

Prestonwood Forest Maintenance Association Inc.
Balance Sheet Comparison - Fund
As Of 3/31/2016

	<u>Balance</u> <u>3/31/2016</u>	<u>Balance</u> <u>2/29/2016</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
10600 - Checking - Union Bank	\$277,833.32	\$262,047.47	\$15,785.85
12020 - Savings - Union Bank	\$3,683.71	\$3,683.40	\$0.31
<u>Cash & Investments - Operating Fund Total</u>	<u>\$281,517.03</u>	<u>\$265,730.87</u>	<u>\$15,786.16</u>
Cash & Investments - Reserve Fund			
13200 - Money Market - Morgan Stanley	\$8,145.06	\$8,145.06	\$0.00
13201 - Money Market - Association Capital Bank	\$209,565.04	\$209,565.04	\$0.00
<u>Cash & Investments - Reserve Fund Total</u>	<u>\$217,710.10</u>	<u>\$217,710.10</u>	<u>\$0.00</u>
Accounts Receivable			
14000 - Accts. Rec. - Accounts Receivable	\$104,808.67	\$149,437.59	(\$44,628.92)
<u>Accounts Receivable Total</u>	<u>\$104,808.67</u>	<u>\$149,437.59</u>	<u>(\$44,628.92)</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	\$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>	<u>\$61,908.00</u>	<u>\$61,908.00</u>	<u>\$0.00</u>
Current Assets - Reserve Fund			
15500 - Replacement Contribution Payable	\$14,021.49	\$11,260.66	\$2,760.83
<u>Current Assets - Reserve Fund Total</u>	<u>\$14,021.49</u>	<u>\$11,260.66</u>	<u>\$2,760.83</u>
Assets Total	\$679,965.29	\$706,047.22	(\$26,081.93)
Liabilities and Equity			
Current Liabilities - Operating Fund			
20000 - Operating Accounts Payable	\$15,866.70	\$21,124.91	(\$5,258.21)
20100 - Accrued Expenses	\$5,521.66	\$5,521.66	\$0.00
21000 - Deferred Income	\$363,847.50	\$404,275.00	(\$40,427.50)
22000 - Prepaid Assessments	\$5,439.00	\$5,700.25	(\$261.25)
27010 - Processing Fee Suspense	\$1,390.00	\$130.00	\$1,260.00

Prestonwood Forest Maintenance Association Inc.
Balance Sheet Comparison - Fund
As Of 3/31/2016

	<u>Balance</u> <u>3/31/2016</u>	<u>Balance</u> <u>2/29/2016</u>	<u>Change</u>
27070 - NSF Fee Suspense	\$25.00	\$0.00	\$25.00
<u>Current Liabilities - Operating Fund Total</u>	\$392,089.86	\$436,751.82	(\$44,661.96)
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>	\$30,298.27	\$9,015.07	\$21,283.20
<u>Reserve Net Income</u>	\$5,958.13	\$8,661.30	(\$2,703.17)
Liabilities & Equity Total	\$679,965.29	\$706,047.22	(\$26,081.93)

**Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
3/1/2016 - 3/31/2016**

Accounts	3/1/2016 - 3/31/2016			1/1/2016 - 3/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>Income</u>								
40000 - Assessments	\$40,427.50	\$40,427.50	\$0.00	\$121,282.50	\$121,282.50	\$0.00	\$485,130.00	\$363,847.50
40100 - Replacement Transfer	\$0.00	(\$2,760.83)	\$2,760.83	(\$5,521.66)	(\$8,282.49)	\$2,760.83	(\$33,130.00)	(\$27,608.34)
40150 - Late Charges	\$3,525.00	\$83.00	\$3,442.00	\$3,850.00	\$250.00	\$3,600.00	\$1,000.00	(\$2,850.00)
40160 - Late Interest	\$1,398.96	\$0.00	\$1,398.96	\$1,687.33	\$0.00	\$1,687.33	\$0.00	(\$1,687.33)
40200 - Legal - Collections	\$667.00	\$292.00	\$375.00	\$2,085.40	\$875.00	\$1,210.40	\$3,500.00	\$1,414.60
40210 - Legal - Deed Restrictions	\$263.00	\$42.00	\$221.00	\$593.00	\$125.00	\$468.00	\$500.00	(\$93.00)
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	\$8.00	(\$8.00)	\$0.00	\$25.00	(\$25.00)	\$100.00	\$100.00
43900 - Rec Center Rent and Fees	(\$100.00)	\$83.00	(\$183.00)	(\$100.00)	\$250.00	(\$350.00)	\$1,000.00	\$1,100.00
43901 - Tennis Club Guest Income	\$0.00	\$5.00	(\$5.00)	\$0.00	\$13.00	(\$13.00)	\$50.00	\$50.00
47000 - Interest Earned	\$0.31	\$17.00	(\$16.69)	\$0.91	\$50.00	(\$49.09)	\$200.00	\$199.09
Total Income	\$46,181.77	\$38,196.67	\$7,985.10	\$123,877.48	\$119,588.01	\$4,289.47	\$463,350.00	\$339,472.52
<u>Reserve Income</u>								
8300 - Reserve - Clubhouse	\$300.00	\$0.00	\$300.00	\$400.00	\$0.00	\$400.00	\$0.00	(\$400.00)
Total Reserve Income	\$300.00	\$0.00	\$300.00	\$400.00	\$0.00	\$400.00	\$0.00	(\$400.00)
Total Income	\$46,481.77	\$38,196.67	\$8,285.10	\$124,277.48	\$119,588.01	\$4,689.47	\$463,350.00	\$339,072.52
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$1,017.00	\$1,017.00	\$1,518.59	\$3,050.00	\$1,531.41	\$12,200.00	\$10,681.41
50010 - Directors & Officers Liability	\$0.00	\$258.33	\$258.33	\$0.00	\$775.03	\$775.03	\$3,100.00	\$3,100.00
50100 - Management Fee	\$1,400.00	\$1,400.00	\$0.00	\$4,200.00	\$4,200.00	\$0.00	\$16,800.00	\$12,600.00
50200 - Legal - Collections	\$702.00	\$625.00	(\$77.00)	\$2,120.40	\$1,875.00	(\$245.40)	\$7,500.00	\$5,379.60
50210 - Legal - Deed Restrictions	\$228.00	\$83.33	(\$144.67)	\$558.00	\$250.03	(\$307.97)	\$1,000.00	\$442.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$100.03	\$100.03	\$400.00	\$400.00
51420 - Legal - Corporate	\$22.00	\$125.00	\$103.00	\$22.00	\$375.00	\$353.00	\$1,500.00	\$1,478.00
51700 - Audit & Tax Preparation	\$2,600.00	\$0.00	(\$2,600.00)	\$2,600.00	\$0.00	(\$2,600.00)	\$3,700.00	\$1,100.00
51800 - Web Administrator Contract	\$132.50	\$117.00	(\$15.50)	\$397.50	\$350.00	(\$47.50)	\$1,400.00	\$1,002.50
51803 - Web Hosting Service	\$0.00	\$25.00	\$25.00	\$49.59	\$75.00	\$25.41	\$300.00	\$250.41
52100 - Patrol Contract	\$111.90	\$5,666.67	\$5,554.77	\$17,069.45	\$16,999.97	(\$69.48)	\$68,000.00	\$50,930.55
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	\$63.00	\$63.00	\$250.00	\$250.00
5425.01 - Property Taxes - School	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$1.88	\$50.00	\$48.12	\$50.00	\$48.12
54900 - Bad Debt	\$220.00	\$0.00	(\$220.00)	\$8,120.17	\$0.00	(\$8,120.17)	\$0.00	(\$8,120.17)
54910 - Bad Debt - Assessments	\$0.00	\$417.00	\$417.00	\$0.00	\$1,250.00	\$1,250.00	\$5,000.00	\$5,000.00
54920 - Bad Debt - Legal Collections	\$0.00	\$208.33	\$208.33	\$0.00	\$625.03	\$625.03	\$2,500.00	\$2,500.00
54940 - Bad Debt - Late Fees & Interest	\$0.00	\$416.67	\$416.67	\$0.00	\$1,249.97	\$1,249.97	\$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	\$109.40	\$583.00	\$473.60	\$4,494.89	\$1,750.00	(\$2,744.89)	\$7,000.00	\$2,505.11
55550 - Office Equipment	\$0.00	\$21.00	\$21.00	\$0.00	\$63.00	\$63.00	\$250.00	\$250.00

**Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
3/1/2016 - 3/31/2016**

Accounts	3/1/2016 - 3/31/2016			1/1/2016 - 3/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
56300 - Meeting/Minutes	\$0.00	\$21.00	\$21.00	\$0.00	\$63.00	\$63.00	\$250.00	\$250.00
5700 - Community Activities	\$0.00	\$41.67	\$41.67	\$0.00	\$124.97	\$124.97	\$500.00	\$500.00
57041 - Open House	\$0.00	\$208.33	\$208.33	\$0.00	\$625.03	\$625.03	\$2,500.00	\$2,500.00
57042 - Fourth of July	\$0.00	\$100.00	\$100.00	\$0.00	\$300.00	\$300.00	\$1,200.00	\$1,200.00
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	\$125.00	\$125.00	\$500.00	\$500.00
57046 - Nite of Lights	\$73.07	\$0.00	(\$73.07)	\$73.07	\$0.00	(\$73.07)	\$2,000.00	\$1,926.93
57046 - Easter Egg Hunt	\$300.00	\$0.00	(\$300.00)	\$300.00	\$0.00	(\$300.00)	\$300.00	\$0.00
58050 - Bank Charges	\$0.00	\$8.00	\$8.00	\$0.00	\$25.00	\$25.00	\$100.00	\$100.00
58800 - ACC Review	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	(\$150.00)	\$0.00	(\$150.00)
59000 - Miscellaneous/Records Storage	\$50.00	\$242.92	\$192.92	\$835.73	\$728.72	(\$107.01)	\$2,915.00	\$2,079.27
59001 - Keys and Locks	\$0.00	\$42.00	\$42.00	\$0.00	\$125.00	\$125.00	\$500.00	\$500.00
Total Administration	\$5,948.87	\$11,723.58	\$5,774.71	\$42,517.23	\$35,317.78	(\$7,199.45)	\$154,650.00	\$112,132.77
Grounds								
62000 - Landscape Contract	\$2,231.29	\$2,083.33	(\$147.96)	\$6,673.26	\$6,250.03	(\$423.23)	\$25,000.00	\$18,326.74
62200 - Sprinkler Repairs	\$868.01	\$125.00	(\$743.01)	\$868.01	\$375.00	(\$493.01)	\$1,500.00	\$631.99
62500 - Pest Control - Mosquito Fogging	\$195.00	\$408.33	\$213.33	\$195.00	\$1,225.03	\$1,030.03	\$4,900.00	\$4,705.00
63000 - Common Area Repairs	\$0.00	\$208.00	\$208.00	\$2,939.82	\$625.00	(\$2,314.82)	\$2,500.00	(\$439.82)
6378 - Trees	\$0.00	\$0.00	\$0.00	\$297.69	\$0.00	(\$297.69)	\$0.00	(\$297.69)
63780 - Trees	\$0.00	\$416.67	\$416.67	\$0.00	\$1,249.97	\$1,249.97	\$5,000.00	\$5,000.00
64000 - General Grounds Maintenance	\$96.53	\$0.00	(\$96.53)	\$4,248.85	\$0.00	(\$4,248.85)	\$0.00	(\$4,248.85)
64100 - Grounds Contracts Extra	\$0.00	\$541.67	\$541.67	\$724.58	\$1,624.97	\$900.39	\$6,500.00	\$5,775.42
Total Grounds	\$3,390.83	\$3,783.00	\$392.17	\$15,947.21	\$11,350.00	(\$4,597.21)	\$45,400.00	\$29,452.79
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
Recreation								
60400 - Pest Control - Facilities	\$436.83	\$83.00	(\$353.83)	\$436.83	\$250.00	(\$186.83)	\$1,000.00	\$563.17
65000 - Clubhouse - General Repair	\$203.78	\$208.00	\$4.22	\$525.53	\$625.00	\$99.47	\$2,500.00	\$1,974.47
65100 - Pool I - Contract	\$0.00	\$3,333.33	\$3,333.33	\$0.00	\$10,000.03	\$10,000.03	\$40,000.00	\$40,000.00
65102 - Pool I - Maintenance Contract	\$405.56	\$533.33	\$127.77	\$811.12	\$1,600.03	\$788.91	\$6,400.00	\$5,588.88
65110 - Pool I - Furniture & Repairs	\$0.00	\$208.00	\$208.00	\$252.36	\$625.00	\$372.64	\$2,500.00	\$2,247.64
65120 - Pool I - Chemical Supplies & Pool Tags	\$490.81	\$583.33	\$92.52	\$1,046.12	\$1,750.03	\$703.91	\$7,000.00	\$5,953.88
65130 - Pool I - Pump & Electrical Repairs	\$2,079.09	\$250.00	(\$1,829.09)	\$2,079.09	\$750.00	(\$1,329.09)	\$3,000.00	\$920.91
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$625.03	\$625.03	\$2,500.00	\$2,500.00
65150 - Pool II - Contract	\$0.00	\$1,583.33	\$1,583.33	\$0.00	\$4,750.03	\$4,750.03	\$19,000.00	\$19,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$499.97	\$499.97	\$2,000.00	\$2,000.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$316.67	\$316.67	\$629.82	\$949.97	\$320.15	\$3,800.00	\$3,170.18
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$499.97	\$499.97	\$2,000.00	\$2,000.00
65155 - Pool II - Maintenance Contract	\$0.00	\$541.67	\$541.67	\$811.12	\$1,624.97	\$813.85	\$6,500.00	\$5,688.88
65201 - Tennis Court I - Light Poles/Electrical	\$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	\$83.00	\$83.00	\$145.12	\$250.00	\$104.88	\$1,000.00	\$854.88
65203 - Tennis Court I - Nets/Windscreens	\$0.00	\$41.67	\$41.67	\$1,345.00	\$124.97	(\$1,220.03)	\$500.00	(\$845.00)
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$0.00	\$250.03	\$250.03	\$1,000.00	\$1,000.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$42.00	\$42.00	\$0.00	\$125.00	\$125.00	\$500.00	\$500.00

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
3/1/2016 - 3/31/2016

Accounts	3/1/2016 - 3/31/2016			1/1/2016 - 3/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
	\$0.00	\$42.00	\$42.00	\$0.00	\$125.00	\$125.00	\$500.00	\$500.00
65800 - Clubhouse - Janitorial Contract	\$0.00	\$233.33	\$233.33	\$1,407.25	\$700.03	(\$707.22)	\$2,800.00	\$1,392.75
66300 - Clubhouse Supplies	\$0.00	\$42.00	\$42.00	\$0.00	\$125.00	\$125.00	\$500.00	\$500.00
Total Recreation	\$3,616.07	\$8,832.66	\$5,216.59	\$9,489.36	\$26,500.06	\$17,010.70	\$106,000.00	\$96,510.64
<u>Shared Maintenance</u>								
6825 - Insurance	(\$1,518.59)	\$0.00	\$1,518.59	(\$1,518.59)	\$0.00	\$1,518.59	\$0.00	\$1,518.59
Total Shared Maintenance	(\$1,518.59)	\$0.00	\$1,518.59	(\$1,518.59)	\$0.00	\$1,518.59	\$0.00	\$1,518.59
<u>Utilities</u>								
67600 - Trash	\$13,066.48	\$12,666.67	(\$399.81)	\$26,132.96	\$37,999.97	\$11,867.01	\$152,000.00	\$125,867.04
67700 - Telephone/Pager	\$694.91	\$316.67	(\$378.24)	\$1,411.04	\$949.97	(\$461.07)	\$3,800.00	\$2,388.96
Total Utilities	\$13,761.39	\$12,983.34	(\$778.05)	\$27,544.00	\$38,949.94	\$11,405.94	\$155,800.00	\$128,256.00
Total Expense	\$25,198.57	\$37,447.58	\$12,249.01	\$93,979.21	\$112,492.78	\$18,513.57	\$463,350.00	\$369,370.79
Operating Net Income	\$21,283.20	\$749.09	\$20,534.11	\$30,298.27	\$7,095.23	\$23,203.04	\$0.00	(\$30,298.27)
<u>Reserve Income</u>								
<u>Reserve Income</u>								
80100 - Reserve Transfer	\$2,760.83	\$2,760.83	\$0.00	\$11,282.49	\$8,282.53	\$2,999.96	\$33,130.00	\$21,847.51
87000 - Interest	\$0.00	\$0.00	\$0.00	\$139.64	\$0.00	\$139.64	\$0.00	(\$139.64)
Total Reserve Income	\$2,760.83	\$2,760.83	\$0.00	\$11,422.13	\$8,282.53	\$3,139.60	\$33,130.00	\$21,707.87
Total Reserve Income	\$2,760.83	\$2,760.83	\$0.00	\$11,422.13	\$8,282.53	\$3,139.60	\$33,130.00	\$21,707.87
<u>Reserve Expense</u>								
<u>Reserve Expenses</u>								
92150 - Tennis Courts	\$5,464.00	\$0.00	(\$5,464.00)	\$5,464.00	\$0.00	(\$5,464.00)	\$0.00	(\$5,464.00)
Total Reserve Expenses	\$5,464.00	\$0.00	(\$5,464.00)	\$5,464.00	\$0.00	(\$5,464.00)	\$0.00	(\$5,464.00)
Total Reserve Expense	\$5,464.00	\$0.00	(\$5,464.00)	\$5,464.00	\$0.00	(\$5,464.00)	\$0.00	(\$5,464.00)
Reserve Net Income	(\$2,703.17)	\$2,760.83	(\$5,464.00)	\$5,958.13	\$8,282.53	(\$2,324.40)	\$33,130.00	\$27,171.87
Net Income	\$18,580.03	\$3,509.92	\$15,070.11	\$36,256.40	\$15,377.76	\$20,878.64	\$33,130.00	(\$3,126.40)