Prestonwood Forest Maintenance Association Inc.
Balance Sheet
2/28/2018

Assets		
Cash & Investments - Operating Fund		
10600 - Checking - Union Bank	$33,588.04	
12020 - Savings - Union Bank	$3,690.70	
Cash & Investments - Operating Fund Total	$37,278.74	
Cash & Investments - Reserve Fund		
13200 - Money Market - Morgan Stanley	$108,026.93	
Cash & Investments - Reserve Fund Total	$108,026.93	
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable	$211,821.87	
Accounts Receivable Total	$211,821.87	
Current Assets - Operating Fund		
15201 - Accts. Rec. - PFUD Contribution	$5,000.00	
16000 - Allowance for Doubtful Accounts	($1,986.39)	
17200 - Prepaid Insurance	$6,670.62	
Current Assets - Operating Fund Total	$9,684.23	
Current Assets - Reserve Fund		
15600 - Due from Operating	$105,731.83	
Current Assets - Reserve Fund Total	$105,731.83	
Assets Total		$472,543.60
Liabilities and Equity		
Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable	$13,007.53	
21000 - Deferred Income	$453,337.50	
22000 - Prepaid Assessments	$4,217.30	
26600 - Due to Replacement	$105,731.83	
27010 - Processing Fee Suspense	$220.00	
Current Liabilities - Operating Fund Total	$576,514.16	
Retained Earnings	($91,966.92)	
Net Income	($12,003.64)	
Liabilities & Equity Total		$472,543.60

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report
2/1/2018 - 2/28/2018

	2/1/2018 - 2/28/2018			1/1/2018 - 2/28/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Income							
40000 - Assessments	$41,212.50	$41,212.50	$0.00	$82,425.00	$82,425.00	$0.00	$494,550.00
40100 - Replacement Transfer	$0.00	($2,083.33)	$2,083.33	$0.00	($4,166.66)	$4,166.66	($25,000.00)
40150 - Late Charges	$0.00	$250.00	($250.00)	$50.00	$500.00	($450.00)	$3,000.00
40160 - Late Interest	$152.75	$0.00	$152.75	$311.92	$0.00	$311.92	$0.00
40200 - Legal - Collections	$3,064.10	$208.33	$2,855.77	$3,064.10	$416.66	$2,647.44	$2,500.00
40210 - Legal - Deed Restrictions	$0.00	$41.67	($41.67)	$0.00	$83.34	($83.34)	$500.00
40650 - PFUD Contribution	$0.00	$416.67	($416.67)	$0.00	$833.34	($833.34)	$5,000.00
43900 - Rec Center Rent and Fees	$0.00	$83.33	($83.33)	$0.00	$166.66	($166.66)	$1,000.00
43901 - Tennis Club Guest Income	$0.00	$4.17	($4.17)	$0.00	$8.34	($8.34)	$50.00
47000 - Interest Earned	$0.28	$8.33	($8.05)	$0.61	$16.66	($16.05)	$100.00
Total Income	$44,296.30	$40,141.67	$4,154.63	$85,851.63	$80,283.34	$5,568.29	$481,700.00
Total Income	**$44,296.30**	**$40,141.67**	**$4,154.63**	**$85,851.63**	**$80,283.34**	**$5,568.29**	**$481,700.00**
Expense							
Administration							
50001 - Facilities Hazard & Liability	$0.00	$1,016.67	$1,016.67	$0.00	$2,033.34	$2,033.34	$12,200.00
50010 - Directors & Officers Liability	$0.00	$291.67	$291.67	$0.00	$583.34	$583.34	$3,500.00
50100 - Management Fee	$1,500.00	$1,500.00	$0.00	$3,000.00	$3,000.00	$0.00	$18,000.00
50200 - Legal - Collections	$3,064.10	$833.33	($2,230.77)	$3,064.10	$1,666.66	($1,397.44)	$10,000.00
50210 - Legal - Deed Restrictions	$0.00	$83.33	$83.33	$0.00	$166.66	$166.66	$1,000.00
50410 - Force Mow/Deed Enforcement	$0.00	$33.33	$33.33	$0.00	$66.66	$66.66	$400.00
51420 - Legal - Corporate	$0.00	$83.33	$83.33	$0.00	$166.66	$166.66	$1,000.00
51700 - Audit & Tax Preparation	$3,000.00	$383.33	($2,616.67)	$3,000.00	$766.66	($2,233.34)	$4,600.00
51800 - Web Administrator Contract	$132.50	$116.67	($15.83)	$265.00	$233.34	($31.66)	$1,400.00
51803 - Web Hosting Service	$0.00	$45.83	$45.83	$0.00	$91.66	$91.66	$550.00
52100 - Patrol Contract	$5,764.00	$5,833.33	$69.33	$11,528.00	$11,666.66	$138.66	$70,000.00
52103 - Extra Patrol - Nite of Lights	$1,140.00	$750.00	($390.00)	$1,140.00	$1,500.00	$360.00	$9,000.00
54250 - Property Taxes	$0.00	$0.00	$0.00	$4.66	$25.00	$20.34	$25.00
54940 - Bad Debt - Late Fees & Interest	$0.00	$416.67	$416.67	$0.00	$833.34	$833.34	$5,000.00
55200 - Administrative Notices	$0.00	$196.25	$196.25	$0.00	$392.50	$392.50	$2,355.00
55250 - Postage and Copies	$2,979.73	$533.33	($2,446.40)	$3,032.96	$1,066.66	($1,966.30)	$6,400.00
55600 - Office Supplies	$0.00	$20.83	$20.83	$0.00	$41.66	$41.66	$250.00
56300 - Meeting/Minutes	$0.00	$39.17	$39.17	$0.00	$78.34	$78.34	$470.00
57041 - Open House	$0.00	$433.33	$433.33	$0.00	$866.66	$866.66	$5,200.00
57042 - Fourth of July	$0.00	$125.00	$125.00	$0.00	$250.00	$250.00	$1,500.00
57045 - Nite of Lights	$0.00	$333.33	$333.33	$1,440.00	$666.66	($773.34)	$4,000.00
57046 - Easter Egg Hunt	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
58050 - Bank Charges	$0.00	$8.33	$8.33	$0.00	$16.66	$16.66	$100.00
58800 - ACC Review	$0.00	$20.83	$20.83	$0.00	$41.66	$41.66	$250.00
59000 - Miscellaneous/Records Storage	$60.00	$291.67	$231.67	$120.00	$583.34	$463.34	$3,500.00
59001 - Keys and Locks	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
Total Administration	$17,640.33	$13,472.90	($4,167.43)	$26,590.06	$26,970.80	$380.74	$161,700.00
Grounds							
62000 - Landscape Contract	$2,231.29	$2,250.00	$18.71	$4,292.53	$4,500.00	$207.47	$27,000.00
62200 - Sprinkler Repairs	$0.00	$166.67	$166.67	$0.00	$333.34	$333.34	$2,000.00
62500 - Pest Control - Mosquito Fogging	$0.00	$433.33	$433.33	$0.00	$866.66	$866.66	$5,200.00
62600 - Entry Monument Repair & Electrical	$0.00	$54.17	$54.17	$0.00	$108.34	$108.34	$650.00
63780 - Trees	$0.00	$208.33	$208.33	$0.00	$416.66	$416.66	$2,500.00
64100 - Grounds Contracts Extra	$572.63	$416.67	($155.96)	$572.63	$833.34	$260.71	$5,000.00
Total Grounds	$2,803.92	$3,529.17	$725.25	$4,865.16	$7,058.34	$2,193.18	$42,350.00

Recreation							
60400 - Pest Control - Facilities	$0.00	$54.17	$54.17	$0.00	$108.34	$108.34	$650.00
65000 - Clubhouse - General Repair	$0.00	$166.67	$166.67	$0.00	$333.34	$333.34	$2,000.00
65100 - Pool I - Contract	$0.00	$2,583.33	$2,583.33	$0.00	$5,166.66	$5,166.66	$31,000.00
65102 - Pool I and II - Maintenance Contract	$4,256.94	$2,833.33	($1,423.61)	$5,675.92	$5,666.66	($9.26)	$34,000.00
65110 - Pool I - Furniture & Repairs	$0.00	$83.33	$83.33	$0.00	$166.66	$166.66	$1,000.00
65120 - Pool I - Chemical Supplies & Pool Tags	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
65130 - Pool I - Pump & Electrical Repairs	$0.00	$208.33	$208.33	$0.00	$416.66	$416.66	$2,500.00
65140 - Pool I - Splashpad	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
65150 - Pool II - Contract	$0.00	$1,833.33	$1,833.33	$0.00	$3,666.66	$3,666.66	$22,000.00
65152 - Pool II - Furniture & Repairs	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
65153 - Pool II - Chemical Supplies & Pool Tags	$0.00	$250.00	$250.00	$0.00	$500.00	$500.00	$3,000.00
65154 - Pool II - Pump & Electrical Repairs	$1,367.04	$166.67	($1,200.37)	$1,367.04	$333.34	($1,033.70)	$2,000.00
65201 - Tennis Court I - Light Poles/Electrical	$0.00	$83.33	$83.33	$0.00	$166.66	$166.66	$1,000.00
65202 - Tennis Court I - Hardware/Repair	$0.00	$83.33	$83.33	$0.00	$166.66	$166.66	$1,000.00
65203 - Tennis Court I - Nets/Windscreens	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
65210 - Tennis Court II - Light Poles/Electrical	$0.00	$83.33	$83.33	$0.00	$166.66	$166.66	$1,000.00
65211 - Tennis Court II - Hardware/Repair	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
65212 - Tennis Court II - Nets/Windscreens	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
65800 - Clubhouse - Janitorial Contract	$649.50	$375.00	($274.50)	$649.50	$750.00	$100.50	$4,500.00
66300 - Clubhouse Supplies	$0.00	$41.67	$41.67	$0.00	$83.34	$83.34	$500.00
Total Recreation	$7,692.46	$9,095.84	$1,403.38	$10,530.42	$18,191.68	$7,661.26	$109,150.00
Utilities							
67600 - Trash	$13,479.02	$13,416.67	($62.35)	$26,958.04	$26,833.34	($124.70)	$161,000.00
67700 - Telephone/Pager	$443.63	$416.67	($26.96)	$1,165.30	$833.34	($331.96)	$5,000.00
Total Utilities	$13,922.65	$13,833.34	($89.31)	$28,123.34	$27,666.68	($456.66)	$166,000.00
Total Expense	**$42,059.36**	**$39,931.25**	**($2,128.11)**	**$70,108.98**	**$79,887.50**	**$9,778.52**	**$479,200.00**
Operating Net Income	**$2,236.94**	**$210.42**	**$2,026.52**	**$15,742.65**	**$395.84**	**$15,346.81**	**$2,500.00**