

Prestonwood Forest Maintenance Association Inc.
Balance Sheet Comparison - Fund
As Of 1/31/2016

	<u>Balance</u> <u>1/31/2016</u>	<u>Balance</u> <u>12/31/2015</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
10600 - Checking - Union Bank	\$170,255.96	\$48,905.42	\$121,350.54
12020 - Savings - Union Bank	\$3,683.09	\$3,682.80	\$0.29
<u>Cash & Investments - Operating Fund Total</u>	<u>\$173,939.05</u>	<u>\$52,588.22</u>	<u>\$121,350.83</u>
Cash & Investments - Reserve Fund			
13200 - Money Market - Morgan Stanley	\$8,145.06	\$8,145.06	\$0.00
13201 - Money Market - Association Capital Bank	\$209,497.54	\$209,425.40	\$72.14
<u>Cash & Investments - Reserve Fund Total</u>	<u>\$217,642.60</u>	<u>\$217,570.46</u>	<u>\$72.14</u>
Accounts Receivable			
14000 - Accts. Rec. - Accounts Receivable	\$253,725.22	\$40,167.05	\$213,558.17
<u>Accounts Receivable Total</u>	<u>\$253,725.22</u>	<u>\$40,167.05</u>	<u>\$213,558.17</u>
Current Assets - Operating Fund			
15201 - Accts. Rec. - PFUD Contribution	\$6,340.08	\$6,340.08	\$0.00
15700 - Due From Reserve	\$42,339.49	\$31,339.49	\$11,000.00
17000 - Prepaid Expenses	\$5,596.00	\$5,596.00	\$0.00
17200 - Prepaid Insurance	\$7,632.43	\$7,632.43	\$0.00
<u>Current Assets - Operating Fund Total</u>	<u>\$61,908.00</u>	<u>\$50,908.00</u>	<u>\$11,000.00</u>
Current Assets - Reserve Fund			
15500 - Replacement Contribution Payable	\$5,499.83	\$2,739.00	\$2,760.83
<u>Current Assets - Reserve Fund Total</u>	<u>\$5,499.83</u>	<u>\$2,739.00</u>	<u>\$2,760.83</u>
Assets Total	\$712,714.70	\$363,972.73	\$348,741.97
Liabilities and Equity			
Current Liabilities - Operating Fund			
20000 - Operating Accounts Payable	\$2,775.27	\$13,486.03	(\$10,710.76)
20100 - Accrued Expenses	\$2,760.83	\$0.00	\$2,760.83
21000 - Deferred Income	\$444,702.50	\$0.00	\$444,702.50
22000 - Prepaid Assessments	\$2,814.79	\$98,867.67	(\$96,052.88)
27010 - Processing Fee Suspense	\$140.00	\$175.00	(\$35.00)
27020 - Certified Vio Demand Letter Suspense	\$25.00	(\$175.00)	\$200.00
27090 - Transfer Fee Suspense	\$175.00	\$0.00	\$175.00
<u>Current Liabilities - Operating Fund Total</u>	<u>\$453,393.39</u>	<u>\$112,353.70</u>	<u>\$341,039.69</u>
Current Liabilities - Reserve Fund			
20010 - Reserve Accounts Payable	\$0.00	\$11,000.00	(\$11,000.00)
25001 - Bank Clearing	\$5,478.00	\$5,478.00	\$0.00
26700 - Due to Operating	\$42,339.49	\$31,339.49	\$11,000.00
<u>Current Liabilities - Reserve Fund Total</u>	<u>\$47,817.49</u>	<u>\$47,817.49</u>	<u>\$0.00</u>
<u>Operating Retained Earnings</u>	<u>\$31,309.57</u>	<u>\$26,439.33</u>	<u>\$4,870.24</u>
<u>Reserve Retained Earnings</u>	<u>\$172,491.97</u>	<u>\$162,509.53</u>	<u>\$9,982.44</u>
<u>Operating Net Income</u>	<u>\$4,869.31</u>	<u>\$4,870.24</u>	<u>(\$0.93)</u>
<u>Reserve Net Income</u>	<u>\$2,832.97</u>	<u>\$9,982.44</u>	<u>(\$7,149.47)</u>
Liabilities & Equity Total	\$712,714.70	\$363,972.73	\$348,741.97

**Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
1/1/2016 - 1/31/2016**

Accounts	1/1/2016 - 1/31/2016			1/1/2016 - 1/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	\$40,427.50	\$40,427.50	\$0.00	\$40,427.50	\$40,427.50	\$0.00	\$485,130.00	\$444,702.50
40100 - Replacement Transfer	(\$2,760.83)	(\$2,760.83)	\$0.00	(\$2,760.83)	(\$2,760.83)	\$0.00	(\$33,130.00)	(\$30,369.17)
40150 - Late Charges	\$0.00	\$83.00	(\$83.00)	\$0.00	\$83.00	(\$83.00)	\$1,000.00	\$1,000.00
40160 - Late Interest	\$81.93	\$0.00	\$81.93	\$81.93	\$0.00	\$81.93	\$0.00	(\$81.93)
40200 - Legal - Collections	\$1,418.40	\$292.00	\$1,126.40	\$1,418.40	\$292.00	\$1,126.40	\$3,500.00	\$2,081.60
40210 - Legal - Deed Restrictions	\$330.00	\$42.00	\$288.00	\$330.00	\$42.00	\$288.00	\$500.00	\$170.00
40650 - PFUD Contribution	\$0.00	\$5,000.00	(\$5,000.00)	\$0.00	\$5,000.00	(\$5,000.00)	\$5,000.00	\$5,000.00
43401 - Keys - Tennis Courts	\$0.00	\$8.00	(\$8.00)	\$0.00	\$8.00	(\$8.00)	\$100.00	\$100.00
43900 - Rec Center Rent and Fees	\$0.00	\$83.00	(\$83.00)	\$0.00	\$83.00	(\$83.00)	\$1,000.00	\$1,000.00
43901 - Tennis Club Guest Income	\$0.00	\$4.00	(\$4.00)	\$0.00	\$4.00	(\$4.00)	\$50.00	\$50.00
47000 - Interest Earned	\$0.29	\$17.00	(\$16.71)	\$0.29	\$17.00	(\$16.71)	\$200.00	\$199.71
Total Income	\$39,497.29	\$43,195.67	(\$3,698.38)	\$39,497.29	\$43,195.67	(\$3,698.38)	\$463,350.00	\$423,852.71
Total Income	\$39,497.29	\$43,195.67	(\$3,698.38)	\$39,497.29	\$43,195.67	(\$3,698.38)	\$463,350.00	\$423,852.71
Expense								
Administration								
50001 - Facilities Hazard & Liability	\$1,518.59	\$1,017.00	(\$501.59)	\$1,518.59	\$1,017.00	(\$501.59)	\$12,200.00	\$10,681.41
50010 - Directors & Officers Liability	\$0.00	\$258.37	\$258.37	\$0.00	\$258.37	\$258.37	\$3,100.00	\$3,100.00
50100 - Management Fee	\$1,400.00	\$1,400.00	\$0.00	\$1,400.00	\$1,400.00	\$0.00	\$16,800.00	\$15,400.00
50200 - Legal - Collections	\$1,418.40	\$625.00	(\$793.40)	\$1,418.40	\$625.00	(\$793.40)	\$7,500.00	\$6,081.60
50210 - Legal - Deed Restrictions	\$330.00	\$83.37	(\$246.63)	\$330.00	\$83.37	(\$246.63)	\$1,000.00	\$670.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.37	\$33.37	\$0.00	\$33.37	\$33.37	\$400.00	\$400.00
51420 - Legal - Corporate	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00	\$1,500.00
51700 - Audit & Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,700.00	\$3,700.00
51800 - Web Administrator Contract	\$132.50	\$117.00	(\$15.50)	\$132.50	\$117.00	(\$15.50)	\$1,400.00	\$1,267.50
51803 - Web Hosting Service	\$49.59	\$25.00	(\$24.59)	\$49.59	\$25.00	(\$24.59)	\$300.00	\$250.41
52100 - Patrol Contract	\$112.49	\$5,666.63	\$5,554.14	\$112.49	\$5,666.63	\$5,554.14	\$68,000.00	\$67,887.51
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	\$3,500.00	\$3,500.00
53250 - Insurance-Workmans Comp	\$0.00	\$21.00	\$21.00	\$0.00	\$21.00	\$21.00	\$250.00	\$250.00
5425.01 - Property Taxes - School	\$2.88	\$50.00	\$47.12	\$2.88	\$50.00	\$47.12	\$50.00	\$47.12
5425.02 - Property Taxes - MUD	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
54250 - Property Taxes	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
54900 - Bad Debt	\$6,193.98	\$0.00	(\$6,193.98)	\$6,193.98	\$0.00	(\$6,193.98)	\$0.00	(\$6,193.98)
54910 - Bad Debt - Assessments	\$0.00	\$417.00	\$417.00	\$0.00	\$417.00	\$417.00	\$5,000.00	\$5,000.00
54920 - Bad Debt - Legal Collections	\$0.00	\$208.37	\$208.37	\$0.00	\$208.37	\$208.37	\$2,500.00	\$2,500.00
54940 - Bad Debt - Late Fees & Interest	\$0.00	\$416.63	\$416.63	\$0.00	\$416.63	\$416.63	\$5,000.00	\$5,000.00
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	\$3,945.14	\$583.00	(\$3,362.14)	\$3,945.14	\$583.00	(\$3,362.14)	\$7,000.00	\$3,054.86
55550 - Office Equipment	\$0.00	\$21.00	\$21.00	\$0.00	\$21.00	\$21.00	\$250.00	\$250.00
55600 - Office Supplies	\$0.00	\$21.00	\$21.00	\$0.00	\$21.00	\$21.00	\$250.00	\$250.00
56300 - Meeting/Minutes	\$0.00	\$41.63	\$41.63	\$0.00	\$41.63	\$41.63	\$500.00	\$500.00
5700 - Community Activities	\$0.00	\$208.37	\$208.37	\$0.00	\$208.37	\$208.37	\$2,500.00	\$2,500.00
57041 - Open House	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00	\$1,200.00

**Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
1/1/2016 - 1/31/2016**

Accounts	1/1/2016 - 1/31/2016			1/1/2016 - 1/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
57044 - Yard of the Month	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00	\$1,200.00
57045 - Nite of Lights	\$0.00	\$42.00	\$42.00	\$0.00	\$42.00	\$42.00	\$500.00	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
58050 - Bank Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00
58800 - ACC Review	\$0.00	\$8.00	\$8.00	\$0.00	\$8.00	\$8.00	\$100.00	\$100.00
58800 - ACC Review	\$125.00	\$0.00	(\$125.00)	\$125.00	\$0.00	(\$125.00)	\$0.00	(\$125.00)
59000 - Miscellaneous/Records Storage	\$50.00	\$242.88	\$192.88	\$50.00	\$242.88	\$192.88	\$2,915.00	\$2,865.00
59001 - Keys and Locks	\$0.00	\$42.00	\$42.00	\$0.00	\$42.00	\$42.00	\$500.00	\$500.00
Total Administration	\$15,278.57	\$11,873.62	(\$3,404.95)	\$15,278.57	\$11,873.62	(\$3,404.95)	\$154,650.00	\$139,371.43
Grounds								
62000 - Landscape Contract	\$2,210.68	\$2,083.37	(\$127.31)	\$2,210.68	\$2,083.37	(\$127.31)	\$25,000.00	\$22,789.32
62200 - Sprinkler Repairs	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00	\$1,500.00
62500 - Pest Control - Mosquito Fogging	\$0.00	\$408.37	\$408.37	\$0.00	\$408.37	\$408.37	\$4,900.00	\$4,900.00
63000 - Common Area Repairs	\$0.00	\$208.00	\$208.00	\$0.00	\$208.00	\$208.00	\$2,500.00	\$2,500.00
63780 - Trees	\$0.00	\$416.63	\$416.63	\$0.00	\$416.63	\$416.63	\$5,000.00	\$5,000.00
64000 - General Grounds Maintenance	\$510.03	\$0.00	(\$510.03)	\$510.03	\$0.00	(\$510.03)	\$0.00	(\$125.03)
64100 - Grounds Contracts Extra	\$724.58	\$541.63	(\$182.95)	\$724.58	\$541.63	(\$182.95)	\$6,500.00	\$5,775.42
Total Grounds	\$3,445.29	\$3,783.00	\$337.71	\$3,445.29	\$3,783.00	\$337.71	\$45,400.00	\$41,954.71
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
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$83.00	\$83.00	\$0.00	\$83.00	\$83.00	\$1,000.00	\$1,000.00
65000 - Clubhouse - General Repair	\$321.75	\$208.00	(\$113.75)	\$321.75	\$208.00	(\$113.75)	\$2,500.00	\$2,178.25
65100 - Pool I - Contract	\$0.00	\$3,333.37	\$3,333.37	\$0.00	\$3,333.37	\$3,333.37	\$40,000.00	\$40,000.00
65102 - Pool I - Maintenance Contract	\$405.56	\$533.37	\$127.81	\$405.56	\$533.37	\$127.81	\$6,400.00	\$5,994.44
65110 - Pool I - Furniture & Repairs	\$0.00	\$208.00	\$208.00	\$0.00	\$208.00	\$208.00	\$2,500.00	\$2,500.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$490.81	\$583.37	\$92.56	\$490.81	\$583.37	\$92.56	\$7,000.00	\$6,509.19
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00	\$3,000.00
65140 - Pool I - Splashpad	\$0.00	\$208.37	\$208.37	\$0.00	\$208.37	\$208.37	\$2,500.00	\$2,500.00
65150 - Pool II - Contract	\$0.00	\$1,583.37	\$1,583.37	\$0.00	\$1,583.37	\$1,583.37	\$19,000.00	\$19,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$166.63	\$166.63	\$0.00	\$166.63	\$166.63	\$2,000.00	\$2,000.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$314.91	\$316.63	\$1.72	\$314.91	\$316.63	\$1.72	\$3,800.00	\$3,485.09
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.63	\$166.63	\$0.00	\$166.63	\$166.63	\$2,000.00	\$2,000.00
65155 - Pool II - Maintenance Contract	\$405.56	\$541.63	\$136.07	\$405.56	\$541.63	\$136.07	\$6,500.00	\$6,094.44
65201 - Tennis Court I - Light Poles/Electrical	\$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	\$83.00	\$83.00	\$0.00	\$83.00	\$83.00	\$1,000.00	\$1,000.00
65203 - Tennis Court I - Nets/Windscreens	\$0.00	\$41.63	\$41.63	\$0.00	\$41.63	\$41.63	\$500.00	\$500.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$83.37	\$83.37	\$0.00	\$83.37	\$83.37	\$1,000.00	\$1,000.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$42.00	\$42.00	\$0.00	\$42.00	\$42.00	\$500.00	\$500.00
65212 - Tennis Court II - Nets/Windscreens	\$0.00	\$42.00	\$42.00	\$0.00	\$42.00	\$42.00	\$500.00	\$500.00
65800 - Clubhouse - Janitorial Contract	\$541.25	\$233.37	(\$307.88)	\$541.25	\$233.37	(\$307.88)	\$2,800.00	\$2,258.75
66300 - Clubhouse Supplies	\$0.00	\$42.00	\$42.00	\$0.00	\$42.00	\$42.00	\$500.00	\$500.00
Total Recreation	\$2,479.84	\$8,832.74	\$6,352.90	\$2,479.84	\$8,832.74	\$6,352.90	\$106,000.00	\$103,520.16

**Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
1/1/2016 - 1/31/2016**

Accounts	1/1/2016 - 1/31/2016			1/1/2016 - 1/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
67600 - Trash	\$13,066.48	\$12,666.63	(\$399.85)	\$13,066.48	\$12,666.63	(\$399.85)	\$152,000.00	\$138,933.52
67700 - Telephone/Pager	\$357.80	\$316.63	(\$41.17)	\$357.80	\$316.63	(\$41.17)	\$3,800.00	\$3,442.20
Total Utilities	\$13,424.28	\$12,983.26	(\$441.02)	\$13,424.28	\$12,983.26	(\$441.02)	\$155,800.00	\$142,375.72
Total Expense	\$34,627.98	\$37,597.62	\$2,969.64	\$34,627.98	\$37,597.62	\$2,969.64	\$463,350.00	\$428,722.02
Operating Net Income	\$4,869.31	\$5,598.05	(\$728.74)	\$4,869.31	\$5,598.05	(\$728.74)	\$0.00	(\$4,869.31)
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$2,760.83	\$2,760.87	(\$0.04)	\$2,760.83	\$2,760.87	(\$0.04)	\$33,130.00	\$30,369.17
87000 - Interest	\$72.14	\$0.00	\$72.14	\$72.14	\$0.00	\$72.14	\$0.00	(\$72.14)
Total Reserve Income	\$2,832.97	\$2,760.87	\$72.10	\$2,832.97	\$2,760.87	\$72.10	\$33,130.00	\$30,297.03
Total Reserve Income	\$2,832.97	\$2,760.87	\$72.10	\$2,832.97	\$2,760.87	\$72.10	\$33,130.00	\$30,297.03
Reserve Net Income	\$2,832.97	\$2,760.87	\$72.10	\$2,832.97	\$2,760.87	\$72.10	\$33,130.00	\$30,297.03
Net Income	\$7,702.28	\$8,358.92	(\$656.64)	\$7,702.28	\$8,358.92	(\$656.64)	\$33,130.00	\$25,427.72