

Prestonwood Forest Maintenance Association Inc.
Balance Sheet Comparison - Fund
As Of 7/31/2015

	<u>Balance</u> <u>7/31/2015</u>	<u>Balance</u> <u>6/30/2015</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
10600 - Checking - Union Bank	\$30,895.31	\$10,582.51	\$20,312.80
12020 - Savings - Union Bank	\$103,656.03	\$178,633.52	(\$74,977.49)
<u>Cash & Investments - Operating Fund Total</u>	<u>\$134,551.34</u>	<u>\$189,216.03</u>	<u>(\$54,664.69)</u>
Cash & Investments - Reserve Fund			
13200 - Money Market - Morgan Stanley	\$8,144.72	\$8,144.72	\$0.00
13201 - Money Market - Association Capital Bank	\$217,286.22	\$214,547.22	\$2,739.00
<u>Cash & Investments - Reserve Fund Total</u>	<u>\$225,430.94</u>	<u>\$222,691.94</u>	<u>\$2,739.00</u>
Accounts Receivable			
14000 - Accts. Rec. - Accounts Receivable	\$50,844.46	\$48,632.03	\$2,212.43
<u>Accounts Receivable Total</u>	<u>\$50,844.46</u>	<u>\$48,632.03</u>	<u>\$2,212.43</u>
Current Assets - Operating Fund			
15201 - Accts. Rec. - PFUD Contribution	\$6,340.08	\$6,340.08	\$0.00
15700 - Due From Reserve	\$43,339.49	\$43,339.49	\$0.00
17000 - Prepaid Expenses	\$20,751.00	\$5,596.00	\$15,155.00
17200 - Prepaid Insurance	\$7,632.43	\$7,632.43	\$0.00
<u>Current Assets - Operating Fund Total</u>	<u>\$78,063.00</u>	<u>\$62,908.00</u>	<u>\$15,155.00</u>
Assets Total	\$488,889.74	\$523,448.00	(\$34,558.26)
Liabilities and Equity			
Current Liabilities - Operating Fund			
20000 - Operating Accounts Payable	\$31,384.56	\$20,035.88	\$11,348.68
20100 - Accrued Expenses	\$13,000.00	\$0.00	\$13,000.00
21000 - Deferred Income	\$196,250.00	\$235,500.00	(\$39,250.00)
22000 - Prepaid Assessments	\$5,407.60	\$5,335.32	\$72.28
27010 - Processing Fee Suspense	\$20.00	\$0.00	\$20.00
27020 - Certified Vio Demand Letter Suspense	\$25.00	\$25.00	\$0.00
27070 - NSF Fee Suspense	\$0.00	\$25.00	(\$25.00)
27080 - Certified Coll Demand Letter Suspense	\$650.00	\$0.00	\$650.00
<u>Current Liabilities - Operating Fund Total</u>	<u>\$246,737.16</u>	<u>\$260,921.20</u>	<u>(\$14,184.04)</u>

Prestonwood Forest Maintenance Association Inc.
Balance Sheet Comparison - Fund
As Of 7/31/2015

	Balance <u>7/31/2015</u>	Balance <u>6/30/2015</u>	<u>Change</u>
Current Liabilities - Reserve Fund			
26700 - Due to Operating	\$43,339.49	\$43,339.49	\$0.00
<u>Current Liabilities - Reserve Fund Total</u>	\$43,339.49	\$43,339.49	\$0.00
<u>Operating Retained Earnings</u>	\$26,439.33	\$26,439.33	\$0.00
<u>Reserve Retained Earnings</u>	\$162,509.53	\$162,509.53	\$0.00
<u>Operating Net Income</u>	(\$9,717.69)	\$13,395.53	(\$23,113.22)
<u>Reserve Net Income</u>	\$19,581.92	\$16,842.92	\$2,739.00
Liabilities & Equity Total	\$488,889.74	\$523,448.00	(\$34,558.26)

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
7/1/2015 - 7/31/2015

Accounts	7/1/2015 - 7/31/2015			1/1/2015 - 7/31/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>Income</u>								
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	(\$2,739.00)	(\$2,739.00)	\$0.00	(\$19,170.00)	(\$19,170.00)	\$0.00	(\$32,865.00)	(\$13,695.00)
40150 - Late Charges	\$1,375.00	\$83.00	\$1,292.00	\$7,925.00	\$583.00	\$7,342.00	\$1,000.00	(\$6,925.00)
40160 - Late Interest	\$380.75	\$0.00	\$380.75	\$1,921.95	\$0.00	\$1,921.95	\$0.00	(\$1,921.95)
40200 - Legal - Collections	\$4,343.73	\$292.00	\$4,051.73	\$9,621.24	\$2,042.00	\$7,579.24	\$3,500.00	(\$6,121.24)
40210 - Legal - Deed Restrictions	\$445.00	\$42.00	\$403.00	\$445.00	\$292.00	\$153.00	\$500.00	\$55.00
40400 - Homeowner Reimb/Repair	\$0.00	\$0.00	\$0.00	\$144.79	\$0.00	\$144.79	\$0.00	(\$144.79)
40410 - Force Mow/Deed Enforcement	\$0.00	\$0.00	\$0.00	\$48.26	\$0.00	\$48.26	\$0.00	(\$48.26)
40650 - PFUD Contribution	\$0.00	\$0.00	\$0.00	\$6,340.08	\$5,000.00	\$1,340.08	\$5,000.00	(\$1,340.08)
41100 - Bad Debt Recovery	\$0.00	\$0.00	\$0.00	\$445.00	\$0.00	\$445.00	\$0.00	(\$445.00)
43401 - Keys - Tennis Courts	\$0.00	\$8.00	(\$8.00)	\$20.00	\$58.00	(\$38.00)	\$100.00	\$80.00
43900 - Rec Center Rent and Fees	\$200.00	\$83.00	\$117.00	\$2,025.00	\$583.00	\$1,442.00	\$1,000.00	(\$1,025.00)
43901 - Tennis Club Guest Income	\$0.00	\$4.00	(\$4.00)	\$0.00	\$29.00	(\$29.00)	\$50.00	\$50.00
47000 - Interest Earned	\$22.51	\$17.00	\$5.51	\$132.67	\$117.00	\$15.67	\$200.00	\$67.33
Total Income	\$43,277.99	\$37,040.00	\$6,237.99	\$284,648.99	\$264,284.00	\$20,364.99	\$449,485.00	\$164,836.01
Total Income	\$43,277.99	\$37,040.00	\$6,237.99	\$284,648.99	\$264,284.00	\$20,364.99	\$449,485.00	\$164,836.01
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$1,518.59	\$1,017.00	(\$501.59)	\$9,214.46	\$7,117.00	(\$2,097.46)	\$12,200.00	\$2,985.54
50010 - Directors & Officers Liability	\$0.00	\$292.00	\$292.00	\$0.00	\$2,042.00	\$2,042.00	\$3,500.00	\$3,500.00
50100 - Management Fee	\$1,400.00	\$1,400.00	\$0.00	\$9,800.00	\$9,800.00	\$0.00	\$16,800.00	\$7,000.00
50200 - Legal - Collections	\$4,343.73	\$417.00	(\$3,926.73)	\$9,621.24	\$2,917.00	(\$6,704.24)	\$5,000.00	(\$4,621.24)
50210 - Legal - Deed Restrictions	\$445.00	\$63.00	(\$382.00)	\$445.00	\$438.00	(\$7.00)	\$750.00	\$305.00
50400 - Homeowner Repair/Reimb	\$0.00	\$0.00	\$0.00	\$144.79	\$0.00	(\$144.79)	\$0.00	(\$144.79)
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$48.26	\$233.31	\$185.05	\$400.00	\$351.74
51420 - Legal - Corporate	\$359.00	\$125.00	(\$234.00)	(\$2,905.66)	\$875.00	\$3,780.66	\$1,500.00	\$4,405.66
51700 - Audit & Tax Preparation	\$0.00	\$0.00	\$0.00	\$3,700.00	\$3,700.00	\$0.00	\$3,700.00	\$0.00
51800 - Web Administrator Contract	\$177.08	\$117.00	(\$60.08)	\$839.58	\$817.00	(\$22.58)	\$1,400.00	\$560.42
51803 - Web Hosting Service	\$0.00	\$41.67	\$41.67	\$49.59	\$291.69	\$242.10	\$500.00	\$450.41
52100 - Patrol Contract	\$5,596.57	\$6,000.00	\$403.43	\$38,808.91	\$42,000.00	\$3,191.09	\$72,000.00	\$33,191.09
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	\$3,500.00	\$3,500.00
53250 - Insurance-Workmans Comp	\$0.00	\$21.00	\$21.00	\$0.00	\$146.00	\$146.00	\$250.00	\$250.00
5425.01 - Property Taxes - School	\$0.00	\$0.00	\$0.00	\$3.08	\$50.00	\$46.92	\$50.00	\$46.92
5425.02 - Property Taxes - MUD	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
54250 - Property Taxes	\$0.00	\$0.00	\$0.00	\$1.90	\$50.00	\$48.10	\$50.00	\$48.10
54900 - Bad Debt	\$172.62	\$0.00	(\$172.62)	\$1,388.24	\$0.00	(\$1,388.24)	\$0.00	(\$1,388.24)
54910 - Bad Debt - Assessments	\$0.00	\$417.00	\$417.00	\$0.00	\$2,917.00	\$2,917.00	\$5,000.00	\$5,000.00
54920 - Bad Debt - Legal Collections	\$0.00	\$417.00	\$417.00	\$1,743.48	\$2,917.00	\$1,173.52	\$5,000.00	\$3,256.52
54940 - Bad Debt - Late Fees & Interest	\$0.00	\$166.67	\$166.67	\$50.00	\$1,166.69	\$1,116.69	\$2,000.00	\$1,950.00
55200 - Administrative Notices	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,335.00	\$2,335.00
55250 - Postage and Copies	\$468.57	\$583.00	\$114.43	\$3,331.10	\$4,083.00	\$751.90	\$7,000.00	\$3,668.90
55550 - Office Equipment	\$0.00	\$21.00	\$21.00	\$0.00	\$146.00	\$146.00	\$250.00	\$250.00
55600 - Office Supplies	\$0.00	\$21.00	\$21.00	\$0.00	\$146.00	\$146.00	\$250.00	\$250.00
56300 - Meeting/Minutes	\$0.00	\$33.33	\$33.33	\$1,058.95	\$233.31	(\$825.64)	\$400.00	(\$658.95)
57041 - Open House	\$0.00	\$100.00	\$100.00	\$1,153.95	\$700.00	(\$453.95)	\$1,200.00	\$46.05
57042 - Fourth of July	\$600.39	\$2,000.00	\$1,399.61	\$998.01	\$2,000.00	\$1,001.99	\$2,000.00	\$1,001.99

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
7/1/2015 - 7/31/2015

Accounts	7/1/2015 - 7/31/2015			1/1/2015 - 7/31/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
57044 - Yard of the Month	\$600.39	\$2,000.00	\$1,399.61	\$998.01	\$2,000.00	\$1,001.99	\$2,000.00	\$1,001.99
57045 - Nite of Lights	\$0.00	\$42.00	\$42.00	\$0.00	\$292.00	\$292.00	\$500.00	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$0.00	\$0.00	\$746.57	\$0.00	(\$746.57)	\$1,000.00	\$253.43
58050 - Bank Charges	\$0.00	\$8.00	\$8.00	\$599.98	\$300.00	(\$299.98)	\$300.00	(\$299.98)
58800 - ACC Review	\$100.00	\$0.00	(\$100.00)	\$0.00	\$58.00	\$58.00	\$100.00	\$100.00
59000 - Miscellaneous/Records Storage	\$236.18	\$150.00	(\$86.18)	\$200.00	\$0.00	(\$200.00)	\$0.00	(\$200.00)
59001 - Keys and Locks	\$0.00	\$42.00	\$42.00	\$2,309.05	\$1,050.00	(\$1,259.05)	\$1,800.00	(\$509.05)
Total Administration	\$15,417.73	\$14,028.00	(\$1,389.73)	\$84,465.19	\$87,328.00	\$2,862.81	\$152,085.00	\$67,619.81
Grounds								
62000 - Landscape Contract	\$2,210.68	\$2,083.33	(\$127.35)	\$15,474.76	\$14,583.31	(\$891.45)	\$25,000.00	\$9,525.24
62200 - Sprinkler Repairs	\$0.00	\$125.00	\$125.00	\$3,472.39	\$875.00	(\$2,597.39)	\$1,500.00	(\$1,972.39)
62500 - Pest Control - Mosquito Fogging	\$65.00	\$317.00	\$252.00	\$2,226.56	\$2,217.00	(\$9.56)	\$3,800.00	\$1,573.44
62700 - Fences	\$0.00	\$0.00	\$0.00	\$453.67	\$0.00	(\$453.67)	\$0.00	(\$453.67)
62900 - Signage	\$0.00	\$0.00	\$0.00	\$1,206.22	\$0.00	(\$1,206.22)	\$0.00	(\$1,206.22)
63000 - Common Area Repairs	\$0.00	\$208.00	\$208.00	\$0.00	\$1,458.00	\$1,458.00	\$2,500.00	\$2,500.00
63200 - Dog Waste Stations/Mtnce	\$0.00	\$0.00	\$0.00	\$171.58	\$0.00	(\$171.58)	\$0.00	(\$171.58)
63780 - Trees	\$0.00	\$291.67	\$291.67	\$4,821.03	\$2,041.69	(\$2,779.34)	\$3,500.00	(\$1,321.03)
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$814.65	\$0.00	(\$814.65)	\$0.00	(\$814.65)
64100 - Grounds Contracts Extra	\$1,753.54	\$416.67	(\$1,336.87)	\$3,248.25	\$2,916.69	(\$331.56)	\$5,000.00	\$1,751.75
Total Grounds	\$4,029.22	\$3,441.67	(\$587.55)	\$31,889.11	\$24,091.69	(\$7,797.42)	\$41,300.00	\$9,410.89
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
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$83.00	\$83.00	\$355.14	\$583.00	\$227.86	\$1,000.00	\$644.86
61200 - Carpet Cleaning	\$0.00	\$0.00	\$0.00	\$709.25	\$0.00	(\$709.25)	\$0.00	(\$709.25)
65000 - Clubhouse - General Repair	\$495.75	\$208.00	(\$287.75)	\$2,514.17	\$1,458.00	(\$1,056.17)	\$2,500.00	(\$14.17)
65100 - Pool I - Contract	\$13,055.00	\$2,917.00	(\$10,138.00)	\$27,544.55	\$20,417.00	(\$7,127.55)	\$35,000.00	\$7,455.45
65102 - Pool I - Maintenance Contract	\$633.69	\$917.00	\$283.31	\$2,563.15	\$6,417.00	\$3,853.85	\$11,000.00	\$8,436.85
65110 - Pool I - Furniture & Repairs	\$0.00	\$208.00	\$208.00	\$1,924.17	\$1,458.00	(\$466.17)	\$2,500.00	\$575.83
65120 - Pool I - Chemical Supplies & Pool Tags	\$662.08	\$300.00	(\$362.08)	\$4,138.88	\$2,100.00	(\$2,038.88)	\$3,600.00	(\$538.88)
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$250.00	\$250.00	\$85.00	\$1,750.00	\$1,665.00	\$3,000.00	\$2,915.00
65140 - Pool I - Splashpad	\$0.00	\$166.67	\$166.67	\$2,321.76	\$1,166.69	(\$1,155.07)	\$2,000.00	(\$321.76)
65150 - Pool II - Contract	\$6,426.00	\$1,500.00	(\$4,926.00)	\$14,110.39	\$10,500.00	(\$3,610.39)	\$18,000.00	\$3,889.61
65152 - Pool II - Furniture & Repairs	\$0.00	\$208.33	\$208.33	\$1,833.09	\$1,458.31	(\$374.78)	\$2,500.00	\$666.91
65153 - Pool II - Chemical Supplies & Pool Tags	\$606.16	\$208.00	(\$398.16)	\$2,392.05	\$1,458.00	(\$934.05)	\$2,500.00	\$107.95
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$3,686.68	\$1,166.69	(\$2,519.99)	\$2,000.00	(\$1,686.68)
65155 - Pool II - Maintenance Contract	\$633.69	\$750.00	\$116.31	\$2,328.62	\$5,250.00	\$2,921.38	\$9,000.00	\$6,671.38
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$83.00	\$83.00	\$2,563.70	\$583.00	(\$1,980.70)	\$1,000.00	(\$1,563.70)
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$83.00	\$83.00	\$0.00	\$583.00	\$583.00	\$1,000.00	\$1,000.00
65203 - Tennis Court I - Nets/Windscreens	\$105.11	\$183.33	\$78.22	\$105.11	\$1,283.31	\$1,178.20	\$2,200.00	\$2,094.89
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$42.00	\$42.00	\$4,059.38	\$292.00	(\$3,767.38)	\$500.00	(\$3,559.38)
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$42.00	\$42.00	\$0.00	\$292.00	\$292.00	\$500.00	\$500.00
65212 - Tennis Court II - Nets/Windscreens	\$0.00	\$42.00	\$42.00	\$0.00	\$292.00	\$292.00	\$500.00	\$500.00
65800 - Clubhouse - Janitorial Contract	\$974.25	\$150.00	(\$824.25)	\$1,816.65	\$1,050.00	(\$766.65)	\$1,800.00	(\$16.65)
66300 - Clubhouse Supplies	\$0.00	\$42.00	\$42.00	\$53.30	\$292.00	\$238.70	\$500.00	\$446.70
Total Recreation	\$23,591.73	\$8,550.00	(\$15,041.73)	\$75,105.04	\$59,850.00	(\$15,255.04)	\$102,600.00	\$27,494.96

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Budget Comparison Report - Fund
7/1/2015 - 7/31/2015

Accounts	7/1/2015 - 7/31/2015			1/1/2015 - 7/31/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Reserve Expenses</u>								
9215 - Tennis Courts	\$10,000.00	\$0.00	(\$10,000.00)	\$10,000.00	\$0.00	(\$10,000.00)	\$0.00	(\$10,000.00)
Total Reserve Expenses	\$10,000.00	\$0.00	(\$10,000.00)	\$10,000.00	\$0.00	(\$10,000.00)	\$0.00	(\$10,000.00)
<u>Utilities</u>								
67600 - Trash	\$13,000.00	\$12,458.33	(\$541.67)	\$90,464.38	\$87,208.31	(\$3,256.07)	\$149,500.00	\$59,035.62
67700 - Telephone/Pager	\$352.53	\$208.00	(\$144.53)	\$2,442.96	\$1,458.00	(\$984.96)	\$2,500.00	\$57.04
Total Utilities	\$13,352.53	\$12,666.33	(\$686.20)	\$92,907.34	\$88,666.31	(\$4,241.03)	\$152,000.00	\$59,092.66
Total Expense	\$66,391.21	\$38,811.00	(\$27,580.21)	\$294,366.68	\$260,811.00	(\$33,555.68)	\$449,485.00	\$155,118.32
Operating Net Income	(\$23,113.22)	(\$1,771.00)	(\$21,342.22)	(\$9,717.69)	\$3,473.00	(\$13,190.69)	\$0.00	\$9,717.69
<u>Reserve Income</u>								
<u>Reserve Income</u>								
80100 - Reserve Transfer	\$2,739.00	\$2,739.00	\$0.00	\$19,170.00	\$19,170.00	\$0.00	\$32,865.00	\$13,695.00
87000 - Interest	\$0.00	\$0.00	\$0.00	\$411.92	\$0.00	\$411.92	\$0.00	(\$411.92)
Total Reserve Income	\$2,739.00	\$2,739.00	\$0.00	\$19,581.92	\$19,170.00	\$411.92	\$32,865.00	\$13,283.08
Total Reserve Income	\$2,739.00	\$2,739.00	\$0.00	\$19,581.92	\$19,170.00	\$411.92	\$32,865.00	\$13,283.08
Reserve Net Income	\$2,739.00	\$2,739.00	\$0.00	\$19,581.92	\$19,170.00	\$411.92	\$32,865.00	\$13,283.08
Net Income	(\$20,374.22)	\$968.00	(\$21,342.22)	\$9,864.23	\$22,643.00	(\$12,778.77)	\$32,865.00	\$23,000.77