

Prestonwood Forest Maintenance Association Inc.

Balance Sheet Comparison - Fund

As Of 2/29/2016

	<u>Balance 2/29/2016</u>	<u>Balance 1/31/2016</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
10600 - Checking - Union Bank	\$262,047.47	\$170,255.96	\$91,791.51
12020 - Savings - Union Bank	\$3,683.40	\$3,683.09	\$0.31
<u>Cash & Investments - Operating Fund Total</u>	\$265,730.87	\$173,939.05	\$91,791.82
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	\$209,497.54	\$0.00
<u>Cash & Investments - Reserve Fund Total</u>	\$217,642.60	\$217,642.60	\$0.00
Accounts Receivable			
14000 - Accts. Rec. - Accounts Receivable	\$149,437.59	\$253,725.22	(\$104,287.63)
<u>Accounts Receivable Total</u>	\$149,437.59	\$253,725.22	(\$104,287.63)
Current Assets - Operating Fund			
15201 - Accts. Rec. - PFUD Contribution	\$6,340.08	\$6,340.08	\$0.00
15700 - Due From Reserve	\$42,339.49	\$42,339.49	\$0.00
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>	\$61,908.00	\$61,908.00	\$0.00
Current Assets - Reserve Fund			
15500 - Replacement Contribution Payable	\$11,260.66	\$5,499.83	\$5,760.83
<u>Current Assets - Reserve Fund Total</u>	\$11,260.66	\$5,499.83	\$5,760.83
Assets Total	\$705,979.72	\$712,714.70	(\$6,734.98)
Liabilities and Equity			
Current Liabilities - Operating Fund			
20000 - Operating Accounts Payable	\$21,124.91	\$2,775.27	\$18,349.64
20100 - Accrued Expenses	\$5,521.66	\$2,760.83	\$2,760.83
21000 - Deferred Income	\$404,275.00	\$444,702.50	(\$40,427.50)
22000 - Prepaid Assessments	\$5,700.25	\$2,814.79	\$2,885.46
27010 - Processing Fee Suspense	\$130.00	\$140.00	(\$10.00)
27020 - Certified Vio Demand Letter Suspense	\$0.00	\$25.00	(\$25.00)
27090 - Transfer Fee Suspense	\$0.00	\$175.00	(\$175.00)
<u>Current Liabilities - Operating Fund Total</u>	\$436,751.82	\$453,393.39	(\$16,641.57)
Current Liabilities - Reserve Fund			
25001 - Bank Clearing	\$5,478.00	\$5,478.00	\$0.00
26700 - Due to Operating	\$42,339.49	\$42,339.49	\$0.00
<u>Current Liabilities - Reserve Fund Total</u>	\$47,817.49	\$47,817.49	\$0.00
<u>Operating Retained Earnings</u>	\$31,309.57	\$31,309.57	\$0.00
<u>Reserve Retained Earnings</u>	\$172,491.97	\$172,491.97	\$0.00
<u>Operating Net Income</u>	\$9,015.07	\$4,869.31	\$4,145.76
<u>Reserve Net Income</u>	\$8,593.80	\$2,832.97	\$5,760.83
Liabilities & Equity Total	\$705,979.72	\$712,714.70	(\$6,734.98)

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
2/1/2016 - 2/29/2016

	2/1/2016 - 2/29/2016			1/1/2016 - 2/29/2016				
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Income								
Income								
40000 - Assessments	\$40,427.50	\$40,427.50	\$0.00	\$80,855.00	\$80,855.00	\$0.00	\$485,130.00	\$404,275.00
40100 - Replacement Transfer	(\$2,760.83)	(\$2,760.83)	\$0.00	(\$5,521.66)	(\$5,521.66)	\$0.00	(\$33,130.00)	(\$27,608.34)
40150 - Late Charges	\$325.00	\$84.00	\$241.00	\$325.00	\$167.00	\$158.00	\$1,000.00	\$675.00
40160 - Late Interest	\$206.44	\$0.00	\$206.44	\$288.37	\$0.00	\$288.37	\$0.00	(\$288.37)
40200 - Legal - Collections	\$0.00	\$291.00	(\$291.00)	\$1,418.40	\$583.00	\$835.40	\$3,500.00	\$2,081.60
40210 - Legal - Deed Restrictions	\$0.00	\$41.00	(\$41.00)	\$330.00	\$83.00	\$247.00	\$500.00	\$170.00
40650 - PFUD Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	(\$5,000.00)	\$5,000.00	\$5,000.00
43401 - Keys - Tennis Courts	\$0.00	\$9.00	(\$9.00)	\$0.00	\$17.00	(\$17.00)	\$100.00	\$100.00
43900 - Rec Center Rent and Fees	\$0.00	\$84.00	(\$84.00)	\$0.00	\$167.00	(\$167.00)	\$1,000.00	\$1,000.00
43901 - Tennis Club Guest Income	\$0.00	\$4.00	(\$4.00)	\$0.00	\$8.00	(\$8.00)	\$50.00	\$50.00
47000 - Interest Earned	\$0.31	\$16.00	(\$15.69)	\$0.60	\$33.00	(\$32.40)	\$200.00	\$199.40
Total Income	\$38,198.42	\$38,195.67	\$2.75	\$77,695.71	\$81,391.34	(\$3,695.63)	\$463,350.00	\$385,654.29
Reserve Income								
8300 - Reserve - Clubhouse	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00	(\$100.00)
Total Reserve Income	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00	(\$100.00)
Total Income	\$38,298.42	\$38,195.67	\$102.75	\$77,795.71	\$81,391.34	(\$3,595.63)	\$463,350.00	\$385,554.29
Expense								
Administration								
50001 - Facilities Hazard & Liability	\$0.00	\$1,016.00	\$1,016.00	\$1,518.59	\$2,033.00	\$514.41	\$12,200.00	\$10,681.41
50010 - Directors & Officers Liability	\$0.00	\$258.33	\$258.33	\$0.00	\$516.70	\$516.70	\$3,100.00	\$3,100.00
50100 - Management Fee	\$1,400.00	\$1,400.00	\$0.00	\$2,800.00	\$2,800.00	\$0.00	\$16,800.00	\$14,000.00
50200 - Legal - Collections	\$0.00	\$625.00	\$625.00	\$1,418.40	\$1,250.00	(\$168.40)	\$7,500.00	\$6,081.60
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$330.00	\$166.70	(\$163.30)	\$1,000.00	\$670.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$66.70	\$66.70	\$400.00	\$400.00
51420 - Legal - Corporate	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$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	\$116.00	(\$16.50)	\$265.00	\$233.00	(\$32.00)	\$1,400.00	\$1,135.00
51803 - Web Hosting Service	\$0.00	\$25.00	\$25.00	\$49.59	\$50.00	\$0.41	\$300.00	\$250.41
52100 - Patrol Contract	\$16,845.06	\$5,666.67	(\$11,178.39)	\$16,957.55	\$11,333.30	(\$5,624.25)	\$68,000.00	\$51,042.45
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	\$42.00	\$42.00	\$250.00	\$250.00
5425.01 - Property Taxes - School	\$3.08	\$0.00	(\$3.08)	\$5.96	\$50.00	\$44.04	\$50.00	\$44.04
5425.02 - Property Taxes - MUD	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
54250 - Property Taxes	\$1.88	\$0.00	(\$1.88)	\$1.88	\$50.00	\$48.12	\$50.00	\$48.12
54900 - Bad Debt	\$1,706.19	\$0.00	(\$1,706.19)	\$7,900.17	\$0.00	(\$7,900.17)	\$0.00	(\$7,900.17)
54910 - Bad Debt - Assessments	\$0.00	\$416.00	\$416.00	\$0.00	\$833.00	\$833.00	\$5,000.00	\$5,000.00
54920 - Bad Debt - Legal Collections	\$0.00	\$208.33	\$208.33	\$0.00	\$416.70	\$416.70	\$2,500.00	\$2,500.00
54940 - Bad Debt - Late Fees & Interest	\$0.00	\$416.67	\$416.67	\$0.00	\$833.30	\$833.30	\$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	\$440.35	\$584.00	\$143.65	\$4,385.49	\$1,167.00	(\$3,218.49)	\$7,000.00	\$2,614.51
55550 - Office Equipment	\$0.00	\$21.00	\$21.00	\$0.00	\$42.00	\$42.00	\$250.00	\$250.00
55600 - Office Supplies	\$0.00	\$21.00	\$21.00	\$0.00	\$42.00	\$42.00	\$250.00	\$250.00
56300 - Meeting/Minutes	\$0.00	\$41.67	\$41.67	\$0.00	\$83.30	\$83.30	\$500.00	\$500.00

3/4/2016

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
2/1/2016 - 2/29/2016

	2/1/2016 - 2/29/2016			1/1/2016 - 2/29/2016				
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
5700 - Community Activities	\$0.00	\$208.33	\$208.33	\$0.00	\$416.70	\$416.70	\$2,500.00	\$2,500.00
57041 - Open House	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00	\$1,200.00
57042 - Fourth of July	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00	\$1,200.00
57044 - Yard of the Month	\$0.00	\$41.00	\$41.00	\$0.00	\$83.00	\$83.00	\$500.00	\$500.00
57045 - Nite of Lights	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
57046 - Easter Egg Hunt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00
58050 - Bank Charges	\$0.00	\$9.00	\$9.00	\$0.00	\$17.00	\$17.00	\$100.00	\$100.00
58800 - ACC Review	\$25.00	\$0.00	(\$25.00)	\$150.00	\$0.00	(\$150.00)	\$0.00	(\$150.00)
59000 - Miscellaneous/Records Storage	\$735.73	\$242.92	(\$492.81)	\$785.73	\$485.80	(\$299.93)	\$2,915.00	\$2,129.27
59001 - Keys and Locks	\$0.00	\$41.00	\$41.00	\$0.00	\$83.00	\$83.00	\$500.00	\$500.00
Total Administration	\$21,289.79	\$11,720.58	(\$9,569.21)	\$36,568.36	\$23,594.20	(\$12,974.16)	\$154,650.00	\$118,081.64
Grounds								
62000 - Landscape Contract	\$2,231.29	\$2,083.33	(\$147.96)	\$4,441.97	\$4,166.70	(\$275.27)	\$25,000.00	\$20,558.03
62200 - Sprinkler Repairs	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00	\$1,500.00
62500 - Pest Control - Mosquito Fogging	\$0.00	\$408.33	\$408.33	\$0.00	\$816.70	\$816.70	\$4,900.00	\$4,900.00
63000 - Common Area Repairs	\$2,939.82	\$209.00	(\$2,730.82)	\$2,939.82	\$417.00	(\$2,522.82)	\$2,500.00	(\$439.82)
6378 - Trees	\$297.69	\$0.00	(\$297.69)	\$297.69	\$0.00	(\$297.69)	\$0.00	(\$297.69)
63780 - Trees	\$0.00	\$416.67	\$416.67	\$0.00	\$833.30	\$833.30	\$5,000.00	\$5,000.00
64000 - General Grounds Maintenance	\$3,642.29	\$0.00	(\$3,642.29)	\$4,152.32	\$0.00	(\$4,152.32)	\$0.00	(\$4,152.32)
64100 - Grounds Contracts Extra	\$0.00	\$541.67	\$541.67	\$724.58	\$1,083.30	\$358.72	\$6,500.00	\$5,775.42
Total Grounds	\$9,111.09	\$3,784.00	(\$5,327.09)	\$12,556.38	\$7,567.00	(\$4,989.38)	\$45,400.00	\$32,843.62
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
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$84.00	\$84.00	\$0.00	\$167.00	\$167.00	\$1,000.00	\$1,000.00
65000 - Clubhouse - General Repair	\$0.00	\$209.00	\$209.00	\$321.75	\$417.00	\$95.25	\$2,500.00	\$2,178.25
65100 - Pool I - Contract	\$0.00	\$3,333.33	\$3,333.33	\$0.00	\$6,666.70	\$6,666.70	\$40,000.00	\$40,000.00
65102 - Pool I - Maintenance Contract	\$0.00	\$533.33	\$533.33	\$405.56	\$1,066.70	\$661.14	\$6,400.00	\$5,994.44
65110 - Pool I - Furniture & Repairs	\$252.36	\$209.00	(\$43.36)	\$252.36	\$417.00	\$164.64	\$2,500.00	\$2,247.64
65110 - Pool I - Chemical Supplies & Pool Tags	\$64.50	\$583.33	\$518.83	\$555.31	\$1,166.70	\$611.39	\$7,000.00	\$6,444.69
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00	\$3,000.00
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$416.70	\$416.70	\$2,500.00	\$2,500.00
65150 - Pool II - Contract	\$0.00	\$1,583.33	\$1,583.33	\$0.00	\$3,166.70	\$3,166.70	\$19,000.00	\$19,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$333.30	\$333.30	\$2,000.00	\$2,000.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$314.91	\$316.67	\$1.76	\$629.82	\$633.30	\$3.48	\$3,800.00	\$3,170.18
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$333.30	\$333.30	\$2,000.00	\$2,000.00
65155 - Pool II - Maintenance Contract	\$405.56	\$541.67	\$136.11	\$811.12	\$1,083.30	\$272.18	\$6,500.00	\$5,688.88
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$84.00	\$84.00	\$0.00	\$167.00	\$167.00	\$1,000.00	\$1,000.00
65202 - Tennis Court I - Hardware/Repair	\$145.12	\$84.00	(\$61.12)	\$145.12	\$167.00	\$21.88	\$1,000.00	\$854.88
65203 - Tennis Court I - Nets/Windcreens	\$1,345.00	\$41.67	(\$1,303.33)	\$1,345.00	\$83.30	(\$1,261.70)	\$500.00	(\$845.00)
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$0.00	\$166.70	\$166.70	\$1,000.00	\$1,000.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$41.00	\$41.00	\$0.00	\$83.00	\$83.00	\$500.00	\$500.00
65212 - Tennis Court II - Nets/Windcreens	\$0.00	\$41.00	\$41.00	\$0.00	\$83.00	\$83.00	\$500.00	\$500.00
65800 - Clubhouse - Janitorial Contract	\$866.00	\$233.33	(\$632.67)	\$1,407.25	\$466.70	(\$940.55)	\$2,800.00	\$1,392.75
66300 - Clubhouse Supplies	\$0.00	\$41.00	\$41.00	\$0.00	\$83.00	\$83.00	\$500.00	\$500.00
Total Recreation	\$3,393.45	\$8,834.66	\$5,441.21	\$5,873.29	\$17,667.40	\$11,794.11	\$106,000.00	\$100,126.71

3/4/2016

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
2/1/2016 - 2/29/2016

Accounts	2/1/2016 - 2/29/2016			1/1/2016 - 2/29/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Utilities								
67600 - Trash	\$0.00	\$12,666.67	\$12,666.67	\$13,066.48	\$25,333.30	\$12,266.82	\$152,000.00	\$138,933.52
67700 - Telephone/Pager	\$358.33	\$316.67	(\$41.66)	\$716.13	\$633.30	(\$82.83)	\$3,800.00	\$3,083.87
Total Utilities	\$358.33	\$12,983.34	\$12,625.01	\$13,782.61	\$25,966.60	\$12,183.99	\$155,800.00	\$142,017.39
Total Expense	\$34,152.66	\$37,447.58	\$3,294.92	\$68,780.64	\$75,045.20	\$6,264.56	\$463,350.00	\$394,569.36
Operating Net Income	\$4,145.76	\$748.09	\$3,397.67	\$9,015.07	\$6,346.14	\$2,668.93	\$0.00	(\$9,015.07)
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$5,760.83	\$2,760.83	\$3,000.00	\$8,521.66	\$5,521.70	\$2,999.96	\$33,130.00	\$24,608.34
87000 - Interest	\$0.00	\$0.00	\$0.00	\$72.14	\$0.00	\$72.14	\$0.00	(\$72.14)
Total Reserve Income	\$5,760.83	\$2,760.83	\$3,000.00	\$8,593.80	\$5,521.70	\$3,072.10	\$33,130.00	\$24,536.20
Total Reserve Income	\$5,760.83	\$2,760.83	\$3,000.00	\$8,593.80	\$5,521.70	\$3,072.10	\$33,130.00	\$24,536.20
Reserve Net Income	\$5,760.83	\$2,760.83	\$3,000.00	\$8,593.80	\$5,521.70	\$3,072.10	\$33,130.00	\$24,536.20
Net Income	\$9,906.59	\$3,508.92	\$6,397.67	\$17,608.87	\$11,867.84	\$5,741.03	\$33,130.00	\$15,521.13