10,669.11

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of April 30, 2012

	<u>Balance Apr 30, 2012</u>	<u>Balance Mar 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - PNC Bank	9,039.60	54,184.57	(45,144.97)
12050 - Money Market - PNC Bank	280,941.06	280,883.50	57.56
Total Cash & Investments	<u>289,980.66</u>	<u>335,068.07</u>	<u>(45,087.41)</u>
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	25,294.05	35,042.91	(9,748.86)
14220 - Accts. Rec. - Certified Demand Letter	300.00	0.00	300.00
14150 - Accts. Rec. - Late Charges	5,677.69	5,349.69	328.00
14160 - Accts. Rec. - Processing Fee	1,815.00	1,705.00	110.00
14200 - Accts. Rec. - Violation	25.00	25.00	0.00
14300 - Accts. Rec. - Returned Checks	180.13	180.13	0.00
14450 - Accts. Rec. - H.O. Other	1,051.18	1,051.18	0.00
14550 - Accts. Rec. - Legal	13,818.62	13,971.32	(152.70)
14650 - Accts. Rec. - Balance Forward	501.03	553.35	(52.32)
Total Accounts Receivable	<u>48,662.70</u>	<u>57,878.58</u>	<u>(9,215.88)</u>
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	11,705.16	11,705.16	0.00
15700 - Due From Replacement	31,756.51	656.51	31,100.00
17100 - Prepaid Taxes	500.00	500.00	0.00
Total Current Assets	<u>43,961.67</u>	<u>12,861.67</u>	<u>31,100.00</u>
Total Assets	<u><u>382,605.03</u></u>	<u><u>405,808.32</u></u>	<u><u>(23,203.29)</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of April 30, 2012

	<u>Balance Apr 30, 2012</u>	<u>Balance Mar 31, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	12,975.18	3,076.29	9,898.89
21000 - Deferred Income	314,000.00	353,250.00	(39,250.00)
22000 - Prepaid Assessments	4,193.73	4,278.73	(85.00)
27010 - Processing Suspense	280.00	590.00	(310.00)
27080 - Certified Demand Letter	325.00	0.00	325.00
Total Current Liabilities	<u>331,773.91</u>	<u>361,195.02</u>	<u>(29,421.11)</u>
Total Liabilities	<u>331,773.91</u>	<u>361,195.02</u>	<u>(29,421.11)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	14,693.75	14,693.75	0.00
Total Owners' Equity	<u>14,693.75</u>	<u>14,693.75</u>	<u>0.00</u>
Total Owners' Equity	<u>14,693.75</u>	<u>14,693.75</u>	<u>0.00</u>
Operating Income / (Loss)	<u>36,137.37</u>	<u>29,919.55</u>	<u>6,217.82</u>
Total Liabilities and Owner Equity	<u><u>382,605.03</u></u>	<u><u>405,808.32</u></u>	<u><u>(23,203.29)</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance
Replacement

As of April 30, 2012

	<u>Balance Apr 30, 2012</u>	<u>Balance Mar 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	274,090.11	269,587.97	4,502.14
	<u>274,090.11</u>	<u>269,587.97</u>	<u>4,502.14</u>
Total Cash & Investments	274,090.11	269,587.97	4,502.14
Total Assets	274,090.11	269,587.97	4,502.14
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	31,756.51	656.51	31,100.00
	<u>31,756.51</u>	<u>656.51</u>	<u>31,100.00</u>
Total Current Liabilities	31,756.51	656.51	31,100.00
Total Liabilities	31,756.51	656.51	31,100.00
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,520.12	255,520.12	0.00
	<u>255,520.12</u>	<u>255,520.12</u>	<u>0.00</u>
Total Owners' Equity	255,520.12	255,520.12	0.00
Total Owners' Equity	255,520.12	255,520.12	0.00
Replacement Income / (Loss)	(13,186.52)	13,411.34	(26,597.86)
Total Liabilities and Owner Equity	274,090.11	269,587.97	4,502.14

Income Statement Report

Prestonwood Forest Maintenance

Operating

April 01, 2012 thru April 30, 2012

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	157,000.00	157,000.00	0.00	471,000.00	314,000.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(18,000.00)	(18,000.00)	0.00	(54,000.00)	(36,000.00)
40400 - Late Charges	971.68	83.00	888.68	6,281.68	333.00	5,948.68	1,000.00	(5,281.68)
40650 - PFUD Contribution	0.00	0.00	0.00	4,881.00	5,000.00	(119.00)	5,000.00	119.00
43100 - Legal Collect-Billed to Owner	33.83	833.00	(799.17)	4,248.16	3,333.00	915.16	10,000.00	5,751.84
43110 - Deed Rest-Billed to Owner	405.00	125.00	280.00	760.00	500.00	260.00	1,500.00	740.00
43401 - Keys - Tennis Courts	10.00	25.00	(15.00)	60.00	100.00	(40.00)	300.00	240.00
43900 - Rec Center Rent and Fees	100.00	83.00	17.00	400.00	333.00	67.00	1,000.00	600.00
43901 - Tennis Club Guest Income	100.00	25.00	75.00	100.00	100.00	0.00	300.00	200.00
47000 - Interest Earned	57.56	17.00	40.56	117.41	67.00	50.41	200.00	82.59
Total Income	36,428.07	35,941.00	487.07	155,848.25	148,766.00	7,082.25	436,300.00	280,451.75
Total Operating Income	36,428.07	35,941.00	487.07	155,848.25	148,766.00	7,082.25	436,300.00	280,451.75
Expense								
Administration								
50000 - Master Insurance	4,001.25	0.00	4,001.25	4,001.25	0.00	4,001.25	0.00	(4,001.25)
50001 - Facilities Hazard & Liability	1,333.75	1,017.00	316.75	1,333.75	4,067.00	(2,733.25)	12,200.00	10,866.25
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	900.00	(900.00)	2,700.00	2,700.00
50020 - Umbrella	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00	1,500.00
50350 - Management Fee	1,400.00	1,400.00	0.00	5,600.00	5,600.00	0.00	16,800.00	11,200.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	3,400.00	(3,400.00)	2,100.00	3,400.00	(1,300.00)	3,400.00	1,300.00
51400 - Legal - Collections	33.83	833.00	(799.17)	4,248.16	3,333.00	915.16	10,000.00	5,751.84
51410 - Legal - Deed Restrictions	405.00	125.00	280.00	760.00	500.00	260.00	1,500.00	740.00
51420 - Legal - Corporate	172.50	125.00	47.50	577.50	500.00	77.50	1,500.00	922.50
51800 - Web Administrator Contract	106.00	117.00	(11.00)	322.50	467.00	(144.50)	1,400.00	1,077.50
51803 - Web Hosting Service	0.00	33.00	(33.00)	144.97	133.00	11.97	400.00	255.03

Income Statement Report
Prestonwood Forest Maintenance
Operating

April 01, 2012 thru April 30, 2012

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52100 - Patrol Contract	5,329.00	6,091.00	(762.00)	26,805.99	24,363.00	2,442.99	73,088.00	46,282.01
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	17.00	(17.00)	50.00	50.00
54200 - Income Taxes	0.00	1,200.00	(1,200.00)	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	17.00	(17.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	17.00	(17.00)	50.00	50.00
54910 - Bad Debt - Assessments	3.28	500.00	(496.72)	473.28	2,000.00	(1,526.72)	6,000.00	5,526.72
54920 - Bad Debt - Legal Collections	261.53	417.00	(155.47)	2,973.89	1,667.00	1,306.89	5,000.00	2,026.11
54940 - Bad Debt - Late Fees & Interest	160.00	125.00	35.00	554.01	500.00	54.01	1,500.00	945.99
55250 - Postage and Copies	723.90	517.00	206.90	1,834.63	2,067.00	(232.37)	6,200.00	4,365.37
55550 - Office Equipment	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
57000 - Community Activities	0.00	37.00	(37.00)	0.00	151.00	(151.00)	454.00	454.00
57041 - Open House	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
57042 - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
57044 - Yard of the Month	0.00	58.00	(58.00)	324.75	233.00	91.75	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	500.00	(500.00)	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	41.00	(41.00)	123.00	123.00
58800 - Deed Restriction Expenses	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
59000 - Miscellaneous/Records Storage	100.00	150.00	(50.00)	345.12	600.00	(254.88)	1,800.00	1,454.88

Income Statement Report

Prestonwood Forest Maintenance

Operating

April 01, 2012 thru April 30, 2012

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	83.00	(83.00)	96.29	333.00	(236.71)	1,000.00	903.71
Total Administration	14,030.04	17,244.00	(3,213.96)	52,846.09	53,689.00	(842.91)	158,300.00	105,453.91
Grounds								
62000 - Landscape Contract	2,006.65	2,083.00	(76.35)	8,026.60	8,333.00	(306.40)	25,000.00	16,973.40
62200 - Sprinkler Repairs	362.36	167.00	195.36	412.28	667.00	(254.72)	2,000.00	1,587.72
62500 - Pest Control - Mosquito Fogging	110.00	208.00	(98.00)	688.95	833.00	(144.05)	2,500.00	1,811.05
63000 - Common Area Repairs	0.00	208.00	(208.00)	32.12	833.00	(800.88)	2,500.00	2,467.88
63400 - Deed Restriction Costs - Force Mow	0.00	8.00	(8.00)	0.00	33.00	(33.00)	100.00	100.00
63780 - Trees	0.00	417.00	(417.00)	396.83	1,667.00	(1,270.17)	5,000.00	4,603.17
64100 - Grounds Contracts Extra	0.00	583.00	(583.00)	1,010.58	2,333.00	(1,322.42)	7,000.00	5,989.42
Total Grounds	2,479.01	3,674.00	(1,194.99)	10,567.36	14,699.00	(4,131.64)	44,100.00	33,532.64
Recreation								
60400 - Pest Control - Facilities	0.00	67.00	(67.00)	177.57	267.00	(89.43)	800.00	622.43
65000 - Clubhouse - General Repair	0.00	208.00	(208.00)	1,445.34	833.00	612.34	2,500.00	1,054.66
65100 - Pool I - Contract	487.13	3,725.00	(3,237.87)	1,948.52	14,900.00	(12,951.48)	44,700.00	42,751.48
65110 - Pool I - Furniture & Repairs	280.37	83.00	197.37	687.17	333.00	354.17	1,000.00	312.83
65120 - Pool I - Chemical Supplies & Pool T	0.00	167.00	(167.00)	679.20	667.00	12.20	2,000.00	1,320.80
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	833.00	(833.00)	2,500.00	2,500.00
65150 - Pool II - Contract	378.88	1,867.00	(1,488.12)	1,515.52	7,467.00	(5,951.48)	22,400.00	20,884.48
65152 - Pool II - Furniture & Repairs	0.00	83.00	(83.00)	905.09	333.00	572.09	1,000.00	94.91
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	667.00	(667.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	102.84	208.00	(105.16)	102.84	833.00	(730.16)	2,500.00	2,397.16
65201 - Tennis Court I - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	333.00	(333.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	0.00	417.00	(417.00)	1,250.00	1,250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	37.00	(37.00)	128.70	150.00	(21.30)	450.00	321.30
65210 - Tennis Court II - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	333.00	(333.00)	1,000.00	1,000.00

Income Statement Report
Prestonwood Forest Maintenance
Operating

April 01, 2012 thru April 30, 2012

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65211 - Tennis Court II - Hardware/Repair	0.00	83.00	(83.00)	98.17	333.00	(234.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windcreens	0.00	58.00	(58.00)	0.00	233.00	(233.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	225.00	700.00	(475.00)	2,100.00	1,875.00
66300 - Clubhouse Supplies	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
Total Recreation	1,249.22	7,448.00	(6,198.78)	7,913.12	29,799.00	(21,885.88)	89,400.00	81,486.88
Utilities								
67600 - Trash	12,106.70	11,770.00	336.70	47,467.04	47,083.00	384.04	141,250.00	93,782.96
67700 - Telephone/Pager	345.28	145.00	200.28	917.27	583.00	334.27	1,750.00	832.73
Total Utilities	12,451.98	11,915.00	536.98	48,384.31	47,666.00	718.31	143,000.00	94,615.69
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00	1,500.00
Total Operating Expense	30,210.25	40,406.00	(10,195.75)	119,710.88	146,353.00	(26,642.12)	436,300.00	316,589.12
Total Operating Income / (Loss)	6,217.82	(4,465.00)	10,682.82	36,137.37	2,413.00	33,724.37	0.00	(36,137.37)

Income Statement Report
Prestonwood Forest Maintenance
Replacement

April 01, 2012 thru April 30, 2012

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	18,000.00	18,000.00	0.00	54,000.00	36,000.00
87000 - Interest	2.14	0.00	2.14	8.48	0.00	8.48	0.00	(8.48)
Total Replacement Income	4,502.14	4,500.00	2.14	18,008.48	18,000.00	8.48	54,000.00	35,991.52
Total Replacement Income	4,502.14	4,500.00	2.14	18,008.48	18,000.00	8.48	54,000.00	35,991.52
<u>Expense</u>								
Replacement Expenses								
92101 - Pool I	31,100.00	0.00	31,100.00	31,100.00	0.00	31,100.00	0.00	(31,100.00)
95200 - Bank Charges	0.00	0.00	0.00	95.00	0.00	95.00	0.00	(95.00)
Total Replacement Expenses	31,100.00	0.00	31,100.00	31,195.00	0.00	31,195.00	0.00	(31,195.00)
Total Replacement Expense	31,100.00	0.00	31,100.00	31,195.00	0.00	31,195.00	0.00	(31,195.00)
Total Replacement Income / (Loss)	(26,597.86)	4,500.00	(31,097.86)	(13,186.52)	18,000.00	(31,186.52)	54,000.00	67,186.52
Total Association Net Income / (Loss)	(20,380.04)	35.00	(20,415.04)	22,950.85	20,413.00	2,537.85	54,000.00	31,049.15

Balance Sheet Report
Prestonwood Forest Maintenance
Operating
As of May 31, 2012

	<u>Balance May 31, 2012</u>	<u>Balance Apr 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - PNC Bank	39,592.87	9,039.60	30,553.27
12050 - Money Market - PNC Bank	180,989.28	280,941.06	(99,951.78)
Total Cash & Investments	220,582.15	289,980.66	(69,398.51)
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	18,123.29	25,294.05	(7,170.76)
14220 - Accts. Rec. - Certified Demand Letter	275.00	300.00	(25.00)
14150 - Accts. Rec. - Late Charges	4,852.69	5,677.69	(825.00)
14160 - Accts. Rec. - Processing Fee	1,645.00	1,815.00	(170.00)
14200 - Accts. Rec. - Violation	25.00	25.00	0.00
14300 - Accts. Rec. - Returned Checks	900.13	180.13	720.00
14450 - Accts. Rec. - H.O. Other	1,179.88	1,051.18	128.70
14550 - Accts. Rec. - Legal	14,257.62	13,818.62	439.00
14650 - Accts. Rec. - Balance Forward	343.83	501.03	(157.20)
Total Accounts Receivable	41,602.44	48,662.70	(7,060.26)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	3,384.10	11,705.16	(8,321.06)
15700 - Due From Replacement	62,576.51	31,756.51	30,820.00
17000 - Prepaid Expenses	5,329.00	0.00	5,329.00
17100 - Prepaid Taxes	500.00	500.00	0.00
17200 - Prepaid Insurance	5,767.00	0.00	5,767.00
Total Current Assets	77,556.61	43,961.67	33,594.94
Total Assets	339,741.20	382,605.03	(42,863.83)

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of May 31, 2012

	<u>Balance May 31, 2012</u>	<u>Balance Apr 30, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	3,765.48	12,975.18	(9,209.70)
21000 - Deferred Income	274,750.00	314,000.00	(39,250.00)
22000 - Prepaid Assessments	4,472.83	4,193.73	279.10
27010 - Processing Suspense	0.00	280.00	(280.00)
27070 - NSF Fee Suspense	25.00	0.00	25.00
27080 - Certified Demand Letter	0.00	325.00	(325.00)
Total Current Liabilities	<u>283,013.31</u>	<u>331,773.91</u>	<u>(48,760.60)</u>
Total Liabilities	<u>283,013.31</u>	<u>331,773.91</u>	<u>(48,760.60)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	352.91	14,693.75	(14,340.84)
Total Owners' Equity	<u>352.91</u>	<u>14,693.75</u>	<u>(14,340.84)</u>
Total Owners' Equity	<u>352.91</u>	<u>14,693.75</u>	<u>(14,340.84)</u>
Operating Income / (Loss)	<u>56,374.98</u>	<u>36,137.37</u>	<u>20,237.61</u>
Total Liabilities and Owner Equity	<u>339,741.20</u>	<u>382,605.03</u>	<u>(42,863.83)</u>

Balance Sheet Report
Prestonwood Forest Maintenance
Replacement

As of May 31, 2012

	<u>Balance May 31, 2012</u>	<u>Balance Apr 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	278,592.23	274,090.11	4,502.12
Total Cash & Investments	<u>278,592.23</u>	<u>274,090.11</u>	<u>4,502.12</u>
Total Assets	<u>278,592.23</u>	<u>274,090.11</u>	<u>4,502.12</u>
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	62,576.51	31,756.51	30,820.00
Total Current Liabilities	<u>62,576.51</u>	<u>31,756.51</u>	<u>30,820.00</u>
Total Liabilities	<u>62,576.51</u>	<u>31,756.51</u>	<u>30,820.00</u>
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,427.26	255,520.12	(92.86)
Total Owners' Equity	<u>255,427.26</u>	<u>255,520.12</u>	<u>(92.86)</u>
Total Owners' Equity	<u>255,427.26</u>	<u>255,520.12</u>	<u>(92.86)</u>
Replacement Income / (Loss)	<u>(39,411.54)</u>	<u>(13,186.52)</u>	<u>(26,225.02)</u>
Total Liabilities and Owner Equity	<u>278,592.23</u>	<u>274,090.11</u>	<u>4,502.12</u>

Income Statement Report
Prestonwood Forest Maintenance
Operating
May 01, 2012 thru May 31, 2012

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	196,250.00	196,250.00	0.00	471,000.00	274,750.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(22,500.00)	(22,500.00)	0.00	(54,000.00)	(31,500.00)
40400 - Late Charges	0.00	84.00	(84.00)	6,281.68	417.00	5,864.68	1,000.00	(5,281.68)
40650 - PFUD Contribution	0.00	0.00	0.00	4,881.00	5,000.00	(119.00)	5,000.00	119.00
43100 - Legal Collect-Billed to Owner	334.00	834.00	(500.00)	4,582.16	4,167.00	415.16	10,000.00	5,417.84
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	760.00	625.00	135.00	1,500.00	740.00
43401 - Keys - Tennis Courts	30.00	25.00	5.00	90.00	125.00	(35.00)	300.00	210.00
43900 - Rec Center Rent and Fees	100.00	84.00	16.00	500.00	417.00	83.00	1,000.00	500.00
43901 - Tennis Club Guest Income	100.00	25.00	75.00	200.00	125.00	75.00	300.00	100.00
47000 - Interest Earned	48.22	16.00	32.22	165.63	83.00	82.63	200.00	34.37
Total Income	35,362.22	35,943.00	(580.78)	191,210.47	184,709.00	6,501.47	436,300.00	245,089.53
Total Operating Income	35,362.22	35,943.00	(580.78)	191,210.47	184,709.00	6,501.47	436,300.00	245,089.53
Expense								
Administration								
50000 - Master Insurance	0.00	0.00	0.00	4,001.25	0.00	4,001.25	0.00	(4,001.25)
50001 - Facilities Hazard & Liability	1,251.25	1,016.00	235.25	2,585.00	5,083.00	(2,498.00)	12,200.00	9,615.00
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	1,125.00	(1,125.00)	2,700.00	2,700.00
50020 - Umbrella	82.50	125.00	(42.50)	82.50	625.00	(542.50)	1,500.00	1,417.50
50350 - Management Fee	1,400.00	1,400.00	0.00	7,000.00	7,000.00	0.00	16,800.00	9,800.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	1,400.00	0.00	1,400.00	3,500.00	3,400.00	100.00	3,400.00	(100.00)
51400 - Legal - Collections	668.00	834.00	(166.00)	4,916.16	4,167.00	749.16	10,000.00	5,083.84
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	760.00	625.00	135.00	1,500.00	740.00
51420 - Legal - Corporate	704.18	125.00	579.18	1,281.68	625.00	656.68	1,500.00	218.32
51800 - Web Administrator Contract	106.00	116.00	(10.00)	428.50	583.00	(154.50)	1,400.00	971.50
51803 - Web Hosting Service	0.00	34.00	(34.00)	144.97	167.00	(22.03)	400.00	255.03

Income Statement Report
Prestonwood Forest Maintenance
Operating
May 01, 2012 thru May 31, 2012

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52100 - Patrol Contract	5,329.00	6,090.00	(761.00)	32,134.99	30,453.00	1,681.99	73,088.00	40,953.01
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	104.00	(104.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	21.00	(21.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	21.00	(21.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	21.00	(21.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	473.28	2,500.00	(2,026.72)	6,000.00	5,526.72
54920 - Bad Debt - Legal Collections	0.00	416.00	(416.00)	2,973.89	2,083.00	890.89	5,000.00	2,026.11
54940 - Bad Debt - Late Fees & Interest	0.00	125.00	(125.00)	554.01	625.00	(70.99)	1,500.00	945.99
55250 - Postage and Copies	790.70	516.00	274.70	2,625.33	2,583.00	42.33	6,200.00	3,574.67
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	104.00	(104.00)	250.00	250.00
55600 - Office Supplies	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	104.00	(104.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	189.00	(189.00)	454.00	454.00
57041 - Open House	233.28	41.00	192.28	233.28	208.00	25.28	500.00	266.72
57042 - Fourth of July	400.00	0.00	400.00	400.00	0.00	400.00	600.00	200.00
57044 - Yard of the Month	0.00	59.00	(59.00)	324.75	292.00	32.75	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	51.00	(51.00)	123.00	123.00
58800 - Deed Restriction Expenses	25.00	0.00	25.00	75.00	0.00	75.00	0.00	(75.00)
59000 - Miscellaneous/Records Storage	155.62	150.00	5.62	500.74	750.00	(249.26)	1,800.00	1,299.26

Income Statement Report
Prestonwood Forest Maintenance
Operating

May 01, 2012 thru May 31, 2012

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	105.54	84.00	21.54	201.83	417.00	(215.17)	1,000.00	798.17
Total Administration	12,651.07	12,145.00	506.07	65,497.16	65,834.00	(336.84)	158,300.00	92,802.84
Grounds								
62000 - Landscape Contract	2,006.65	2,084.00	(77.35)	10,033.25	10,417.00	(383.75)	25,000.00	14,966.75
62200 - Sprinkler Repairs	589.99	166.00	423.99	1,002.27	833.00	169.27	2,000.00	997.73
62500 - Pest Control - Mosquito Fogging	495.00	209.00	286.00	1,183.95	1,042.00	141.95	2,500.00	1,316.05
63000 - Common Area Repairs	0.00	209.00	(209.00)	32.12	1,042.00	(1,009.88)	2,500.00	2,467.88
63400 - Deed Restriction Costs - Force Mow	0.00	9.00	(9.00)	0.00	42.00	(42.00)	100.00	100.00
63780 - Trees	0.00	416.00	(416.00)	396.83	2,083.00	(1,686.17)	5,000.00	4,603.17
64000 - General Grounds Maintenance	271.67	0.00	271.67	271.67	0.00	271.67	0.00	(271.67)
64100 - Grounds Contracts Extra	1,301.69	584.00	717.69	2,312.27	2,917.00	(604.73)	7,000.00	4,687.73
Total Grounds	4,665.00	3,677.00	988.00	15,232.36	18,376.00	(3,143.64)	44,100.00	28,867.64
Recreation								
60400 - Pest Control - Facilities	0.00	66.00	(66.00)	177.57	333.00	(155.43)	800.00	622.43
65000 - Clubhouse - General Repair	801.50	209.00	592.50	2,246.84	1,042.00	1,204.84	2,500.00	253.16
65100 - Pool I - Contract	4,350.00	3,725.00	625.00	6,298.52	18,625.00	(12,326.48)	44,700.00	38,401.48
65110 - Pool I - Furniture & Repairs	0.00	84.00	(84.00)	687.17	417.00	270.17	1,000.00	312.83
65120 - Pool I - Chemical Supplies & Pool T	764.07	166.00	598.07	1,443.27	833.00	610.27	2,000.00	556.73
65130 - Pool I - Pump & Electrical Repairs	0.00	209.00	(209.00)	0.00	1,042.00	(1,042.00)	2,500.00	2,500.00
65150 - Pool II - Contract	2,820.00	1,866.00	954.00	4,335.52	9,333.00	(4,997.48)	22,400.00	18,064.48
65152 - Pool II - Furniture & Repairs	223.40	84.00	139.40	1,128.49	417.00	711.49	1,000.00	(128.49)
65153 - Pool II - Chemical Supplies & Pool T	0.00	166.00	(166.00)	0.00	833.00	(833.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	0.00	209.00	(209.00)	102.84	1,042.00	(939.16)	2,500.00	2,397.16
65201 - Tennis Court I - Light Poles/Electrica	0.00	84.00	(84.00)	0.00	417.00	(417.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	0.00	521.00	(521.00)	1,250.00	1,250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	38.00	(38.00)	128.70	188.00	(59.30)	450.00	321.30

Income Statement Report
Prestonwood Forest Maintenance
Operating

May 01, 2012 thru May 31, 2012

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65210 - Tennis Court II - Light Poles/Electric	0.00	84.00	(84.00)	0.00	417.00	(417.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	84.00	(84.00)	98.17	417.00	(318.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windcreens	0.00	59.00	(59.00)	0.00	292.00	(292.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	150.00	175.00	(25.00)	375.00	875.00	(500.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	295.46	41.00	254.46	295.46	208.00	87.46	500.00	204.54
Total Recreation	9,404.43	7,453.00	1,951.43	17,317.55	37,252.00	(19,934.45)	89,400.00	72,082.45
Utilities								
67600 - Trash	(11,786.78)	11,771.00	(23,557.78)	35,680.26	58,854.00	(23,173.74)	141,250.00	105,569.74
67700 - Telephone/Pager	190.89	146.00	44.89	1,108.16	729.00	379.16	1,750.00	641.84
Total Utilities	(11,595.89)	11,917.00	(23,512.89)	36,788.42	59,583.00	(22,794.58)	143,000.00	106,211.58
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
Total Operating Expense	15,124.61	35,317.00	(20,192.39)	134,835.49	181,670.00	(46,834.51)	436,300.00	301,464.51
Total Operating Income / (Loss)	20,237.61	626.00	19,611.61	56,374.98	3,039.00	53,335.98	0.00	(56,374.98)

Income Statement Report
Prestonwood Forest Maintenance
Replacement

May 01, 2012 thru May 31, 2012

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	22,500.00	22,500.00	0.00	54,000.00	31,500.00
87000 - Interest	(0.02)	0.00	(0.02)	8.46	0.00	8.46	0.00	(8.46)
Total Replacement Income	4,499.98	4,500.00	(0.02)	22,508.46	22,500.00	8.46	54,000.00	31,491.54
Total Replacement Income	4,499.98	4,500.00	(0.02)	22,508.46	22,500.00	8.46	54,000.00	31,491.54
Expense								
Replacement Expenses								
92000 - Recreation	3,450.00	0.00	3,450.00	3,450.00	0.00	3,450.00	0.00	(3,450.00)
92101 - Pool I	27,370.00	0.00	27,370.00	58,470.00	0.00	58,470.00	0.00	(58,470.00)
95200 - Bank Charges	(95.00)	0.00	(95.00)	0.00	0.00	0.00	0.00	0.00
Total Replacement Expenses	30,725.00	0.00	30,725.00	61,920.00	0.00	61,920.00	0.00	(61,920.00)
Total Replacement Expense	30,725.00	0.00	30,725.00	61,920.00	0.00	61,920.00	0.00	(61,920.00)
Total Replacement Income / (Loss)	(26,225.02)	4,500.00	(30,725.02)	(39,411.54)	22,500.00	(61,911.54)	54,000.00	93,411.54
Total Association Net Income / (Loss)	(5,987.41)	5,126.00	(11,113.41)	16,963.44	25,539.00	(8,575.56)	54,000.00	37,036.56

Balance Sheet Report
Prestonwood Forest Maintenance
Operating
As of June 30, 2012

	<u>Balance Jun 30, 2012</u>	<u>Balance May 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - PNC Bank	(2,369.70)	39,592.87	(41,962.57)
12050 - Money Market - PNC Bank	181,026.37	180,989.28	37.09
Total Cash & Investments	178,656.67	220,582.15	(41,925.48)
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	16,843.21	18,123.29	(1,280.08)
14220 - Accts. Rec. - Certified Demand Letter	325.00	275.00	50.00
14150 - Accts. Rec. - Late Charges	4,707.69	4,852.69	(145.00)
14160 - Accts. Rec. - Processing Fee	1,595.00	1,645.00	(50.00)
14200 - Accts. Rec. - Violation	25.00	25.00	0.00
14300 - Accts. Rec. - Returned Checks	900.13	900.13	0.00
14450 - Accts. Rec. - H.O. Other	1,179.88	1,179.88	0.00
14550 - Accts. Rec. - Legal	14,157.40	14,257.62	(100.22)
14650 - Accts. Rec. - Balance Forward	266.85	343.83	(76.98)
Total Accounts Receivable	40,000.16	41,602.44	(1,602.28)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	3,384.10	3,384.10	0.00
15700 - Due From Replacement	62,576.51	62,576.51	0.00
17000 - Prepaid Expenses	5,329.00	5,329.00	0.00
17100 - Prepaid Taxes	500.00	500.00	0.00
17200 - Prepaid Insurance	5,767.00	5,767.00	0.00
Total Current Assets	77,556.61	77,556.61	0.00
Total Assets	296,213.44	339,741.20	(43,527.76)

Balance Sheet Report
Prestonwood Forest Maintenance
Operating
As of June 30, 2012

	<u>Balance Jun 30, 2012</u>	<u>Balance May 31, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	1,523.36	3,765.48	(2,242.12)
21000 - Deferred Income	235,500.00	274,750.00	(39,250.00)
22000 - Prepaid Assessments	4,534.23	4,472.83	61.40
27010 - Processing Suspense	50.00	0.00	50.00
27070 - NSF Fee Suspense	0.00	25.00	(25.00)
27080 - Certified Demand Letter	50.00	0.00	50.00
Total Current Liabilities	<u>241,657.59</u>	<u>283,013.31</u>	<u>(41,355.72)</u>
Total Liabilities	<u>241,657.59</u>	<u>283,013.31</u>	<u>(41,355.72)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	352.91	352.91	0.00
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Operating Income / (Loss)	<u>54,202.94</u>	<u>56,374.98</u>	<u>(2,172.04)</u>
Total Liabilities and Owner Equity	<u>296,213.44</u>	<u>339,741.20</u>	<u>(43,527.76)</u>

Balance Sheet Report
Prestonwood Forest Maintenance
Replacement

As of June 30, 2012

	<u>Balance Jun 30, 2012</u>	<u>Balance May 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	283,094.82	278,592.23	4,502.59
Total Cash & Investments	<u>283,094.82</u>	<u>278,592.23</u>	<u>4,502.59</u>
Total Assets	<u>283,094.82</u>	<u>278,592.23</u>	<u>4,502.59</u>
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	62,576.51	62,576.51	0.00
Total Current Liabilities	<u>62,576.51</u>	<u>62,576.51</u>	<u>0.00</u>
Total Liabilities	<u>62,576.51</u>	<u>62,576.51</u>	<u>0.00</u>
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,427.26	255,427.26	0.00
Total Owners' Equity	<u>255,427.26</u>	<u>255,427.26</u>	<u>0.00</u>
Total Owners' Equity	<u>255,427.26</u>	<u>255,427.26</u>	<u>0.00</u>
Replacement Income / (Loss)	<u>(34,908.95)</u>	<u>(39,411.54)</u>	<u>4,502.59</u>
Total Liabilities and Owner Equity	<u>283,094.82</u>	<u>278,592.23</u>	<u>4,502.59</u>

Income Statement Report
Prestonwood Forest Maintenance
Operating

June 01, 2012 thru June 30, 2012

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	235,500.00	235,500.00	0.00	471,000.00	235,500.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(27,000.00)	(27,000.00)	0.00	(54,000.00)	(27,000.00)
40400 - Late Charges	0.00	83.00	(83.00)	6,281.68	500.00	5,781.68	1,000.00	(5,281.68)
40650 - PFUD Contribution	1,574.75	0.00	1,574.75	6,455.75	5,000.00	1,455.75	5,000.00	(1,455.75)
43100 - Legal Collect-Billed to Owner	0.00	833.00	(833.00)	4,582.16	5,000.00	(417.84)	10,000.00	5,417.84
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	760.00	750.00	10.00	1,500.00	740.00
43401 - Keys - Tennis Courts	10.00	25.00	(15.00)	100.00	150.00	(50.00)	300.00	200.00
43900 - Rec Center Rent and Fees	500.00	83.00	417.00	1,000.00	500.00	500.00	1,000.00	0.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	200.00	150.00	50.00	300.00	100.00
47000 - Interest Earned	37.09	17.00	20.09	202.72	100.00	102.72	200.00	(2.72)
Total Income	36,871.84	35,941.00	930.84	228,082.31	220,650.00	7,432.31	436,300.00	208,217.69
Total Operating Income	36,871.84	35,941.00	930.84	228,082.31	220,650.00	7,432.31	436,300.00	208,217.69
Expense								
Administration								
50000 - Master Insurance	0.00	0.00	0.00	4,001.25	0.00	4,001.25	0.00	(4,001.25)
50001 - Facilities Hazard & Liability	1,251.25	1,017.00	234.25	3,836.25	6,100.00	(2,263.75)	12,200.00	8,363.75
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	1,350.00	(1,350.00)	2,700.00	2,700.00
50020 - Umbrella	82.50	125.00	(42.50)	165.00	750.00	(585.00)	1,500.00	1,335.00
50350 - Management Fee	1,400.00	1,400.00	0.00	8,400.00	8,400.00	0.00	16,800.00	8,400.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	3,500.00	3,400.00	100.00	3,400.00	(100.00)
51400 - Legal - Collections	(334.00)	833.00	(1,167.00)	4,582.16	5,000.00	(417.84)	10,000.00	5,417.84
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	760.00	750.00	10.00	1,500.00	740.00
51420 - Legal - Corporate	(241.65)	125.00	(366.65)	1,040.03	750.00	290.03	1,500.00	459.97
51800 - Web Administrator Contract	106.00	117.00	(11.00)	534.50	700.00	(165.50)	1,400.00	865.50
51803 - Web Hosting Service	38.97	33.00	5.97	183.94	200.00	(16.06)	400.00	216.06

Income Statement Report
Prestonwood Forest Maintenance
Operating

June 01, 2012 thru June 30, 2012

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52100 - Patrol Contract	5,329.00	6,091.00	(762.00)	37,463.99	36,544.00	919.99	73,088.00	35,624.01
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	125.00	(125.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	25.00	(25.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	25.00	(25.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	25.00	(25.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	473.28	3,000.00	(2,526.72)	6,000.00	5,526.72
54920 - Bad Debt - Legal Collections	0.00	417.00	(417.00)	2,973.89	2,500.00	473.89	5,000.00	2,026.11
54940 - Bad Debt - Late Fees & Interest	0.00	125.00	(125.00)	554.01	750.00	(195.99)	1,500.00	945.99
55250 - Postage and Copies	762.65	517.00	245.65	3,387.98	3,100.00	287.98	6,200.00	2,812.02
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	125.00	(125.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	125.00	(125.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	227.00	(227.00)	454.00	454.00
57041 - Open House	0.00	42.00	(42.00)	233.28	250.00	(16.72)	500.00	266.72
57042 - Fourth of July	0.00	0.00	0.00	400.00	0.00	400.00	600.00	200.00
57044 - Yard of the Month	0.00	58.00	(58.00)	324.75	350.00	(25.25)	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	11.00	(11.00)	0.00	62.00	(62.00)	123.00	123.00
58800 - Deed Restriction Expenses	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
59000 - Miscellaneous/Records Storage	25.00	150.00	(125.00)	525.74	900.00	(374.26)	1,800.00	1,274.26

Income Statement Report

Prestonwood Forest Maintenance

Operating

June 01, 2012 thru June 30, 2012

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	83.00	(83.00)	201.83	500.00	(298.17)	1,000.00	798.17
Total Administration	8,419.72	12,149.00	(3,729.28)	73,916.88	77,983.00	(4,066.12)	158,300.00	84,383.12
Grounds								
62000 - Landscape Contract	2,006.65	2,083.00	(76.35)	12,039.90	12,500.00	(460.10)	25,000.00	12,960.10
62200 - Sprinkler Repairs	0.00	167.00	(167.00)	1,002.27	1,000.00	2.27	2,000.00	997.73
62500 - Pest Control - Mosquito Fogging	0.00	208.00	(208.00)	1,183.95	1,250.00	(66.05)	2,500.00	1,316.05
63000 - Common Area Repairs	1,542.40	208.00	1,334.40	1,574.52	1,250.00	324.52	2,500.00	925.48
63400 - Deed Restriction Costs - Force Mow	0.00	8.00	(8.00)	0.00	50.00	(50.00)	100.00	100.00
63780 - Trees	0.00	417.00	(417.00)	396.83	2,500.00	(2,103.17)	5,000.00	4,603.17
64000 - General Grounds Maintenance	0.00	0.00	0.00	271.67	0.00	271.67	0.00	(271.67)
64100 - Grounds Contracts Extra	0.00	583.00	(583.00)	2,312.27	3,500.00	(1,187.73)	7,000.00	4,687.73
Total Grounds	3,549.05	3,674.00	(124.95)	18,781.41	22,050.00	(3,268.59)	44,100.00	25,318.59
Recreation								
60400 - Pest Control - Facilities	0.00	67.00	(67.00)	177.57	400.00	(222.43)	800.00	622.43
65000 - Clubhouse - General Repair	782.48	208.00	574.48	3,029.32	1,250.00	1,779.32	2,500.00	(529.32)
65100 - Pool I - Contract	7,250.00	3,725.00	3,525.00	13,548.52	22,350.00	(8,801.48)	44,700.00	31,151.48
65110 - Pool I - Furniture & Repairs	235.65	83.00	152.65	922.82	500.00	422.82	1,000.00	77.18
65120 - Pool I - Chemical Supplies & Pool T	403.68	167.00	236.68	1,846.95	1,000.00	846.95	2,000.00	153.05
65130 - Pool I - Pump & Electrical Repairs	1,181.19	208.00	973.19	1,181.19	1,250.00	(68.81)	2,500.00	1,318.81
65150 - Pool II - Contract	4,700.00	1,867.00	2,833.00	9,035.52	11,200.00	(2,164.48)	22,400.00	13,364.48
65152 - Pool II - Furniture & Repairs	0.00	83.00	(83.00)	1,128.49	500.00	628.49	1,000.00	(128.49)
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	1,000.00	(1,000.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	224.52	208.00	16.52	327.36	1,250.00	(922.64)	2,500.00	2,172.64
65201 - Tennis Court I - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	500.00	(500.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	0.00	625.00	(625.00)	1,250.00	1,250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	37.00	(37.00)	128.70	225.00	(96.30)	450.00	321.30

Income Statement Report
Prestonwood Forest Maintenance
Operating

June 01, 2012 thru June 30, 2012

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65210 - Tennis Court II - Light Poles/Electric	0.00	83.00	(83.00)	0.00	500.00	(500.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	83.00	(83.00)	98.17	500.00	(401.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windcreens	0.00	58.00	(58.00)	0.00	350.00	(350.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	375.00	1,050.00	(675.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	0.00	42.00	(42.00)	295.46	250.00	45.46	500.00	204.54
Total Recreation	14,777.52	7,448.00	7,329.52	32,095.07	44,700.00	(12,604.93)	89,400.00	57,304.93
Utilities								
67600 - Trash	12,106.70	11,771.00	335.70	47,786.96	70,625.00	(22,838.04)	141,250.00	93,463.04
67700 - Telephone/Pager	190.89	146.00	44.89	1,299.05	875.00	424.05	1,750.00	450.95
Total Utilities	12,297.59	11,917.00	380.59	49,086.01	71,500.00	(22,413.99)	143,000.00	93,913.99
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
Total Operating Expense	39,043.88	35,313.00	3,730.88	173,879.37	216,983.00	(43,103.63)	436,300.00	262,420.63
Total Operating Income / (Loss)	(2,172.04)	628.00	(2,800.04)	54,202.94	3,667.00	50,535.94	0.00	(54,202.94)

Income Statement Report
Prestonwood Forest Maintenance
Replacement

June 01, 2012 thru June 30, 2012

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	27,000.00	27,000.00	0.00	54,000.00	27,000.00
87000 - Interest	2.59	0.00	2.59	11.05	0.00	11.05	0.00	(11.05)
Total Replacement Income	4,502.59	4,500.00	2.59	27,011.05	27,000.00	11.05	54,000.00	26,988.95
Total Replacement Income	4,502.59	4,500.00	2.59	27,011.05	27,000.00	11.05	54,000.00	26,988.95
Expense								
Replacement Expenses								
92000 - Recreation	0.00	0.00	0.00	3,450.00	0.00	3,450.00	0.00	(3,450.00)
92101 - Pool I	0.00	0.00	0.00	58,470.00	0.00	58,470.00	0.00	(58,470.00)
Total Replacement Expenses	0.00	0.00	0.00	61,920.00	0.00	61,920.00	0.00	(61,920.00)
Total Replacement Expense	0.00	0.00	0.00	61,920.00	0.00	61,920.00	0.00	(61,920.00)
Total Replacement Income / (Loss)	4,502.59	4,500.00	2.59	(34,908.95)	27,000.00	(61,908.95)	54,000.00	88,908.95
Total Association Net Income / (Loss)	2,330.55	5,128.00	(2,797.45)	19,293.99	30,667.00	(11,373.01)	54,000.00	34,706.01

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - PNC Bank	22,783.50	(2,369.70)	25,153.20
12050 - Money Market - PNC Bank	91,055.20	181,026.37	(89,971.17)
Total Cash & Investments	113,838.70	178,656.67	(64,817.97)
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	14,867.38	16,843.21	(1,975.83)
14220 - Accts. Rec. - Certified Demand Letter	300.00	325.00	(25.00)
14150 - Accts. Rec. - Late Charges	4,538.25	4,707.69	(169.44)
14160 - Accts. Rec. - Processing Fee	1,520.00	1,595.00	(75.00)
14200 - Accts. Rec. - Violation	25.00	25.00	0.00
14300 - Accts. Rec. - Returned Checks	900.13	900.13	0.00
14450 - Accts. Rec. - H.O. Other	1,276.40	1,179.88	96.52
14550 - Accts. Rec. - Legal	13,302.20	14,157.40	(855.20)
14650 - Accts. Rec. - Balance Forward	266.85	266.85	0.00
Total Accounts Receivable	36,996.21	40,000.16	(3,003.95)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	3,384.10	3,384.10	0.00
15700 - Due From Replacement	82,321.88	62,576.51	19,745.37
17000 - Prepaid Expenses	5,329.00	5,329.00	0.00
17100 - Prepaid Taxes	500.00	500.00	0.00
17200 - Prepaid Insurance	5,767.00	5,767.00	0.00
Total Current Assets	97,301.98	77,556.61	19,745.37
Total Assets	248,136.89	296,213.44	(48,076.55)

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	993.19	1,523.36	(530.17)
21000 - Deferred Income	196,250.00	235,500.00	(39,250.00)
22000 - Prepaid Assessments	5,341.94	4,534.23	807.71
27010 - Processing Suspense	0.00	50.00	(50.00)
27080 - Certified Demand Letter	0.00	50.00	(50.00)
Total Current Liabilities	<u>202,585.13</u>	<u>241,657.59</u>	<u>(39,072.46)</u>
Total Liabilities	<u>202,585.13</u>	<u>241,657.59</u>	<u>(39,072.46)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	352.91	352.91	0.00
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Operating Income / (Loss)	<u>45,198.85</u>	<u>54,202.94</u>	<u>(9,004.09)</u>
Total Liabilities and Owner Equity	<u>248,136.89</u>	<u>296,213.44</u>	<u>(48,076.55)</u>

Balance Sheet Report Prestonwood Forest Maintenance Replacement

As of July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	287,597.10	283,094.82	4,502.28
Total Cash & Investments	<u>287,597.10</u>	<u>283,094.82</u>	<u>4,502.28</u>
Total Assets	<u>287,597.10</u>	<u>283,094.82</u>	<u>4,502.28</u>
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	82,321.88	62,576.51	19,745.37
Total Current Liabilities	<u>82,321.88</u>	<u>62,576.51</u>	<u>19,745.37</u>
Total Liabilities	<u>82,321.88</u>	<u>62,576.51</u>	<u>19,745.37</u>
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,427.26	255,427.26	0.00
Total Owners' Equity	<u>255,427.26</u>	<u>255,427.26</u>	<u>0.00</u>
Total Owners' Equity	<u>255,427.26</u>	<u>255,427.26</u>	<u>0.00</u>
Replacement Income / (Loss)	<u>(50,152.04)</u>	<u>(34,908.95)</u>	<u>(15,243.09)</u>
Total Liabilities and Owner Equity	<u>287,597.10</u>	<u>283,094.82</u>	<u>4,502.28</u>

Income Statement Report

Prestonwood Forest Maintenance

Operating

July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	274,750.00	274,750.00	0.00	471,000.00	196,250.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(31,500.00)	(31,500.00)	0.00	(54,000.00)	(22,500.00)
40400 - Late Charges	0.00	83.00	(83.00)	6,281.68	583.00	5,698.68	1,000.00	(5,281.68)
40650 - PFUD Contribution	0.00	0.00	0.00	6,455.75	5,000.00	1,455.75	5,000.00	(1,455.75)
43100 - Legal Collect-Billed to Owner	0.00	833.00	(833.00)	4,582.16	5,833.00	(1,250.84)	10,000.00	5,417.84
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	760.00	875.00	(115.00)	1,500.00	740.00
43401 - Keys - Tennis Courts	50.00	25.00	25.00	150.00	175.00	(25.00)	300.00	150.00
43900 - Rec Center Rent and Fees	400.00	83.00	317.00	1,400.00	583.00	817.00	1,000.00	(400.00)
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	200.00	175.00	25.00	300.00	100.00
47000 - Interest Earned	28.83	17.00	11.83	231.55	117.00	114.55	200.00	(31.55)
Total Income	35,228.83	35,941.00	(712.17)	263,311.14	256,591.00	6,720.14	436,300.00	172,988.86
Total Operating Income	35,228.83	35,941.00	(712.17)	263,311.14	256,591.00	6,720.14	436,300.00	172,988.86
Expense								
Administration								
50000 - Master Insurance	0.00	0.00	0.00	4,001.25	0.00	4,001.25	0.00	(4,001.25)
50001 - Facilities Hazard & Liability	1,251.25	1,017.00	234.25	5,087.50	7,117.00	(2,029.50)	12,200.00	7,112.50
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	1,575.00	(1,575.00)	2,700.00	2,700.00
50020 - Umbrella	82.50	125.00	(42.50)	247.50	875.00	(627.50)	1,500.00	1,252.50
50350 - Management Fee	1,400.00	1,400.00	0.00	9,800.00	9,800.00	0.00	16,800.00	7,000.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	3,500.00	3,400.00	100.00	3,400.00	(100.00)
51400 - Legal - Collections	0.00	833.00	(833.00)	4,582.16	5,833.00	(1,250.84)	10,000.00	5,417.84
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	760.00	875.00	(115.00)	1,500.00	740.00
51420 - Legal - Corporate	0.00	125.00	(125.00)	1,040.03	875.00	165.03	1,500.00	459.97
51800 - Web Administrator Contract	106.00	117.00	(11.00)	640.50	817.00	(176.50)	1,400.00	759.50
51803 - Web Hosting Service	0.00	33.00	(33.00)	183.94	233.00	(49.06)	400.00	216.06

Income Statement Report
Prestonwood Forest Maintenance
Operating

July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52100 - Patrol Contract	5,329.00	6,091.00	(762.00)	42,792.99	42,635.00	157.99	73,088.00	30,295.01
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	500.00	(500.00)	0.00	500.00	(500.00)	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	146.00	(146.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	29.00	(29.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	29.00	(29.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	29.00	(29.00)	50.00	50.00
54910 - Bad Debt - Assessments	43.44	500.00	(456.56)	516.72	3,500.00	(2,983.28)	6,000.00	5,483.28
54920 - Bad Debt - Legal Collections	0.00	417.00	(417.00)	2,973.89	2,917.00	56.89	5,000.00	2,026.11
54940 - Bad Debt - Late Fees & Interest	0.00	125.00	(125.00)	554.01	875.00	(320.99)	1,500.00	945.99
55250 - Postage and Copies	335.58	517.00	(181.42)	3,723.56	3,617.00	106.56	6,200.00	2,476.44
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	146.00	(146.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	146.00	(146.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	265.00	(265.00)	454.00	454.00
57041 - Open House	400.00	42.00	358.00	633.28	292.00	341.28	500.00	(133.28)
57042 - Fourth of July	0.00	600.00	(600.00)	400.00	600.00	(200.00)	600.00	200.00
57044 - Yard of the Month	0.00	58.00	(58.00)	324.75	408.00	(83.25)	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	72.00	(72.00)	123.00	123.00
58800 - Deed Restriction Expenses	25.00	0.00	25.00	100.00	0.00	100.00	0.00	(100.00)
59000 - Miscellaneous/Records Storage	108.17	150.00	(41.83)	633.91	1,050.00	(416.09)	1,800.00	1,166.09

Income Statement Report

Prestonwood Forest Maintenance

Operating

July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	83.00	(83.00)	201.83	583.00	(381.17)	1,000.00	798.17
Total Administration	9,080.94	13,248.00	(4,167.06)	82,997.82	91,231.00	(8,233.18)	158,300.00	75,302.18
Grounds								
62000 - Landscape Contract	2,006.65	2,083.00	(76.35)	14,046.55	14,583.00	(536.45)	25,000.00	10,953.45
62200 - Sprinkler Repairs	66.86	167.00	(100.14)	1,069.13	1,167.00	(97.87)	2,000.00	930.87
62500 - Pest Control - Mosquito Fogging	1,870.04	208.00	1,662.04	3,053.99	1,458.00	1,595.99	2,500.00	(553.99)
63000 - Common Area Repairs	0.00	208.00	(208.00)	1,574.52	1,458.00	116.52	2,500.00	925.48
63400 - Deed Restriction Costs - Force Mow	0.00	8.00	(8.00)	0.00	58.00	(58.00)	100.00	100.00
63780 - Trees	0.00	417.00	(417.00)	396.83	2,917.00	(2,520.17)	5,000.00	4,603.17
64000 - General Grounds Maintenance	72.84	0.00	72.84	344.51	0.00	344.51	0.00	(344.51)
64100 - Grounds Contracts Extra	2,065.47	583.00	1,482.47	4,377.74	4,083.00	294.74	7,000.00	2,622.26
Total Grounds	6,081.86	3,674.00	2,407.86	24,863.27	25,724.00	(860.73)	44,100.00	19,236.73
Recreation								
60400 - Pest Control - Facilities	177.55	67.00	110.55	355.12	467.00	(111.88)	800.00	444.88
65000 - Clubhouse - General Repair	879.77	208.00	671.77	3,909.09	1,458.00	2,451.09	2,500.00	(1,409.09)
65100 - Pool I - Contract	7,708.50	3,725.00	3,983.50	21,257.02	26,075.00	(4,817.98)	44,700.00	23,442.98
65110 - Pool I - Furniture & Repairs	398.54	83.00	315.54	1,321.36	583.00	738.36	1,000.00	(321.36)
65120 - Pool I - Chemical Supplies & Pool T	186.99	167.00	19.99	2,033.94	1,167.00	866.94	2,000.00	(33.94)
65130 - Pool I - Pump & Electrical Repairs	1,522.33	208.00	1,314.33	2,703.52	1,458.00	1,245.52	2,500.00	(203.52)
65150 - Pool II - Contract	4,700.00	1,867.00	2,833.00	13,735.52	13,067.00	668.52	22,400.00	8,664.48
65152 - Pool II - Furniture & Repairs	0.00	83.00	(83.00)	1,128.49	583.00	545.49	1,000.00	(128.49)
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	1,167.00	(1,167.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	265.28	208.00	57.28	592.64	1,458.00	(865.36)	2,500.00	1,907.36
65201 - Tennis Court I - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	583.00	(583.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	665.37	104.00	561.37	665.37	729.00	(63.63)	1,250.00	584.63
65203 - Tennis Court I - Nets/Windcreens	0.00	38.00	(38.00)	128.70	263.00	(134.30)	450.00	321.30

Income Statement Report
Prestonwood Forest Maintenance
Operating

July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65210 - Tennis Court II - Light Poles/Electrical	0.00	83.00	(83.00)	0.00	583.00	(583.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	83.00	(83.00)	98.17	583.00	(484.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windscreens	0.00	58.00	(58.00)	0.00	408.00	(408.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	375.00	1,225.00	(850.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	261.69	42.00	219.69	557.15	292.00	265.15	500.00	(57.15)
Total Recreation	16,766.02	7,449.00	9,317.02	48,861.09	52,149.00	(3,287.91)	89,400.00	40,538.91
Utilities								
67600 - Trash	12,106.70	11,771.00	335.70	59,893.66	82,396.00	(22,502.34)	141,250.00	81,356.34
67700 - Telephone/Pager	197.40	146.00	51.40	1,496.45	1,021.00	475.45	1,750.00	253.55
Total Utilities	12,304.10	11,917.00	387.10	61,390.11	83,417.00	(22,026.89)	143,000.00	81,609.89
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00	1,500.00
Total Operating Expense	44,232.92	36,413.00	7,819.92	218,112.29	253,396.00	(35,283.71)	436,300.00	218,187.71
Total Operating Income / (Loss)	(9,004.09)	(472.00)	(8,532.09)	45,198.85	3,195.00	42,003.85	0.00	(45,198.85)

Income Statement Report
Prestonwood Forest Maintenance
Replacement

July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	31,500.00	31,500.00	0.00	54,000.00	22,500.00
87000 - Interest	2.28	0.00	2.28	13.33	0.00	13.33	0.00	(13.33)
Total Replacement Income	4,502.28	4,500.00	2.28	31,513.33	31,500.00	13.33	54,000.00	22,486.67
Total Replacement Income	4,502.28	4,500.00	2.28	31,513.33	31,500.00	13.33	54,000.00	22,486.67
<u>Expense</u>								
Replacement Expenses								
92000 - Recreation	0.00	0.00	0.00	3,450.00	0.00	3,450.00	0.00	(3,450.00)
92101 - Pool I	19,745.37	0.00	19,745.37	78,215.37	0.00	78,215.37	0.00	(78,215.37)
Total Replacement Expenses	19,745.37	0.00	19,745.37	81,665.37	0.00	81,665.37	0.00	(81,665.37)
Total Replacement Expense	19,745.37	0.00	19,745.37	81,665.37	0.00	81,665.37	0.00	(81,665.37)
Total Replacement Income / (Loss)	(15,243.09)	4,500.00	(19,743.09)	(50,152.04)	31,500.00	(81,652.04)	54,000.00	104,152.04
Total Association Net Income / (Loss)	(24,247.18)	4,028.00	(28,275.18)	(4,953.19)	34,695.00	(39,648.19)	54,000.00	58,953.19

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of August 31, 2012

	<u>Balance Aug 31, 2012</u>	<u>Balance Jul 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - PNC Bank	2,790.98	22,783.50	(19,992.52)
12050 - Money Market - PNC Bank	61,067.67	91,055.20	(29,987.53)
Total Cash & Investments	63,858.65	113,838.70	(49,980.05)
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	13,714.27	14,867.38	(1,153.11)
14220 - Accts. Rec. - Certified Demand Letter	275.00	300.00	(25.00)
14150 - Accts. Rec. - Late Charges	4,314.20	4,538.25	(224.05)
14160 - Accts. Rec. - Processing Fee	1,500.00	1,520.00	(20.00)
14200 - Accts. Rec. - Violation	75.00	25.00	50.00
14300 - Accts. Rec. - Returned Checks	1,055.13	900.13	155.00
14450 - Accts. Rec. - H.O. Other	1,276.40	1,276.40	0.00
14550 - Accts. Rec. - Legal	13,118.87	13,302.20	(183.33)
14650 - Accts. Rec. - Balance Forward	223.27	266.85	(43.58)
Total Accounts Receivable	35,552.14	36,996.21	(1,444.07)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	3,384.10	3,384.10	0.00
15700 - Due From Replacement	88,222.30	82,321.88	5,900.42
17000 - Prepaid Expenses	5,329.00	5,329.00	0.00
17100 - Prepaid Taxes	500.00	500.00	0.00
17200 - Prepaid Insurance	5,767.00	5,767.00	0.00
Total Current Assets	103,202.40	97,301.98	5,900.42
Total Assets	202,613.19	248,136.89	(45,523.70)

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of August 31, 2012

	<u>Balance Aug 31, 2012</u>	<u>Balance Jul 31, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	15,828.07	993.19	14,834.88
21000 - Deferred Income	157,000.00	196,250.00	(39,250.00)
22000 - Prepaid Assessments	5,976.94	5,341.94	635.00
27020 - Certified Vio Demand Letter Susper	50.00	0.00	50.00
27070 - NSF Fee Suspense	25.00	0.00	25.00
Total Current Liabilities	<u>178,880.01</u>	<u>202,585.13</u>	<u>(23,705.12)</u>
Total Liabilities	<u>178,880.01</u>	<u>202,585.13</u>	<u>(23,705.12)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	352.91	352.91	0.00
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Operating Income / (Loss)	<u>23,380.27</u>	<u>45,198.85</u>	<u>(21,818.58)</u>
Total Liabilities and Owner Equity	<u><u>202,613.19</u></u>	<u><u>248,136.89</u></u>	<u><u>(45,523.70)</u></u>

Balance Sheet Report

Prestonwood Forest Maintenance Replacement

As of August 31, 2012

	<u>Balance Aug 31, 2012</u>	<u>Balance Jul 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	292,099.65	287,597.10	4,502.55
Total Cash & Investments	292,099.65	287,597.10	4,502.55
Total Assets	292,099.65	287,597.10	4,502.55
<u>Liabilities</u>			
Current Liabilities			
20010 - Replacement Accts Payable	1,750.00	0.00	1,750.00
26000 - Due to Operating	88,222.30	82,321.88	5,900.42
Total Current Liabilities	89,972.30	82,321.88	7,650.42
Total Liabilities	89,972.30	82,321.88	7,650.42
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,427.26	255,427.26	0.00
Total Owners' Equity	255,427.26	255,427.26	0.00
Total Owners' Equity	255,427.26	255,427.26	0.00
Replacement Income / (Loss)	(53,299.91)	(50,152.04)	(3,147.87)
Total Liabilities and Owner Equity	292,099.65	287,597.10	4,502.55

Income Statement Report

Prestonwood Forest Maintenance

Operating

August 01, 2012 thru August 31, 2012

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	314,000.00	314,000.00	0.00	471,000.00	157,000.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(36,000.00)	(36,000.00)	0.00	(54,000.00)	(18,000.00)
40400 - Late Charges	(50.00)	84.00	(134.00)	6,231.68	667.00	5,564.68	1,000.00	(5,231.68)
40650 - PFUD Contribution	0.00	0.00	0.00	6,455.75	5,000.00	1,455.75	5,000.00	(1,455.75)
43100 - Legal Collect-Billed to Owner	220.00	834.00	(614.00)	4,802.16	6,667.00	(1,864.84)	10,000.00	5,197.84
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	760.00	1,000.00	(240.00)	1,500.00	740.00
43401 - Keys - Tennis Courts	20.00	25.00	(5.00)	170.00	200.00	(30.00)	300.00	130.00
43900 - Rec Center Rent and Fees	400.00	84.00	316.00	1,800.00	667.00	1,133.00	1,000.00	(800.00)
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	200.00	200.00	0.00	300.00	100.00
47000 - Interest Earned	12.47	16.00	(3.53)	244.02	133.00	111.02	200.00	(44.02)
Total Income	35,352.47	35,943.00	(590.53)	298,663.61	292,534.00	6,129.61	436,300.00	137,636.39
Total Operating Income	35,352.47	35,943.00	(590.53)	298,663.61	292,534.00	6,129.61	436,300.00	137,636.39
<u>Expense</u>								
Administration								
50000 - Master Insurance	0.00	0.00	0.00	4,001.25	0.00	4,001.25	0.00	(4,001.25)
50001 - Facilities Hazard & Liability	1,690.25	1,016.00	674.25	6,777.75	8,133.00	(1,355.25)	12,200.00	5,422.25
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	1,800.00	(1,800.00)	2,700.00	2,700.00
50020 - Umbrella	82.50	125.00	(42.50)	330.00	1,000.00	(670.00)	1,500.00	1,170.00
50350 - Management Fee	1,400.00	1,400.00	0.00	11,200.00	11,200.00	0.00	16,800.00	5,600.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	3,500.00	3,400.00	100.00	3,400.00	(100.00)
51400 - Legal - Collections	220.00	834.00	(614.00)	4,802.16	6,667.00	(1,864.84)	10,000.00	5,197.84
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	760.00	1,000.00	(240.00)	1,500.00	740.00
51420 - Legal - Corporate	96.00	125.00	(29.00)	1,136.03	1,000.00	136.03	1,500.00	363.97
51800 - Web Administrator Contract	106.00	116.00	(10.00)	746.50	933.00	(186.50)	1,400.00	653.50
51803 - Web Hosting Service	0.00	34.00	(34.00)	183.94	267.00	(83.06)	400.00	216.06

Income Statement Report

Prestonwood Forest Maintenance

Operating

August 01, 2012 thru August 31, 2012

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52100 - Patrol Contract	5,329.00	6,090.00	(761.00)	48,121.99	48,725.00	(603.01)	73,088.00	24,966.01
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	167.00	(167.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	33.00	(33.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	33.00	(33.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	33.00	(33.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	516.72	4,000.00	(3,483.28)	6,000.00	5,483.28
54920 - Bad Debt - Legal Collections	0.00	416.00	(416.00)	2,973.89	3,333.00	(359.11)	5,000.00	2,026.11
54940 - Bad Debt - Late Fees & Interest	0.00	125.00	(125.00)	554.01	1,000.00	(445.99)	1,500.00	945.99
55250 - Postage and Copies	354.98	516.00	(161.02)	4,078.54	4,133.00	(54.46)	6,200.00	2,121.46
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	167.00	(167.00)	250.00	250.00
55600 - Office Supplies	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	167.00	(167.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	303.00	(303.00)	454.00	454.00
57041 - Open House	0.00	41.00	(41.00)	633.28	333.00	300.28	500.00	(133.28)
57042 - Fourth of July	0.00	0.00	0.00	400.00	600.00	(200.00)	600.00	200.00
57044 - Yard of the Month	0.00	59.00	(59.00)	324.75	467.00	(142.25)	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	82.00	(82.00)	123.00	123.00
58800 - Deed Restriction Expenses	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
59000 - Miscellaneous/Records Storage	88.15	150.00	(61.85)	722.06	1,200.00	(477.94)	1,800.00	1,077.94

Income Statement Report

Prestonwood Forest Maintenance

Operating

August 01, 2012 thru August 31, 2012

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	84.00	(84.00)	201.83	667.00	(465.17)	1,000.00	798.17
Total Administration	9,366.88	12,145.00	(2,778.12)	92,364.70	103,376.00	(11,011.30)	158,300.00	65,935.30
Grounds								
62000 - Landscape Contract	2,006.65	2,084.00	(77.35)	16,053.20	16,667.00	(613.80)	25,000.00	8,946.80
62200 - Sprinkler Repairs	538.85	166.00	372.85	1,607.98	1,333.00	274.98	2,000.00	392.02
62500 - Pest Control - Mosquito Fogging	(935.02)	209.00	(1,144.02)	2,118.97	1,667.00	451.97	2,500.00	381.03
63000 - Common Area Repairs	476.12	209.00	267.12	2,050.64	1,667.00	383.64	2,500.00	449.36
63400 - Deed Restriction Costs - Force Mow	0.00	9.00	(9.00)	0.00	67.00	(67.00)	100.00	100.00
63780 - Trees	357.68	416.00	(58.32)	754.51	3,333.00	(2,578.49)	5,000.00	4,245.49
64000 - General Grounds Maintenance	0.00	0.00	0.00	344.51	0.00	344.51	0.00	(344.51)
64100 - Grounds Contracts Extra	0.00	584.00	(584.00)	4,377.74	4,667.00	(289.26)	7,000.00	2,622.26
Total Grounds	2,444.28	3,677.00	(1,232.72)	27,307.55	29,401.00	(2,093.45)	44,100.00	16,792.45
Recreation								
60400 - Pest Control - Facilities	317.45	66.00	251.45	672.57	533.00	139.57	800.00	127.43
65000 - Clubhouse - General Repair	702.31	209.00	493.31	4,611.40	1,667.00	2,944.40	2,500.00	(2,111.40)
65100 - Pool I - Contract	10,550.00	3,725.00	6,825.00	31,807.02	29,800.00	2,007.02	44,700.00	12,892.98
65110 - Pool I - Furniture & Repairs	2,072.99	84.00	1,988.99	3,394.35	667.00	2,727.35	1,000.00	(2,394.35)
65120 - Pool I - Chemical Supplies & Pool T	257.36	166.00	91.36	2,291.30	1,333.00	958.30	2,000.00	(291.30)
65130 - Pool I - Pump & Electrical Repairs	2,105.83	209.00	1,896.83	4,809.35	1,667.00	3,142.35	2,500.00	(2,309.35)
65150 - Pool II - Contract	4,700.00	1,866.00	2,834.00	18,435.52	14,933.00	3,502.52	22,400.00	3,964.48
65152 - Pool II - Furniture & Repairs	0.00	84.00	(84.00)	1,128.49	667.00	461.49	1,000.00	(128.49)
65153 - Pool II - Chemical Supplies & Pool T	12.99	166.00	(153.01)	12.99	1,333.00	(1,320.01)	2,000.00	1,987.01
65154 - Pool II - Pump & Electrical Repairs	0.00	209.00	(209.00)	592.64	1,667.00	(1,074.36)	2,500.00	1,907.36
65201 - Tennis Court I - Light Poles/Electrica	0.00	84.00	(84.00)	0.00	667.00	(667.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	665.37	833.00	(167.63)	1,250.00	584.63
65203 - Tennis Court I - Nets/Windcreens	0.00	37.00	(37.00)	128.70	300.00	(171.30)	450.00	321.30

Income Statement Report

Prestonwood Forest Maintenance

Operating

August 01, 2012 thru August 31, 2012

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Recreation								
65210 - Tennis Court II - Light Poles/Electrical	0.00	84.00	(84.00)	0.00	667.00	(667.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	84.00	(84.00)	98.17	667.00	(568.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windscreens	0.00	59.00	(59.00)	0.00	467.00	(467.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	375.00	1,400.00	(1,025.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	0.00	41.00	(41.00)	557.15	333.00	224.15	500.00	(57.15)
Total Recreation	20,718.93	7,452.00	13,266.93	69,580.02	59,601.00	9,979.02	89,400.00	19,819.98
Utilities								
67600 - Trash	24,213.40	11,771.00	12,442.40	84,107.06	94,167.00	(10,059.94)	141,250.00	57,142.94
67700 - Telephone/Pager	427.56	146.00	281.56	1,924.01	1,167.00	757.01	1,750.00	(174.01)
Total Utilities	24,640.96	11,917.00	12,723.96	86,031.07	95,334.00	(9,302.93)	143,000.00	56,968.93
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00	1,500.00
Total Operating Expense	57,171.05	35,316.00	21,855.05	275,283.34	288,712.00	(13,428.66)	436,300.00	161,016.66
Total Operating Income / (Loss)	(21,818.58)	627.00	(22,445.58)	23,380.27	3,822.00	19,558.27	0.00	(23,380.27)

Income Statement Report
Prestonwood Forest Maintenance
Replacement

August 01, 2012 thru August 31, 2012

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	36,000.00	36,000.00	0.00	54,000.00	18,000.00
87000 - Interest	2.55	0.00	2.55	15.88	0.00	15.88	0.00	(15.88)
Total Replacement Income	4,502.55	4,500.00	2.55	36,015.88	36,000.00	15.88	54,000.00	17,984.12
Total Replacement Income	4,502.55	4,500.00	2.55	36,015.88	36,000.00	15.88	54,000.00	17,984.12
<u>Expense</u>								
Replacement Expenses								
91000 - Landscape	5,900.42	0.00	5,900.42	5,900.42	0.00	5,900.42	0.00	(5,900.42)
92000 - Recreation	1,750.00	0.00	1,750.00	5,200.00	0.00	5,200.00	0.00	(5,200.00)
92101 - Pool I	0.00	0.00	0.00	78,215.37	0.00	78,215.37	0.00	(78,215.37)
Total Replacement Expenses	7,650.42	0.00	7,650.42	89,315.79	0.00	89,315.79	0.00	(89,315.79)
Total Replacement Expense	7,650.42	0.00	7,650.42	89,315.79	0.00	89,315.79	0.00	(89,315.79)
Total Replacement Income / (Loss)	(3,147.87)	4,500.00	(7,647.87)	(53,299.91)	36,000.00	(89,299.91)	54,000.00	107,299.91
Total Association Net Income / (Loss)	(24,966.45)	5,127.00	(30,093.45)	(29,919.64)	39,822.00	(69,741.64)	54,000.00	83,919.64

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of September 30, 2012

	<u>Balance Sep 30, 2012</u>	<u>Balance Aug 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - PNC Bank	53,223.60	2,790.98	50,432.62
12050 - Money Market - PNC Bank	61,077.69	61,067.67	10.02
Total Cash & Investments	114,301.29	63,858.65	50,442.64
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	11,621.25	13,714.27	(2,093.02)
14220 - Accts. Rec. - Certified Demand Letter	250.00	275.00	(25.00)
14150 - Accts. Rec. - Late Charges	3,717.20	4,314.20	(597.00)
14160 - Accts. Rec. - Processing Fee	1,390.00	1,500.00	(110.00)
14200 - Accts. Rec. - Violation	75.00	75.00	0.00
14300 - Accts. Rec. - Returned Checks	1,055.13	1,055.13	0.00
14450 - Accts. Rec. - H.O. Other	1,042.32	1,276.40	(234.08)
14550 - Accts. Rec. - Legal	9,937.18	13,118.87	(3,181.69)
14650 - Accts. Rec. - Balance Forward	223.27	223.27	0.00
Total Accounts Receivable	29,311.35	35,552.14	(6,240.79)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	3,384.10	3,384.10	0.00
15700 - Due From Replacement	1,750.00	88,222.30	(86,472.30)
17000 - Prepaid Expenses	5,329.00	5,329.00	0.00
17100 - Prepaid Taxes	0.00	500.00	(500.00)
17200 - Prepaid Insurance	5,767.00	5,767.00	0.00
Total Current Assets	16,230.10	103,202.40	(86,972.30)
Total Assets	159,842.74	202,613.19	(42,770.45)

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of September 30, 2012

	<u>Balance Sep 30, 2012</u>	<u>Balance Aug 31, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	1,177.83	15,828.07	(14,650.24)
21000 - Deferred Income	117,750.00	157,000.00	(39,250.00)
22000 - Prepaid Assessments	5,823.80	5,976.94	(153.14)
27020 - Certified Vio Demand Letter Susper	0.00	50.00	(50.00)
27070 - NSF Fee Suspense	0.00	25.00	(25.00)
Total Current Liabilities	<u>124,751.63</u>	<u>178,880.01</u>	<u>(54,128.38)</u>
Total Liabilities	<u>124,751.63</u>	<u>178,880.01</u>	<u>(54,128.38)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	352.91	352.91	0.00
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Operating Income / (Loss)	<u>34,738.20</u>	<u>23,380.27</u>	<u>11,357.93</u>
Total Liabilities and Owner Equity	<u><u>159,842.74</u></u>	<u><u>202,613.19</u></u>	<u><u>(42,770.45)</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance
Replacement

As of September 30, 2012

	<u>Balance Sep 30, 2012</u>	<u>Balance Aug 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	208,377.35	292,099.65	(83,722.30)
Total Cash & Investments	208,377.35	292,099.65	(83,722.30)
Total Assets	208,377.35	292,099.65	(83,722.30)
<u>Liabilities</u>			
Current Liabilities			
20010 - Replacement Accts Payable	5,532.12	1,750.00	3,782.12
26000 - Due to Operating	1,750.00	88,222.30	(86,472.30)
Total Current Liabilities	7,282.12	89,972.30	(82,690.18)
Total Liabilities	7,282.12	89,972.30	(82,690.18)
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,427.26	255,427.26	0.00
Total Owners' Equity	255,427.26	255,427.26	0.00
Total Owners' Equity	255,427.26	255,427.26	0.00
Replacement Income / (Loss)	(54,332.03)	(53,299.91)	(1,032.12)
Total Liabilities and Owner Equity	208,377.35	292,099.65	(83,722.30)

Income Statement Report

Prestonwood Forest Maintenance

Operating

September 01, 2012 thru September 30, 2012

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	353,250.00	353,250.00	0.00	471,000.00	117,750.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(40,500.00)	(40,500.00)	0.00	(54,000.00)	(13,500.00)
40400 - Late Charges	(325.00)	83.00	(408.00)	5,906.68	750.00	5,156.68	1,000.00	(4,906.68)
40650 - PFUD Contribution	0.00	0.00	0.00	6,455.75	5,000.00	1,455.75	5,000.00	(1,455.75)
41000 - Bad Debt Recovery	717.14	0.00	717.14	717.14	0.00	717.14	0.00	(717.14)
43100 - Legal Collect-Billed to Owner	1,272.80	833.00	439.80	6,074.96	7,500.00	(1,425.04)	10,000.00	3,925.04
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	760.00	1,125.00	(365.00)	1,500.00	740.00
43401 - Keys - Tennis Courts	30.00	25.00	5.00	200.00	225.00	(25.00)	300.00	100.00
43900 - Rec Center Rent and Fees	100.00	83.00	17.00	1,900.00	750.00	1,150.00	1,000.00	(900.00)
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	200.00	225.00	(25.00)	300.00	100.00
47000 - Interest Earned	10.02	17.00	(6.98)	254.04	150.00	104.04	200.00	(54.04)
Total Income	36,554.96	35,941.00	613.96	335,218.57	328,475.00	6,743.57	436,300.00	101,081.43
Total Operating Income	36,554.96	35,941.00	613.96	335,218.57	328,475.00	6,743.57	436,300.00	101,081.43
Expense								
Administration								
50000 - Master Insurance	0.00	0.00	0.00	4,001.25	0.00	4,001.25	0.00	(4,001.25)
50001 - Facilities Hazard & Liability	1,251.25	1,017.00	234.25	8,029.00	9,150.00	(1,121.00)	12,200.00	4,171.00
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	2,025.00	(2,025.00)	2,700.00	2,700.00
50020 - Umbrella	82.50	125.00	(42.50)	412.50	1,125.00	(712.50)	1,500.00	1,087.50
50350 - Management Fee	1,400.00	1,400.00	0.00	12,600.00	12,600.00	0.00	16,800.00	4,200.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	3,500.00	3,400.00	100.00	3,400.00	(100.00)
51400 - Legal - Collections	1,272.80	833.00	439.80	6,074.96	7,500.00	(1,425.04)	10,000.00	3,925.04
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	760.00	1,125.00	(365.00)	1,500.00	740.00
51420 - Legal - Corporate	40.00	125.00	(85.00)	1,176.03	1,125.00	51.03	1,500.00	323.97
51800 - Web Administrator Contract	106.00	117.00	(11.00)	852.50	1,050.00	(197.50)	1,400.00	547.50

Income Statement Report

Prestonwood Forest Maintenance

Operating

September 01, 2012 thru September 30, 2012

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
51803 - Web Hosting Service	38.97	33.00	5.97	222.91	300.00	(77.09)	400.00	177.09
52100 - Patrol Contract	5,329.00	6,091.00	(762.00)	53,450.99	54,816.00	(1,365.01)	73,088.00	19,637.01
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	188.00	(188.00)	250.00	250.00
53850 - Property Taxes	0.00	5.00	(5.00)	0.00	38.00	(38.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	5.00	(5.00)	0.00	38.00	(38.00)	50.00	50.00
54230 - Mud Taxes	0.00	5.00	(5.00)	0.00	38.00	(38.00)	50.00	50.00
54910 - Bad Debt - Assessments	2,625.58	500.00	2,125.58	3,142.30	4,500.00	(1,357.70)	6,000.00	2,857.70
54920 - Bad Debt - Legal Collections	4,179.49	417.00	3,762.49	7,153.38	3,750.00	3,403.38	5,000.00	(2,153.38)
54940 - Bad Debt - Late Fees & Interest	70.00	125.00	(55.00)	624.01	1,125.00	(500.99)	1,500.00	875.99
55250 - Postage and Copies	368.17	517.00	(148.83)	4,446.71	4,650.00	(203.29)	6,200.00	1,753.29
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	188.00	(188.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	375.00	(375.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	188.00	(188.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	341.00	(341.00)	454.00	454.00
57041 - Open House	0.00	42.00	(42.00)	633.28	375.00	258.28	500.00	(133.28)
57042 - Fourth of July	0.00	0.00	0.00	400.00	600.00	(200.00)	600.00	200.00
57044 - Yard of the Month	0.00	58.00	(58.00)	324.75	525.00	(200.25)	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	92.00	(92.00)	123.00	123.00
58800 - Deed Restriction Expenses	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
59000 - Miscellaneous/Records Storage	140.93	150.00	(9.07)	862.99	1,350.00	(487.01)	1,800.00	937.01

Income Statement Report

Prestonwood Forest Maintenance

Operating

September 01, 2012 thru September 30, 2012

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	83.00	(83.00)	201.83	750.00	(548.17)	1,000.00	798.17
Total Administration	16,904.69	12,151.00	4,753.69	109,269.39	115,527.00	(6,257.61)	158,300.00	49,030.61
Grounds								
62000 - Landscape Contract	2,006.65	2,083.00	(76.35)	18,059.85	18,750.00	(690.15)	25,000.00	6,940.15
62200 - Sprinkler Repairs	0.00	167.00	(167.00)	1,607.98	1,500.00	107.98	2,000.00	392.02
62500 - Pest Control - Mosquito Fogging	605.00	208.00	397.00	2,723.97	1,875.00	848.97	2,500.00	(223.97)
63000 - Common Area Repairs	0.00	208.00	(208.00)	2,050.64	1,875.00	175.64	2,500.00	449.36
63400 - Deed Restriction Costs - Force Mow	0.00	8.00	(8.00)	0.00	75.00	(75.00)	100.00	100.00
63780 - Trees	0.00	417.00	(417.00)	754.51	3,750.00	(2,995.49)	5,000.00	4,245.49
64000 - General Grounds Maintenance	0.00	0.00	0.00	344.51	0.00	344.51	0.00	(344.51)
64100 - Grounds Contracts Extra	0.00	583.00	(583.00)	4,377.74	5,250.00	(872.26)	7,000.00	2,622.26
Total Grounds	2,611.65	3,674.00	(1,062.35)	29,919.20	33,075.00	(3,155.80)	44,100.00	14,180.80
Recreation								
60400 - Pest Control - Facilities	177.57	67.00	110.57	850.14	600.00	250.14	800.00	(50.14)
65000 - Clubhouse - General Repair	854.77	208.00	646.77	5,466.17	1,875.00	3,591.17	2,500.00	(2,966.17)
65100 - Pool I - Contract	2,300.00	3,725.00	(1,425.00)	34,107.02	33,525.00	582.02	44,700.00	10,592.98
65110 - Pool I - Furniture & Repairs	131.38	83.00	48.38	3,525.73	750.00	2,775.73	1,000.00	(2,525.73)
65120 - Pool I - Chemical Supplies & Pool T	0.00	167.00	(167.00)	2,291.30	1,500.00	791.30	2,000.00	(291.30)
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	4,809.35	1,875.00	2,934.35	2,500.00	(2,309.35)
65150 - Pool II - Contract	1,880.00	1,867.00	13.00	20,315.52	16,800.00	3,515.52	22,400.00	2,084.48
65152 - Pool II - Furniture & Repairs	131.38	83.00	48.38	1,259.87	750.00	509.87	1,000.00	(259.87)
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	12.99	1,500.00	(1,487.01)	2,000.00	1,987.01
65154 - Pool II - Pump & Electrical Repairs	0.00	208.00	(208.00)	592.64	1,875.00	(1,282.36)	2,500.00	1,907.36
65201 - Tennis Court I - Light Poles/Electrica	0.00	83.00	(83.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
65202 - Tennis Court I - Hardware/Repair	0.00	105.00	(105.00)	665.37	938.00	(272.63)	1,250.00	584.63
65203 - Tennis Court I - Nets/Windcreens	0.00	38.00	(38.00)	128.70	338.00	(209.30)	450.00	321.30

Income Statement Report
Prestonwood Forest Maintenance
Operating

September 01, 2012 thru September 30, 2012

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65210 - Tennis Court II - Light Poles/Electrical	0.00	83.00	(83.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	83.00	(83.00)	98.17	750.00	(651.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windcreens	0.00	58.00	(58.00)	0.00	525.00	(525.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	375.00	1,575.00	(1,200.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	0.00	42.00	(42.00)	557.15	375.00	182.15	500.00	(57.15)
Total Recreation	5,475.10	7,450.00	(1,974.90)	75,055.12	67,051.00	8,004.12	89,400.00	14,344.88
Utilities								
67600 - Trash	0.00	11,771.00	(11,771.00)	84,107.06	105,938.00	(21,830.94)	141,250.00	57,142.94
67700 - Telephone/Pager	205.59	146.00	59.59	2,129.60	1,313.00	816.60	1,750.00	(379.60)
Total Utilities	205.59	11,917.00	(11,711.41)	86,236.66	107,251.00	(21,014.34)	143,000.00	56,763.34
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00	1,500.00
Total Operating Expense	25,197.03	35,317.00	(10,119.97)	300,480.37	324,029.00	(23,548.63)	436,300.00	135,819.63
Total Operating Income / (Loss)	11,357.93	624.00	10,733.93	34,738.20	4,446.00	30,292.20	0.00	(34,738.20)

**Income Statement Report
Prestonwood Forest Maintenance
Replacement**

September 01, 2012 thru September 30, 2012

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	40,500.00	40,500.00	0.00	54,000.00	13,500.00
87000 - Interest	0.00	0.00	0.00	15.88	0.00	15.88	0.00	(15.88)
Total Replacement Income	4,500.00	4,500.00	0.00	40,515.88	40,500.00	15.88	54,000.00	13,484.12
Total Replacement Income	4,500.00	4,500.00	0.00	40,515.88	40,500.00	15.88	54,000.00	13,484.12
Expense								
Replacement Expenses								
91000 - Landscape	0.00	0.00	0.00	5,900.42	0.00	5,900.42	0.00	(5,900.42)
92000 - Recreation	0.00	0.00	0.00	5,200.00	0.00	5,200.00	0.00	(5,200.00)
92101 - Pool I	5,532.12	0.00	5,532.12	83,747.49	0.00	83,747.49	0.00	(83,747.49)
Total Replacement Expenses	5,532.12	0.00	5,532.12	94,847.91	0.00	94,847.91	0.00	(94,847.91)
Total Replacement Expense	5,532.12	0.00	5,532.12	94,847.91	0.00	94,847.91	0.00	(94,847.91)
Total Replacement Income / (Loss)	(1,032.12)	4,500.00	(5,532.12)	(54,332.03)	40,500.00	(94,832.03)	54,000.00	108,332.03
Total Association Net Income / (Loss)	10,325.81	5,124.00	5,201.81	(19,593.83)	44,946.00	(64,539.83)	54,000.00	73,593.83

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of October 31, 2012

	<u>Balance Oct 31, 2012</u>	<u>Balance Sep 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - Union Bank	20,436.10	53,223.60	(32,787.50)
12050 - Money Market - Union Bank	61,088.03	61,077.69	10.34
Total Cash & Investments	81,524.13	114,301.29	(32,777.16)
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	10,382.53	11,621.25	(1,238.72)
14220 - Accts. Rec. - Certified Demand Letter	225.00	250.00	(25.00)
14150 - Accts. Rec. - Late Charges	3,351.95	3,717.20	(365.25)
14160 - Accts. Rec. - Processing Fee	1,320.00	1,390.00	(70.00)
14200 - Accts. Rec. - Violation	75.00	75.00	0.00
14300 - Accts. Rec. - Returned Checks	1,055.13	1,055.13	0.00
14450 - Accts. Rec. - H.O. Other	945.80	1,042.32	(96.52)
14550 - Accts. Rec. - Legal	9,507.18	9,937.18	(430.00)
14650 - Accts. Rec. - Balance Forward	223.27	223.27	0.00
Total Accounts Receivable	27,085.86	29,311.35	(2,225.49)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	3,384.10	3,384.10	0.00
15700 - Due From Replacement	7,282.12	1,750.00	5,532.12
17000 - Prepaid Expenses	5,333.00	5,329.00	4.00
17200 - Prepaid Insurance	5,767.00	5,767.00	0.00
Total Current Assets	21,766.22	16,230.10	5,536.12
Total Assets	130,376.21	159,842.74	(29,466.53)

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of October 31, 2012

	<u>Balance Oct 31, 2012</u>	<u>Balance Sep 30, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	13,827.82	1,177.83	12,649.99
21000 - Deferred Income	78,500.00	117,750.00	(39,250.00)
22000 - Prepaid Assessments	6,472.46	5,823.80	648.66
Total Current Liabilities	98,800.28	124,751.63	(25,951.35)
Total Liabilities	98,800.28	124,751.63	(25,951.35)
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	352.91	352.91	0.00
Total Owners' Equity	352.91	352.91	0.00
Total Owners' Equity	352.91	352.91	0.00
Operating Income / (Loss)	31,223.02	34,738.20	(3,515.18)
Total Liabilities and Owner Equity	130,376.21	159,842.74	(29,466.53)

Balance Sheet Report

Prestonwood Forest Maintenance Replacement

As of October 31, 2012

	<u>Balance Oct 31, 2012</u>	<u>Balance Sep 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	212,877.35	208,377.35	4,500.00
Total Cash & Investments	212,877.35	208,377.35	4,500.00
Total Assets	212,877.35	208,377.35	4,500.00
<u>Liabilities</u>			
Current Liabilities			
20010 - Replacement Accts Payable	0.00	5,532.12	(5,532.12)
26000 - Due to Operating	7,282.12	1,750.00	5,532.12
Total Current Liabilities	7,282.12	7,282.12	0.00
Total Liabilities	7,282.12	7,282.12	0.00
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,427.26	255,427.26	0.00
Total Owners' Equity	255,427.26	255,427.26	0.00
Total Owners' Equity	255,427.26	255,427.26	0.00
Replacement Income / (Loss)	(49,832.03)	(54,332.03)	4,500.00
Total Liabilities and Owner Equity	212,877.35	208,377.35	4,500.00

Income Statement Report

Prestonwood Forest Maintenance

Operating

October 01, 2012 thru October 31, 2012

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	392,500.00	392,500.00	0.00	471,000.00	78,500.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(45,000.00)	(45,000.00)	0.00	(54,000.00)	(9,000.00)
40400 - Late Charges	0.00	83.00	(83.00)	5,906.68	833.00	5,073.68	1,000.00	(4,906.68)
40650 - PFUD Contribution	3,346.30	0.00	3,346.30	9,802.05	5,000.00	4,802.05	5,000.00	(4,802.05)
41000 - Bad Debt Recovery	0.00	0.00	0.00	717.14	0.00	717.14	0.00	(717.14)
43100 - Legal Collect-Billed to Owner	0.00	833.00	(833.00)	6,074.96	8,333.00	(2,258.04)	10,000.00	3,925.04
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	760.00	1,250.00	(490.00)	1,500.00	740.00
43401 - Keys - Tennis Courts	0.00	25.00	(25.00)	200.00	250.00	(50.00)	300.00	100.00
43900 - Rec Center Rent and Fees	300.00	83.00	217.00	2,200.00	833.00	1,367.00	1,000.00	(1,200.00)
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	200.00	250.00	(50.00)	300.00	100.00
47000 - Interest Earned	10.34	17.00	(6.66)	264.38	167.00	97.38	200.00	(64.38)
Total Income	38,406.64	35,941.00	2,465.64	373,625.21	364,416.00	9,209.21	436,300.00	62,674.79
Total Operating Income	38,406.64	35,941.00	2,465.64	373,625.21	364,416.00	9,209.21	436,300.00	62,674.79
Expense								
Administration								
50000 - Master Insurance	0.00	0.00	0.00	4,001.25	0.00	4,001.25	0.00	(4,001.25)
50001 - Facilities Hazard & Liability	5,255.50	1,017.00	4,238.50	13,284.50	10,167.00	3,117.50	12,200.00	(1,084.50)
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	2,250.00	(2,250.00)	2,700.00	2,700.00
50020 - Umbrella	165.00	125.00	40.00	577.50	1,250.00	(672.50)	1,500.00	922.50
50350 - Management Fee	1,400.00	1,400.00	0.00	14,000.00	14,000.00	0.00	16,800.00	2,800.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	3,500.00	3,400.00	100.00	3,400.00	(100.00)
51400 - Legal - Collections	0.00	833.00	(833.00)	6,074.96	8,333.00	(2,258.04)	10,000.00	3,925.04
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	760.00	1,250.00	(490.00)	1,500.00	740.00
51420 - Legal - Corporate	0.00	125.00	(125.00)	1,176.03	1,250.00	(73.97)	1,500.00	323.97
51800 - Web Administrator Contract	106.00	117.00	(11.00)	958.50	1,167.00	(208.50)	1,400.00	441.50

Income Statement Report

Prestonwood Forest Maintenance

Operating

October 01, 2012 thru October 31, 2012

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
51803 - Web Hosting Service	0.00	33.00	(33.00)	222.91	333.00	(110.09)	400.00	177.09
52100 - Patrol Contract	5,329.00	6,091.00	(762.00)	58,779.99	60,907.00	(2,127.01)	73,088.00	14,308.01
52101 - Extra Patrol - Halloween	0.00	300.00	(300.00)	0.00	300.00	(300.00)	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	20.00	(20.00)	0.00	208.00	(208.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	42.00	(42.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	42.00	(42.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	42.00	(42.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	3,142.30	5,000.00	(1,857.70)	6,000.00	2,857.70
54920 - Bad Debt - Legal Collections	0.00	417.00	(417.00)	7,153.38	4,167.00	2,986.38	5,000.00	(2,153.38)
54940 - Bad Debt - Late Fees & Interest	0.00	125.00	(125.00)	624.01	1,250.00	(625.99)	1,500.00	875.99
55250 - Postage and Copies	477.70	517.00	(39.30)	4,924.41	5,167.00	(242.59)	6,200.00	1,275.59
55550 - Office Equipment	0.00	20.00	(20.00)	0.00	208.00	(208.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	417.00	(417.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	20.00	(20.00)	0.00	208.00	(208.00)	250.00	250.00
57000 - Community Activities	0.00	37.00	(37.00)	0.00	378.00	(378.00)	454.00	454.00
57041 - Open House	0.00	42.00	(42.00)	633.28	417.00	216.28	500.00	(133.28)
57042 - Fourth of July	0.00	0.00	0.00	400.00	600.00	(200.00)	600.00	200.00
57044 - Yard of the Month	0.00	58.00	(58.00)	324.75	583.00	(258.25)	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	11.00	(11.00)	0.00	103.00	(103.00)	123.00	123.00
58800 - Deed Restriction Expenses	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
59000 - Miscellaneous/Records Storage	207.34	150.00	57.34	1,070.33	1,500.00	(429.67)	1,800.00	729.67

Income Statement Report

Prestonwood Forest Maintenance

Operating

October 01, 2012 thru October 31, 2012

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	83.00	(83.00)	201.83	833.00	(631.17)	1,000.00	798.17
Total Administration	12,940.54	12,445.00	495.54	122,209.93	127,972.00	(5,762.07)	158,300.00	36,090.07
Grounds								
62000 - Landscape Contract	2,006.65	2,083.00	(76.35)	20,066.50	20,833.00	(766.50)	25,000.00	4,933.50
62200 - Sprinkler Repairs	0.00	167.00	(167.00)	1,607.98	1,667.00	(59.02)	2,000.00	392.02
62500 - Pest Control - Mosquito Fogging	495.00	208.00	287.00	3,218.97	2,083.00	1,135.97	2,500.00	(718.97)
63000 - Common Area Repairs	0.00	208.00	(208.00)	2,050.64	2,083.00	(32.36)	2,500.00	449.36
63400 - Deed Restriction Costs - Force Mow	0.00	8.00	(8.00)	0.00	83.00	(83.00)	100.00	100.00
63780 - Trees	0.00	417.00	(417.00)	754.51	4,167.00	(3,412.49)	5,000.00	4,245.49
64000 - General Grounds Maintenance	0.00	0.00	0.00	344.51	0.00	344.51	0.00	(344.51)
64100 - Grounds Contracts Extra	0.00	583.00	(583.00)	4,377.74	5,833.00	(1,455.26)	7,000.00	2,622.26
Total Grounds	2,501.65	3,674.00	(1,172.35)	32,420.85	36,749.00	(4,328.15)	44,100.00	11,679.15
Recreation								
60400 - Pest Control - Facilities	177.57	67.00	110.57	1,027.71	667.00	360.71	800.00	(227.71)
65000 - Clubhouse - General Repair	0.00	208.00	(208.00)	5,466.17	2,083.00	3,383.17	2,500.00	(2,966.17)
65100 - Pool I - Contract	151.13	3,725.00	(3,573.87)	34,258.15	37,250.00	(2,991.85)	44,700.00	10,441.85
65110 - Pool I - Furniture & Repairs	0.00	83.00	(83.00)	3,525.73	833.00	2,692.73	1,000.00	(2,525.73)
65120 - Pool I - Chemical Supplies & Pool T	0.00	167.00	(167.00)	2,291.30	1,667.00	624.30	2,000.00	(291.30)
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	4,809.35	2,083.00	2,726.35	2,500.00	(2,309.35)
65150 - Pool II - Contract	378.88	1,867.00	(1,488.12)	20,694.40	18,667.00	2,027.40	22,400.00	1,705.60
65152 - Pool II - Furniture & Repairs	0.00	83.00	(83.00)	1,259.87	833.00	426.87	1,000.00	(259.87)
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	12.99	1,667.00	(1,654.01)	2,000.00	1,987.01
65154 - Pool II - Pump & Electrical Repairs	422.86	208.00	214.86	1,015.50	2,083.00	(1,067.50)	2,500.00	1,484.50
65201 - Tennis Court I - Light Poles/Electrica	938.55	83.00	855.55	938.55	833.00	105.55	1,000.00	61.45
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	665.37	1,042.00	(376.63)	1,250.00	584.63
65203 - Tennis Court I - Nets/Windcreens	0.00	37.00	(37.00)	128.70	375.00	(246.30)	450.00	321.30

Income Statement Report

Prestonwood Forest Maintenance

Operating

October 01, 2012 thru October 31, 2012

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65210 - Tennis Court II - Light Poles/Electrical	0.00	83.00	(83.00)	0.00	833.00	(833.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	83.00	(83.00)	98.17	833.00	(734.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windscreens	0.00	58.00	(58.00)	0.00	583.00	(583.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	375.00	1,750.00	(1,375.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	0.00	42.00	(42.00)	557.15	417.00	140.15	500.00	(57.15)
Total Recreation	2,068.99	7,448.00	(5,379.01)	77,124.11	74,499.00	2,625.11	89,400.00	12,275.89
Utilities								
67600 - Trash	24,213.40	11,770.00	12,443.40	108,320.46	117,708.00	(9,387.54)	141,250.00	32,929.54
67700 - Telephone/Pager	197.24	145.00	52.24	2,326.84	1,458.00	868.84	1,750.00	(576.84)
Total Utilities	24,410.64	11,915.00	12,495.64	110,647.30	119,166.00	(8,518.70)	143,000.00	32,352.70
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00	1,500.00
Total Operating Expense	41,921.82	35,607.00	6,314.82	342,402.19	359,636.00	(17,233.81)	436,300.00	93,897.81
Total Operating Income / (Loss)	(3,515.18)	334.00	(3,849.18)	31,223.02	4,780.00	26,443.02	0.00	(31,223.02)

Income Statement Report

Prestonwood Forest Maintenance

Replacement

October 01, 2012 thru October 31, 2012

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	45,000.00	45,000.00	0.00	54,000.00	9,000.00
87000 - Interest	0.00	0.00	0.00	15.88	0.00	15.88	0.00	(15.88)
Total Replacement Income	4,500.00	4,500.00	0.00	45,015.88	45,000.00	15.88	54,000.00	8,984.12
Total Replacement Income	4,500.00	4,500.00	0.00	45,015.88	45,000.00	15.88	54,000.00	8,984.12
Expense								
Replacement Expenses								
91000 - Landscape	0.00	0.00	0.00	5,900.42	0.00	5,900.42	0.00	(5,900.42)
92000 - Recreation	0.00	0.00	0.00	5,200.00	0.00	5,200.00	0.00	(5,200.00)
92101 - Pool I	0.00	0.00	0.00	83,747.49	0.00	83,747.49	0.00	(83,747.49)
Total Replacement Expenses	0.00	0.00	0.00	94,847.91	0.00	94,847.91	0.00	(94,847.91)
Total Replacement Expense	0.00	0.00	0.00	94,847.91	0.00	94,847.91	0.00	(94,847.91)
Total Replacement Income / (Loss)	4,500.00	4,500.00	0.00	(49,832.03)	45,000.00	(94,832.03)	54,000.00	103,832.03
Total Association Net Income / (Loss)	984.82	4,834.00	(3,849.18)	(18,609.01)	49,780.00	(68,389.01)	54,000.00	72,609.01

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of November 30, 2012

	<u>Balance Nov 30, 2012</u>	<u>Balance Oct 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - Union Bank	1,258.15	20,436.10	(19,177.95)
12050 - Money Market - Union Bank	61,098.02	61,088.03	9.99
Total Cash & Investments	62,356.17	81,524.13	(19,167.96)
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	9,983.35	10,382.53	(399.18)
14220 - Accts. Rec. - Certified Demand Letter	275.00	225.00	50.00
14150 - Accts. Rec. - Late Charges	3,309.93	3,351.95	(42.02)
14160 - Accts. Rec. - Processing Fee	1,190.00	1,320.00	(130.00)
14200 - Accts. Rec. - Violation	75.00	75.00	0.00
14300 - Accts. Rec. - Returned Checks	1,055.13	1,055.13	0.00
14450 - Accts. Rec. - H.O. Other	945.80	945.80	0.00
14550 - Accts. Rec. - Legal	10,629.48	9,507.18	1,122.30
14650 - Accts. Rec. - Balance Forward	223.27	223.27	0.00
Total Accounts Receivable	27,686.96	27,085.86	601.10
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	3,384.10	3,384.10	0.00
15700 - Due From Replacement	7,282.12	7,282.12	0.00
17000 - Prepaid Expenses	0.00	5,333.00	(5,333.00)
17200 - Prepaid Insurance	5,767.00	5,767.00	0.00
Total Current Assets	16,433.22	21,766.22	(5,333.00)
Total Assets	106,476.35	130,376.21	(23,899.86)

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of November 30, 2012

	<u>Balance Nov 30, 2012</u>	<u>Balance Oct 31, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	26,912.30	13,827.82	13,084.48
21000 - Deferred Income	39,250.00	78,500.00	(39,250.00)
22000 - Prepaid Assessments	8,724.90	6,472.46	2,252.44
27080 - Certified Demand Letter	50.00	0.00	50.00
Total Current Liabilities	<u>74,937.20</u>	<u>98,800.28</u>	<u>(23,863.08)</u>
Total Liabilities	<u>74,937.20</u>	<u>98,800.28</u>	<u>(23,863.08)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	352.91	352.91	0.00
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Total Owners' Equity	<u>352.91</u>	<u>352.91</u>	<u>0.00</u>
Operating Income / (Loss)	<u>31,186.24</u>	<u>31,223.02</u>	<u>(36.78)</u>
Total Liabilities and Owner Equity	<u><u>106,476.35</u></u>	<u><u>130,376.21</u></u>	<u><u>(23,899.86)</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance
Replacement

As of November 30, 2012

	<u>Balance Nov 30, 2012</u>	<u>Balance Oct 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	217,381.79	212,877.35	4,504.44
Total Cash & Investments	217,381.79	212,877.35	4,504.44
Total Assets	217,381.79	212,877.35	4,504.44
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	7,282.12	7,282.12	0.00
Total Current Liabilities	7,282.12	7,282.12	0.00
Total Liabilities	7,282.12	7,282.12	0.00
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	255,427.26	255,427.26	0.00
Total Owners' Equity	255,427.26	255,427.26	0.00
Total Owners' Equity	255,427.26	255,427.26	0.00
Replacement Income / (Loss)	(45,327.59)	(49,832.03)	4,504.44
Total Liabilities and Owner Equity	217,381.79	212,877.35	4,504.44

Income Statement Report

Prestonwood Forest Maintenance

Operating

November 01, 2012 thru November 30, 2012

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	431,750.00	431,750.00	0.00	471,000.00	39,250.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(49,500.00)	(49,500.00)	0.00	(54,000.00)	(4,500.00)
40400 - Late Charges	(75.00)	84.00	(159.00)	5,831.68	917.00	4,914.68	1,000.00	(4,831.68)
40650 - PFUD Contribution	0.00	0.00	0.00	9,802.05	5,000.00	4,802.05	5,000.00	(4,802.05)
41000 - Bad Debt Recovery	0.00	0.00	0.00	717.14	0.00	717.14	0.00	(717.14)
43100 - Legal Collect-Billed to Owner	1,417.30	834.00	583.30	7,492.26	9,167.00	(1,674.74)	10,000.00	2,507.74
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	760.00	1,375.00	(615.00)	1,500.00	740.00
43401 - Keys - Tennis Courts	10.00	25.00	(15.00)	210.00	275.00	(65.00)	300.00	90.00
43900 - Rec Center Rent and Fees	400.00	84.00	316.00	2,600.00	917.00	1,683.00	1,000.00	(1,600.00)
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	200.00	275.00	(75.00)	300.00	100.00
47000 - Interest Earned	9.99	16.00	(6.01)	274.37	183.00	91.37	200.00	(74.37)
Total Income	36,512.29	35,943.00	569.29	410,137.50	400,359.00	9,778.50	436,300.00	26,162.50
Total Operating Income	36,512.29	35,943.00	569.29	410,137.50	400,359.00	9,778.50	436,300.00	26,162.50
<u>Expense</u>								
Administration								
50000 - Master Insurance	0.00	0.00	0.00	4,001.25	0.00	4,001.25	0.00	(4,001.25)
50001 - Facilities Hazard & Liability	0.00	1,016.00	(1,016.00)	13,284.50	11,183.00	2,101.50	12,200.00	(1,084.50)
50010 - Directors & Officers Liability	0.00	225.00	(225.00)	0.00	2,475.00	(2,475.00)	2,700.00	2,700.00
50020 - Umbrella	0.00	125.00	(125.00)	577.50	1,375.00	(797.50)	1,500.00	922.50
50350 - Management Fee	1,400.00	1,400.00	0.00	15,400.00	15,400.00	0.00	16,800.00	1,400.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	3,500.00	3,400.00	100.00	3,400.00	(100.00)
51400 - Legal - Collections	1,417.30	834.00	583.30	7,492.26	9,167.00	(1,674.74)	10,000.00	2,507.74
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	760.00	1,375.00	(615.00)	1,500.00	740.00
51420 - Legal - Corporate	40.00	125.00	(85.00)	1,216.03	1,375.00	(158.97)	1,500.00	283.97
51800 - Web Administrator Contract	106.00	116.00	(10.00)	1,064.50	1,283.00	(218.50)	1,400.00	335.50

Income Statement Report

Prestonwood Forest Maintenance

Operating

November 01, 2012 thru November 30, 2012

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
51803 - Web Hosting Service	0.00	34.00	(34.00)	222.91	367.00	(144.09)	400.00	177.09
52100 - Patrol Contract	5,333.00	6,090.00	(757.00)	64,112.99	66,997.00	(2,884.01)	73,088.00	8,975.01
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	300.00	(300.00)	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00
52103 - Extra Patrol - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	229.00	(229.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	46.00	(46.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	2.90	4.00	(1.10)	2.90	46.00	(43.10)	50.00	47.10
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	46.00	(46.00)	50.00	50.00
54910 - Bad Debt - Assessments	7.02	500.00	(492.98)	3,149.32	5,500.00	(2,350.68)	6,000.00	2,850.68
54920 - Bad Debt - Legal Collections	0.00	416.00	(416.00)	7,153.38	4,583.00	2,570.38	5,000.00	(2,153.38)
54940 - Bad Debt - Late Fees & Interest	0.00	125.00	(125.00)	624.01	1,375.00	(750.99)	1,500.00	875.99
55250 - Postage and Copies	441.70	516.00	(74.30)	5,366.11	5,683.00	(316.89)	6,200.00	833.89
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	229.00	(229.00)	250.00	250.00
55600 - Office Supplies	0.00	41.00	(41.00)	0.00	458.00	(458.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	229.00	(229.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	416.00	(416.00)	454.00	454.00
57041 - Open House	0.00	41.00	(41.00)	633.28	458.00	175.28	500.00	(133.28)
57042 - Fourth of July	0.00	0.00	0.00	400.00	600.00	(200.00)	600.00	200.00
57044 - Yard of the Month	0.00	59.00	(59.00)	324.75	642.00	(317.25)	700.00	375.25
57045 - Nite of Lights	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	113.00	(113.00)	123.00	123.00
58800 - Deed Restriction Expenses	25.00	0.00	25.00	125.00	0.00	125.00	0.00	(125.00)
59000 - Miscellaneous/Records Storage	50.00	150.00	(100.00)	1,120.33	1,650.00	(529.67)	1,800.00	679.67

Income Statement Report

Prestonwood Forest Maintenance

Operating

November 01, 2012 thru November 30, 2012

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	84.00	(84.00)	201.83	917.00	(715.17)	1,000.00	798.17
Total Administration	8,822.92	12,145.00	(3,322.08)	131,032.85	140,117.00	(9,084.15)	158,300.00	27,267.15
Grounds								
62000 - Landscape Contract	2,006.65	2,084.00	(77.35)	22,073.15	22,917.00	(843.85)	25,000.00	2,926.85
62200 - Sprinkler Repairs	45.34	166.00	(120.66)	1,653.32	1,833.00	(179.68)	2,000.00	346.68
62500 - Pest Control - Mosquito Fogging	0.00	209.00	(209.00)	3,218.97	2,292.00	926.97	2,500.00	(718.97)
63000 - Common Area Repairs	0.00	209.00	(209.00)	2,050.64	2,292.00	(241.36)	2,500.00	449.36
63400 - Deed Restriction Costs - Force Mow	0.00	9.00	(9.00)	0.00	92.00	(92.00)	100.00	100.00
63780 - Trees	0.00	416.00	(416.00)	754.51	4,583.00	(3,828.49)	5,000.00	4,245.49
64000 - General Grounds Maintenance	168.00	0.00	168.00	512.51	0.00	512.51	0.00	(512.51)
64100 - Grounds Contracts Extra	0.00	584.00	(584.00)	4,377.74	6,417.00	(2,039.26)	7,000.00	2,622.26
Total Grounds	2,219.99	3,677.00	(1,457.01)	34,640.84	40,426.00	(5,785.16)	44,100.00	9,459.16
Recreation								
60400 - Pest Control - Facilities	0.00	66.00	(66.00)	1,027.71	733.00	294.71	800.00	(227.71)
65000 - Clubhouse - General Repair	134.33	209.00	(74.67)	5,600.50	2,292.00	3,308.50	2,500.00	(3,100.50)
65100 - Pool I - Contract	487.13	3,725.00	(3,237.87)	34,745.28	40,975.00	(6,229.72)	44,700.00	9,954.72
65110 - Pool I - Furniture & Repairs	0.00	84.00	(84.00)	3,525.73	917.00	2,608.73	1,000.00	(2,525.73)
65120 - Pool I - Chemical Supplies & Pool T	0.00	166.00	(166.00)	2,291.30	1,833.00	458.30	2,000.00	(291.30)
65130 - Pool I - Pump & Electrical Repairs	0.00	209.00	(209.00)	4,809.35	2,292.00	2,517.35	2,500.00	(2,309.35)
65150 - Pool II - Contract	378.88	1,866.00	(1,487.12)	21,073.28	20,533.00	540.28	22,400.00	1,326.72
65152 - Pool II - Furniture & Repairs	0.00	84.00	(84.00)	1,259.87	917.00	342.87	1,000.00	(259.87)
65153 - Pool II - Chemical Supplies & Pool T	73.07	166.00	(92.93)	86.06	1,833.00	(1,746.94)	2,000.00	1,913.94
65154 - Pool II - Pump & Electrical Repairs	0.00	209.00	(209.00)	1,015.50	2,292.00	(1,276.50)	2,500.00	1,484.50
65201 - Tennis Court I - Light Poles/Electrica	0.00	84.00	(84.00)	938.55	917.00	21.55	1,000.00	61.45
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	665.37	1,146.00	(480.63)	1,250.00	584.63
65203 - Tennis Court I - Nets/Windcreens	0.00	38.00	(38.00)	128.70	413.00	(284.30)	450.00	321.30

Income Statement Report
Prestonwood Forest Maintenance
Operating

November 01, 2012 thru November 30, 2012

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65210 - Tennis Court II - Light Poles/Electrical	0.00	84.00	(84.00)	0.00	917.00	(917.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	84.00	(84.00)	98.17	917.00	(818.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windscreens	0.00	59.00	(59.00)	0.00	642.00	(642.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	375.00	1,925.00	(1,550.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	0.00	41.00	(41.00)	557.15	458.00	99.15	500.00	(57.15)
Total Recreation	1,073.41	7,453.00	(6,379.59)	78,197.52	81,952.00	(3,754.48)	89,400.00	11,202.48
Utilities								
67600 - Trash	24,213.40	11,771.00	12,442.40	132,533.86	129,479.00	3,054.86	141,250.00	8,716.14
67700 - Telephone/Pager	219.35	146.00	73.35	2,546.19	1,604.00	942.19	1,750.00	(796.19)
Total Utilities	24,432.75	11,917.00	12,515.75	135,080.05	131,083.00	3,997.05	143,000.00	7,919.95
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00	1,500.00
Total Operating Expense	36,549.07	35,317.00	1,232.07	378,951.26	394,953.00	(16,001.74)	436,300.00	57,348.74
Total Operating Income / (Loss)	(36.78)	626.00	(662.78)	31,186.24	5,406.00	25,780.24	0.00	(31,186.24)

Income Statement Report
Prestonwood Forest Maintenance
Replacement

November 01, 2012 thru November 30, 2012

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	49,500.00	49,500.00	0.00	54,000.00	4,500.00
87000 - Interest	4.44	0.00	4.44	20.32	0.00	20.32	0.00	(20.32)
Total Replacement Income	4,504.44	4,500.00	4.44	49,520.32	49,500.00	20.32	54,000.00	4,479.68
Total Replacement Income	4,504.44	4,500.00	4.44	49,520.32	49,500.00	20.32	54,000.00	4,479.68
<u>Expense</u>								
Replacement Expenses								
91000 - Landscape	0.00	0.00	0.00	5,900.42	0.00	5,900.42	0.00	(5,900.42)
92000 - Recreation	0.00	0.00	0.00	5,200.00	0.00	5,200.00	0.00	(5,200.00)
92101 - Pool I	0.00	0.00	0.00	83,747.49	0.00	83,747.49	0.00	(83,747.49)
Total Replacement Expenses	0.00	0.00	0.00	94,847.91	0.00	94,847.91	0.00	(94,847.91)
Total Replacement Expense	0.00	0.00	0.00	94,847.91	0.00	94,847.91	0.00	(94,847.91)
Total Replacement Income / (Loss)	4,504.44	4,500.00	4.44	(45,327.59)	49,500.00	(94,827.59)	54,000.00	99,327.59
Total Association Net Income / (Loss)	4,467.66	5,126.00	(658.34)	(14,141.35)	54,906.00	(69,047.35)	54,000.00	68,141.35

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of December 31, 2012

	<u>Balance Dec 31, 2012</u>	<u>Balance Nov 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - Union Bank	109,637.36	1,258.15	108,379.21
12050 - Money Market - Union Bank	31,102.78	61,098.02	(29,995.24)
Total Cash & Investments	140,740.14	62,356.17	78,383.97
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	9,933.35	9,983.35	(50.00)
14220 - Accts. Rec. - Certified Demand Letter	275.00	275.00	0.00
14150 - Accts. Rec. - Late Charges	2,904.94	3,309.93	(404.99)
14160 - Accts. Rec. - Processing Fee	950.00	1,190.00	(240.00)
14200 - Accts. Rec. - Violation	250.00	75.00	175.00
14300 - Accts. Rec. - Returned Checks	1,055.13	1,055.13	0.00
14450 - Accts. Rec. - H.O. Other	945.80	945.80	0.00
14550 - Accts. Rec. - Legal	10,354.48	10,629.48	(275.00)
14650 - Accts. Rec. - Balance Forward	223.27	223.27	0.00
Total Accounts Receivable	26,891.97	27,686.96	(794.99)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	3,384.10	3,384.10	0.00
15700 - Due From Replacement	11,782.12	7,282.12	4,500.00
17000 - Prepaid Expenses	5,329.00	0.00	5,329.00
17200 - Prepaid Insurance	5,767.00	5,767.00	0.00
Total Current Assets	26,262.22	16,433.22	9,829.00
Total Assets	193,894.33	106,476.35	87,417.98

Balance Sheet Report
Prestonwood Forest Maintenance
Operating

As of December 31, 2012

	<u>Balance Dec 31, 2012</u>	<u>Balance Nov 30, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	7,832.61	26,912.30	(19,079.69)
20100 - Accrued Expenses	12,106.70	0.00	12,106.70
21000 - Deferred Income	0.00	39,250.00	(39,250.00)
22000 - Prepaid Assessments	142,329.88	8,724.90	133,604.98
27080 - Certified Demand Letter	0.00	50.00	(50.00)
Total Current Liabilities	<u>162,269.19</u>	<u>74,937.20</u>	<u>87,331.99</u>
Total Liabilities	<u>162,269.19</u>	<u>74,937.20</u>	<u>87,331.99</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	31,625.14	352.91	31,272.23
Total Owners' Equity	<u>31,625.14</u>	<u>352.91</u>	<u>31,272.23</u>
Total Owners' Equity	<u>31,625.14</u>	<u>352.91</u>	<u>31,272.23</u>
Operating Income / (Loss)	<u>0.00</u>	<u>31,186.24</u>	<u>(31,186.24)</u>
Total Liabilities and Owner Equity	<u><u>193,894.33</u></u>	<u><u>106,476.35</u></u>	<u><u>87,417.98</u></u>

Balance Sheet Report

Prestonwood Forest Maintenance Replacement

As of December 31, 2012

	<u>Balance Dec 31, 2012</u>	<u>Balance Nov 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	226,385.50	217,381.79	9,003.71
Total Cash & Investments	226,385.50	217,381.79	9,003.71
Total Assets	226,385.50	217,381.79	9,003.71
<u>Liabilities</u>			
Current Liabilities			
20010 - Replacement Accts Payable	1,750.00	0.00	1,750.00
26000 - Due to Operating	11,782.12	7,282.12	4,500.00
Total Current Liabilities	13,532.12	7,282.12	6,250.00
Total Liabilities	13,532.12	7,282.12	6,250.00
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	212,853.38	255,427.26	(42,573.88)
Total Owners' Equity	212,853.38	255,427.26	(42,573.88)
Total Owners' Equity	212,853.38	255,427.26	(42,573.88)
Replacement Income / (Loss)	0.00	(45,327.59)	45,327.59
Total Liabilities and Owner Equity	226,385.50	217,381.79	9,003.71

Income Statement Report

Prestonwood Forest Maintenance

Operating

December 01, 2012 thru December 31, 2012

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
40000 - Assessments	39,250.00	39,250.00	0.00	471,000.00	471,000.00	0.00	471,000.00	0.00
40100 - Replacement Transfer	(4,500.00)	(4,500.00)	0.00	(54,000.00)	(54,000.00)	0.00	(54,000.00)	0.00
40400 - Late Charges	(550.00)	83.00	(633.00)	5,281.68	1,000.00	4,281.68	1,000.00	(4,281.68)
40650 - PFUD Contribution	0.00	0.00	0.00	9,802.05	5,000.00	4,802.05	5,000.00	(4,802.05)
41000 - Bad Debt Recovery	0.00	0.00	0.00	717.14	0.00	717.14	0.00	(717.14)
43100 - Legal Collect-Billed to Owner	0.00	833.00	(833.00)	7,492.26	10,000.00	(2,507.74)	10,000.00	2,507.74
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	760.00	1,500.00	(740.00)	1,500.00	740.00
43401 - Keys - Tennis Courts	0.00	25.00	(25.00)	210.00	300.00	(90.00)	300.00	90.00
43900 - Rec Center Rent and Fees	300.00	83.00	217.00	2,900.00	1,000.00	1,900.00	1,000.00	(1,900.00)
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	200.00	300.00	(100.00)	300.00	100.00
47000 - Interest Earned	4.76	17.00	(12.24)	279.13	200.00	79.13	200.00	(79.13)
Total Income	34,504.76	35,941.00	(1,436.24)	444,642.26	436,300.00	8,342.26	436,300.00	(8,342.26)
Total Operating Income	34,504.76	35,941.00	(1,436.24)	444,642.26	436,300.00	8,342.26	436,300.00	(8,342.26)
<u>Expense</u>								
Administration								
50000 - Master Insurance	(4,001.25)	0.00	(4,001.25)	0.00	0.00	0.00	0.00	0.00
50001 - Facilities Hazard & Liability	2,417.00	1,017.00	1,400.00	15,701.50	12,200.00	3,501.50	12,200.00	(3,501.50)
50010 - Directors & Officers Liability	2,753.00	225.00	2,528.00	2,753.00	2,700.00	53.00	2,700.00	(53.00)
50020 - Umbrella	165.00	125.00	40.00	742.50	1,500.00	(757.50)	1,500.00	757.50
50350 - Management Fee	1,400.00	1,400.00	0.00	16,800.00	16,800.00	0.00	16,800.00	0.00
50370 - Administrative Notices	2,355.00	2,335.00	20.00	2,355.00	2,335.00	20.00	2,335.00	(20.00)
51050 - Audit	0.00	0.00	0.00	3,500.00	3,400.00	100.00	3,400.00	(100.00)
51400 - Legal - Collections	0.00	833.00	(833.00)	7,492.26	10,000.00	(2,507.74)	10,000.00	2,507.74
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	760.00	1,500.00	(740.00)	1,500.00	740.00
51420 - Legal - Corporate	0.00	125.00	(125.00)	1,216.03	1,500.00	(283.97)	1,500.00	283.97
51800 - Web Administrator Contract	106.00	117.00	(11.00)	1,170.50	1,400.00	(229.50)	1,400.00	229.50

Income Statement Report

Prestonwood Forest Maintenance

Operating

December 01, 2012 thru December 31, 2012

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
51803 - Web Hosting Service	0.00	33.00	(33.00)	222.91	400.00	(177.09)	400.00	177.09
52100 - Patrol Contract	0.00	6,091.00	(6,091.00)	64,112.99	73,088.00	(8,975.01)	73,088.00	8,975.01
52101 - Extra Patrol - Halloween	0.00	0.00	0.00	0.00	300.00	(300.00)	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00
52103 - Extra Patrol - Nite of Lights	7,019.10	2,200.00	4,819.10	7,019.10	2,200.00	4,819.10	2,200.00	(4,819.10)
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	250.00	(250.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	50.00	(50.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	2.90	50.00	(47.10)	50.00	47.10
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	50.00	(50.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	3,149.32	6,000.00	(2,850.68)	6,000.00	2,850.68
54920 - Bad Debt - Legal Collections	0.00	417.00	(417.00)	7,153.38	5,000.00	2,153.38	5,000.00	(2,153.38)
54940 - Bad Debt - Late Fees & Interest	109.99	125.00	(15.01)	734.00	1,500.00	(766.00)	1,500.00	766.00
55250 - Postage and Copies	1,978.30	517.00	1,461.30	7,344.41	6,200.00	1,144.41	6,200.00	(1,144.41)
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	250.00	(250.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	500.00	(500.00)	500.00	500.00
56300 - Meeting/Minutes	0.00	21.00	(21.00)	0.00	250.00	(250.00)	250.00	250.00
57000 - Community Activities	0.00	38.00	(38.00)	0.00	454.00	(454.00)	454.00	454.00
57041 - Open House	0.00	42.00	(42.00)	633.28	500.00	133.28	500.00	(133.28)
57042 - Fourth of July	0.00	0.00	0.00	400.00	600.00	(200.00)	600.00	200.00
57044 - Yard of the Month	0.00	58.00	(58.00)	324.75	700.00	(375.25)	700.00	375.25
57045 - Nite of Lights	500.00	1,500.00	(1,000.00)	500.00	1,500.00	(1,000.00)	1,500.00	1,000.00
57046 - Easter Egg Hunt	0.00	0.00	0.00	300.00	500.00	(200.00)	500.00	200.00
58050 - Bank Charges	0.00	10.00	(10.00)	0.00	123.00	(123.00)	123.00	123.00
58800 - Deed Restriction Expenses	0.00	0.00	0.00	125.00	0.00	125.00	0.00	(125.00)
59000 - Miscellaneous/Records Storage	127.92	150.00	(22.08)	1,248.25	1,800.00	(551.75)	1,800.00	551.75

Income Statement Report

Prestonwood Forest Maintenance

Operating

December 01, 2012 thru December 31, 2012

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	83.00	(83.00)	201.83	1,000.00	(798.17)	1,000.00	798.17
Total Administration	14,930.06	18,183.00	(3,252.94)	145,962.91	158,300.00	(12,337.09)	158,300.00	12,337.09
Grounds								
62000 - Landscape Contract	2,006.65	2,083.00	(76.35)	24,079.80	25,000.00	(920.20)	25,000.00	920.20
62200 - Sprinkler Repairs	80.86	167.00	(86.14)	1,734.18	2,000.00	(265.82)	2,000.00	265.82
62500 - Pest Control - Mosquito Fogging	0.00	208.00	(208.00)	3,218.97	2,500.00	718.97	2,500.00	(718.97)
63000 - Common Area Repairs	0.00	208.00	(208.00)	2,050.64	2,500.00	(449.36)	2,500.00	449.36
63400 - Deed Restriction Costs - Force Mow	0.00	8.00	(8.00)	0.00	100.00	(100.00)	100.00	100.00
63780 - Trees	176.96	417.00	(240.04)	931.47	5,000.00	(4,068.53)	5,000.00	4,068.53
64000 - General Grounds Maintenance	0.00	0.00	0.00	512.51	0.00	512.51	0.00	(512.51)
64100 - Grounds Contracts Extra	2,123.55	583.00	1,540.55	6,501.29	7,000.00	(498.71)	7,000.00	498.71
Total Grounds	4,388.02	3,674.00	714.02	39,028.86	44,100.00	(5,071.14)	44,100.00	5,071.14
Recreation								
60400 - Pest Control - Facilities	0.00	67.00	(67.00)	1,027.71	800.00	227.71	800.00	(227.71)
65000 - Clubhouse - General Repair	0.00	208.00	(208.00)	5,600.50	2,500.00	3,100.50	2,500.00	(3,100.50)
65100 - Pool I - Contract	487.13	3,725.00	(3,237.87)	35,232.41	44,700.00	(9,467.59)	44,700.00	9,467.59
65110 - Pool I - Furniture & Repairs	130.00	83.00	47.00	3,655.73	1,000.00	2,655.73	1,000.00	(2,655.73)
65120 - Pool I - Chemical Supplies & Pool T	0.00	167.00	(167.00)	2,291.30	2,000.00	291.30	2,000.00	(291.30)
65130 - Pool I - Pump & Electrical Repairs	888.60	208.00	680.60	5,697.95	2,500.00	3,197.95	2,500.00	(3,197.95)
65150 - Pool II - Contract	378.88	1,867.00	(1,488.12)	21,452.16	22,400.00	(947.84)	22,400.00	947.84
65152 - Pool II - Furniture & Repairs	0.00	83.00	(83.00)	1,259.87	1,000.00	259.87	1,000.00	(259.87)
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	86.06	2,000.00	(1,913.94)	2,000.00	1,913.94
65154 - Pool II - Pump & Electrical Repairs	0.00	208.00	(208.00)	1,015.50	2,500.00	(1,484.50)	2,500.00	1,484.50
65201 - Tennis Court I - Light Poles/Electrica	665.11	83.00	582.11	1,603.66	1,000.00	603.66	1,000.00	(603.66)
65202 - Tennis Court I - Hardware/Repair	0.00	104.00	(104.00)	665.37	1,250.00	(584.63)	1,250.00	584.63
65203 - Tennis Court I - Nets/Windcreens	203.08	37.00	166.08	331.78	450.00	(118.22)	450.00	118.22

Income Statement Report
Prestonwood Forest Maintenance
Operating

December 01, 2012 thru December 31, 2012

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65210 - Tennis Court II - Light Poles/Electrical	0.00	83.00	(83.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	83.00	(83.00)	98.17	1,000.00	(901.83)	1,000.00	901.83
65212 - Tennis Court II - Nets/Windscreens	0.00	58.00	(58.00)	0.00	700.00	(700.00)	700.00	700.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	375.00	2,100.00	(1,725.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	0.00	42.00	(42.00)	557.15	500.00	57.15	500.00	(57.15)
Total Recreation	2,752.80	7,448.00	(4,695.20)	80,950.32	89,400.00	(8,449.68)	89,400.00	8,449.68
Utilities								
67600 - Trash	12,106.70	11,771.00	335.70	144,640.56	141,250.00	3,390.56	141,250.00	(3,390.56)
67700 - Telephone/Pager	241.19	146.00	95.19	2,787.38	1,750.00	1,037.38	1,750.00	(1,037.38)
Total Utilities	12,347.89	11,917.00	430.89	147,427.94	143,000.00	4,427.94	143,000.00	(4,427.94)
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00	1,500.00
Total Operating Expense	34,418.77	41,347.00	(6,928.23)	413,370.03	436,300.00	(22,929.97)	436,300.00	22,929.97
Total Operating Income / (Loss)	85.99	(5,406.00)	5,491.99	31,272.23	0.00	31,272.23	0.00	(31,272.23)

Income Statement Report

Prestonwood Forest Maintenance Replacement

December 01, 2012 thru December 31, 2012

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,500.00	4,500.00	0.00	54,000.00	54,000.00	0.00	54,000.00	0.00
87000 - Interest	3.71	0.00	3.71	24.03	0.00	24.03	0.00	(24.03)
Total Replacement Income	4,503.71	4,500.00	3.71	54,024.03	54,000.00	24.03	54,000.00	(24.03)
Total Replacement Income	4,503.71	4,500.00	3.71	54,024.03	54,000.00	24.03	54,000.00	(24.03)
<u>Expense</u>								
Replacement Expenses								
91000 - Landscape	0.00	0.00	0.00	5,900.42	0.00	5,900.42	0.00	(5,900.42)
92000 - Recreation	0.00	0.00	0.00	5,200.00	0.00	5,200.00	0.00	(5,200.00)
92101 - Pool I	0.00	0.00	0.00	83,747.49	0.00	83,747.49	0.00	(83,747.49)
92102 - Pool II	1,750.00	0.00	1,750.00	1,750.00	0.00	1,750.00	0.00	(1,750.00)
Total Replacement Expenses	1,750.00	0.00	1,750.00	96,597.91	0.00	96,597.91	0.00	(96,597.91)
Total Replacement Expense	1,750.00	0.00	1,750.00	96,597.91	0.00	96,597.91	0.00	(96,597.91)
Total Replacement Income / (Loss)	2,753.71	4,500.00	(1,746.29)	(42,573.88)	54,000.00	(96,573.88)	54,000.00	96,573.88
Total Association Net Income / (Loss)	2,839.70	(906.00)	3,745.70	(11,301.65)	54,000.00	(65,301.65)	54,000.00	65,301.65