

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
8/31/2017

Assets

Cash & Investments - Operating Fund

10600 - Checking - Union Bank	\$86,129.69
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<u>Cash & Investments - Operating Fund Total</u>	<u>\$86,129.69</u>
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Cash & Investments - Reserve Fund

12020 - Savings - Union Bank	\$3,688.89
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13200 - Money Market - Morgan Stanley	\$108,026.26
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<u>Cash & Investments - Reserve Fund Total</u>	<u>\$111,715.15</u>
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Accounts Receivable

14000 - Accts. Rec. - Accounts Receivable	\$75,361.63
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<u>Accounts Receivable Total</u>	<u>\$75,361.63</u>
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Current Assets - Operating Fund

15201 - Accts. Rec. - PFUD Contribution	\$5,000.00
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16000 - Allowance for Doubtful Accounts	(\$8,422.31)
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17200 - Prepaid Insurance	\$6,670.62
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<u>Current Assets - Operating Fund Total</u>	<u>\$3,248.31</u>
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Current Assets - Reserve Fund

15600 - Due from Operating	\$173,089.12
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<u>Current Assets - Reserve Fund Total</u>	<u>\$173,089.12</u>
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<i>Assets Total</i>	<i>\$449,543.90</i>
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Liabilities and Equity

Current Liabilities - Operating Fund

20000 - Operating Accounts Payable	\$1,013.09
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21000 - Deferred Income	\$161,710.00
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22000 - Prepaid Assessments	\$9,345.81
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26600 - Due to Replacement	\$173,089.12
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27010 - Processing Fee Suspense	\$280.00
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<u>Current Liabilities - Operating Fund Total</u>	<u>\$345,438.02</u>
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<u>Retained Earnings</u>	\$113,925.70
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<u>Net Income</u>	(\$9,819.82)
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<i>Liabilities & Equity Total</i>	<i>\$449,543.90</i>
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Prestonwood Forest Maintenance Association Inc.
August 2017 - Budget Comparison Report

Income	ACTUAL AS OF 08.31.17	2017 BUDGET	VARIANCE
40000 - Assessments	\$471,010.24	\$485,130.00	(\$14,119.76)
40100 - Replacement Transfer	\$0.00	(\$25,000.00)	\$25,000.00
40150 - Late Charges	\$5,775.50	\$3,000.00	\$2,775.50
40160 - Late Interest	\$1,491.42	\$0.00	\$1,491.42
40200 - Legal - Collections	\$5,812.18	\$2,500.00	\$3,312.18
40210 - Legal - Deed Restrictions	\$604.00	\$500.00	\$104.00
40400 - Homeowner Reimb/Repair	\$794.12	\$0.00	\$794.12
40410 - Force Mow/Deed Enforcement	\$48.71	\$0.00	\$48.71
40650 - PFUD Contribution	\$5,239.57	\$5,000.00	\$239.57
41100 - Bad Debt Recovery	\$35.00	\$0.00	\$35.00
4330 - Pool	\$200.00	\$0.00	\$200.00
43900 - Rec Center Rent and Fees	\$2,100.00	\$1,000.00	\$1,100.00
43901 - Tennis Club Guest Income	\$0.00	\$50.00	(\$50.00)
47000 - Interest Earned	\$2.44	\$200.00	(\$197.56)
49900 - Miscellaneous Charge	\$350.00	\$0.00	\$350.00
Total Income	\$493,463.18	\$472,380.00	\$21,083.18

Expense			
Administration			
50001 - Facilities Hazard & Liability	\$0.00	\$12,200.00	\$12,200.00
50010 - Directors & Officers Liability	\$439.00	\$3,500.00	\$3,061.00
50100 - Management Fee	\$12,000.00	\$18,000.00	\$6,000.00
50200 - Legal - Collections	\$10,746.12	\$7,500.00	(\$3,246.12)
50210 - Legal - Deed Restrictions	\$165.00	\$1,000.00	\$835.00
50410 - Force Mow/Deed Enforcement	\$812.83	\$400.00	(\$412.83)
51420 - Legal - Corporate	\$445.00	\$1,500.00	\$1,055.00
51700 - Audit & Tax Preparation	\$4,600.00	\$4,100.00	(\$500.00)
51800 - Web Administrator Contract	\$1,185.00	\$1,400.00	\$215.00
51803 - Web Hosting Service	\$540.76	\$300.00	(\$240.76)
52100 - Patrol Contract	\$39,172.00	\$69,000.00	\$29,828.00
52101 - Extra Patrol - Halloween	\$0.00	\$300.00	\$300.00
52102 - Extra Patrol - Fourth of July	\$0.00	\$500.00	\$500.00
	ACTUAL AS OF 08.31.17	2017 BUDGET	VARIANCE
52103 - Extra Patrol - Nite of Lights	\$0.00	\$5,300.00	\$5,300.00
5425.01 - Property Taxes - School	\$0.00	\$25.00	\$25.00
5425.02 - Property Taxes - MUD	\$0.00	\$25.00	\$25.00
54250 - Property Taxes	\$5.52	\$25.00	\$19.48
54900 - Bad Debt	\$944.94	\$7,500.00	\$6,555.06
55200 - Administrative Notices	\$2,355.00	\$2,335.00	(\$20.00)
55250 - Postage and Copies	\$4,641.18	\$7,000.00	\$2,358.82
55600 - Office Supplies	\$0.00	\$250.00	\$250.00
56300 - Meeting/Minutes	\$321.28	\$470.00	\$148.72
57041 - Fall Festival	\$2,955.76	\$5,200.00	\$2,244.24
57042 - Fourth of July	\$1,356.05	\$1,500.00	\$143.95
57045 - Nite of Lights	\$2,240.00	\$2,300.00	\$60.00
57046 - Easter Egg Hunt	\$428.31	\$500.00	\$71.69

57047 - Swim Team Contribution	\$383.75	\$500.00	\$116.25
58050 - Bank Charges	\$0.00	\$100.00	\$100.00
58800 - ACC Review	\$0.00	\$250.00	\$250.00
59000 - Miscellaneous/Records Storage	\$1,346.22	\$2,500.00	\$1,153.78
59001 - Keys and Locks	\$0.00	\$500.00	\$500.00
Total Administration	\$87,083.72	\$155,980.00	\$68,896.28

Grounds			
62000 - Landscape Contract	\$17,676.71	\$30,000.00	\$12,323.29
62200 - Sprinkler Repairs	\$1,409.98	\$2,000.00	\$590.02
62500 - Pest Control - Mosquito Fogging	\$2,842.57	\$4,900.00	\$2,057.43
62600 - Entry Monument Repair & Electrical	\$0.00	\$0.00	\$0.00
63780 - Trees	\$0.00	\$2,500.00	\$2,500.00
64100 - Grounds Maintenance Extra	\$3,629.03	\$7,500.00	\$3,870.97
Total Grounds	\$25,558.29	\$46,900.00	\$21,341.71

Recreation			
60400 - Pest Control - Facilities	\$355.14	\$850.00	\$494.86
65000 - Clubhouse - General Repair	\$2,916.72	\$2,000.00	(\$916.72)
65800 - Clubhouse - Janitorial Contract	\$4,113.50	\$4,500.00	\$386.50
66300 - Clubhouse Supplies	\$154.14	\$500.00	\$345.86
65102 - Pool I & II - Maintenance Contract	\$21,249.57	\$22,100.00	\$850.43
	ACTUAL AS OF		
	08.31.17	2017 BUDGET	VARIANCE
65100 - Pool I - Lifeguards	\$28,990.50	\$31,000.00	\$2,009.50
65110 - Pool I - Furniture	\$3,361.60	\$2,500.00	(\$861.60)
65120 - Pool I - Equip/Supplies	\$3,610.71	\$5,000.00	\$1,389.29
65130 - Pool I - Pump & Electrical Repairs	\$8,240.19	\$5,000.00	(\$3,240.19)
65140 - Pool I - Splashpad Repairs	\$4,594.65	\$0.00	(\$4,594.65)
65150 - Pool II - Lifeguards	\$21,560.00	\$22,000.00	\$440.00
65152 - Pool II - Furniture	\$790.07	\$2,000.00	\$1,209.93
65153 - Pool II - Equip/Supplies	\$2,820.24	\$3,800.00	\$979.76
65154 - Pool II - Pump & Electrical Repairs	\$10,004.38	\$2,000.00	(\$8,004.38)
65201 - Tennis Court I - Light Poles/Electrical	\$888.46	\$1,000.00	\$111.54
65202 - Tennis Court I - Hardware/Repair	\$1,248.39	\$1,000.00	(\$248.39)
65203 - Tennis Court I - Nets/Windscreens	\$439.73	\$500.00	\$60.27
65210 - Tennis Court II - Light Poles/Electrical	\$230.49	\$1,000.00	\$769.51
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$500.00	\$500.00
65212 - Tennis Court II - Nets/Windscreens	\$0.00	\$500.00	\$500.00
Total Recreation	\$115,568.48	\$107,750.00	(\$7,818.48)

Utilities			
67600 - Trash	\$94,125.82	\$158,000.00	\$63,874.18
67700 - Telephone/Internet	\$4,123.90	\$3,700.00	(\$423.90)
Total Utilities	\$98,249.72	\$161,700.00	\$63,450.28

Total Expense	\$326,460.21	\$472,330.00	\$145,869.79
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Operating Net Income	\$167,002.97	\$50.00	(\$124,786.61)
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