

**Prestonwood Forest Maintenance Association Inc.**  
**Balance Sheet**  
**6/30/2018**

**Assets**

Cash & Investments - Operating Fund

10600 - Checking - Union Bank	\$5,091.75
10610 - Other Ckg - Union Bank	\$300.00
12020 - Savings - Union Bank	\$3,691.62

<u>Cash &amp; Investments - Operating Fund Total</u>	\$9,083.37
--	------------

Cash & Investments - Reserve Fund

13200 - Money Market - Morgan Stanley	\$77,887.23
---------------------------------------	-------------

<u>Cash &amp; Investments - Reserve Fund Total</u>	\$77,887.23
--	-------------

Accounts Receivable

14000 - Accts. Rec. - Accounts Receivable	\$97,766.99
---	-------------

<u>Accounts Receivable Total</u>	\$97,766.99
----------------------------------	-------------

Current Assets - Operating Fund

15201 - Accts. Rec. - PFUD Contribution	\$5,000.00
16000 - Allowance for Doubtful Accounts	(\$8,138.69)
17200 - Prepaid Insurance	\$6,670.62

<u>Current Assets - Operating Fund Total</u>	\$3,531.93
--	------------

Current Assets - Reserve Fund

15600 - Due from Operating	\$26,485.86
----------------------------	-------------

<u>Current Assets - Reserve Fund Total</u>	\$26,485.86
--	-------------

Fixed Assets

19050 - Furniture & Fixtures	\$2,619.64
19100 - A/D Furniture & Fixtures	(\$156.00)

<u>Fixed Assets Total</u>	\$2,463.64
---------------------------	------------

<i>Assets Total</i>	\$217,219.02
---------------------	--------------

**Liabilities and Equity**

Current Liabilities - Operating Fund

20000 - Operating Accounts Payable	\$14,441.94
21000 - Deferred Income	\$288,487.50
22000 - Prepaid Assessments	\$6,592.68
26600 - Due to Replacement	\$26,485.86
27010 - Processing Fee Suspense	\$505.00
27020 - Certified Vio Demand Letter Suspense	\$50.00
27080 - Certified Coll Demand Letter Suspense	\$50.00
27090 - Transfer Fee Suspense	\$175.00

<u>Current Liabilities - Operating Fund Total</u>	\$336,787.98
---	--------------

<u>Retained Earnings</u>	(\$112,879.27)
--------------------------	----------------

<u>Net Income</u>	(\$6,689.69)
-------------------	--------------

<i>Liabilities &amp; Equity Total</i>	\$217,219.02
---------------------------------------	--------------

**Prestonwood Forest Maintenance Association Inc.**  
**Budget Comparison Report**  
**6/1/2018 - 6/30/2018**

	6/1/2018 - 6/30/2018			1/1/2018 - 6/30/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessments	\$41,212.50	\$41,212.50	\$0.00	\$247,275.00	\$247,275.00	\$0.00	\$494,550.00
40100 - Replacement Transfer	\$0.00	(\$2,083.33)	\$2,083.33	\$0.00	(\$12,499.98)	\$12,499.98	(\$25,000.00)
40150 - Late Charges	\$150.00	\$250.00	(\$100.00)	\$12,250.00	\$1,500.00	\$10,750.00	\$3,000.00
40160 - Late Interest	\$362.00	\$0.00	\$362.00	\$3,693.74	\$0.00	\$3,693.74	\$0.00
40200 - Legal - Collections	\$43.00	\$208.33	(\$165.33)	\$10,332.53	\$1,249.98	\$9,082.55	\$2,500.00
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$0.00	\$250.02	(\$250.02)	\$500.00
40400 - Homeowner Reimb/Repair	\$48.71	\$0.00	\$48.71	\$48.71	\$0.00	\$48.71	\$0.00
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$2,500.02	(\$2,500.02)	\$5,000.00
43401 - Keys - Tennis Courts	\$50.00	\$0.00	\$50.00	\$60.00	\$0.00	\$60.00	\$0.00
43900 - Rec Center Rent and Fees	\$0.00	\$83.33	(\$83.33)	\$700.00	\$499.98	\$200.02	\$1,000.00
43901 - Tennis Club Guest Income	\$0.00	\$4.17	(\$4.17)	\$0.00	\$25.02	(\$25.02)	\$50.00
47000 - Interest Earned	\$0.00	\$8.33	(\$8.33)	\$1.53	\$49.98	(\$48.45)	\$100.00
<u>Total Income</u>	<u>\$41,866.21</u>	<u>\$40,141.67</u>	<u>\$1,724.54</u>	<u>\$274,361.51</u>	<u>\$240,850.02</u>	<u>\$33,511.49</u>	<u>\$481,700.00</u>
<b>Total Income</b>	<b>\$41,866.21</b>	<b>\$40,141.67</b>	<b>\$1,724.54</b>	<b>\$274,361.51</b>	<b>\$240,850.02</b>	<b>\$33,511.49</b>	<b>\$481,700.00</b>
<b>Expense</b>							
<u>Administration</u>							
50001 - Facilities Hazard & Liability	\$17,117.00	\$1,016.67	(\$16,100.33)	\$20,181.00	\$6,100.02	(\$14,080.98)	\$12,200.00
50010 - Directors & Officers Liability	\$1,239.00	\$291.67	(\$947.33)	\$1,239.00	\$1,750.02	\$511.02	\$3,500.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$9,000.00	\$9,000.00	\$0.00	\$18,000.00
50200 - Legal - Collections	\$0.00	\$833.33	\$833.33	\$7,913.63	\$4,999.98	(\$2,913.65)	\$10,000.00
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$48.71	\$33.33	(\$15.38)	\$48.71	\$199.98	\$151.27	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$350.00	\$499.98	\$149.98	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$383.33	\$383.33	\$5,300.00	\$2,299.98	(\$3,000.02)	\$4,600.00
51800 - Web Administrator Contract	\$125.00	\$116.67	(\$8.33)	\$787.50	\$700.02	(\$87.48)	\$1,400.00
51803 - Web Hosting Service	\$0.00	\$45.83	\$45.83	\$0.00	\$274.98	\$274.98	\$550.00
52100 - Patrol Contract	\$5,765.70	\$5,833.33	\$67.63	\$40,066.18	\$34,999.98	(\$5,066.20)	\$70,000.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$750.00	\$750.00	\$1,140.00	\$4,500.00	\$3,360.00	\$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	\$2,500.02	\$2,500.02	\$5,000.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,177.50	\$1,177.50	\$2,355.00
55250 - Postage and Copies	\$1,020.93	\$533.33	(\$487.60)	\$6,940.93	\$3,199.98	(\$3,740.95)	\$6,400.00
55600 - Office Supplies	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
56300 - Meeting/Minutes	\$175.00	\$39.17	(\$135.83)	\$175.00	\$235.02	\$60.02	\$470.00
57041 - Open House	\$0.00	\$433.33	\$433.33	\$0.00	\$2,599.98	\$2,599.98	\$5,200.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
57045 - Nite of Lights	\$0.00	\$333.33	\$333.33	\$100.00	\$1,999.98	\$1,899.98	\$4,000.00
57046 - Easter Egg Hunt	\$0.00	\$41.67	\$41.67	\$500.00	\$250.02	(\$249.98)	\$500.00
58050 - Bank Charges	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
58800 - ACC Review	\$175.00	\$20.83	(\$154.17)	\$250.00	\$124.98	(\$125.02)	\$250.00
59000 - Miscellaneous/Records Storage	\$60.00	\$291.67	\$231.67	\$1,417.56	\$1,750.02	\$332.46	\$3,500.00
59001 - Keys and Locks	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Total Administration</u>	<u>\$27,226.34</u>	<u>\$13,472.90</u>	<u>(\$13,753.44)</u>	<u>\$95,414.17</u>	<u>\$80,862.40</u>	<u>(\$14,551.77)</u>	<u>\$161,700.00</u>
<u>Grounds</u>							
62000 - Landscape Contract	\$2,231.29	\$2,250.00	\$18.71	\$13,387.74	\$13,500.00	\$112.26	\$27,000.00

62200 - Sprinkler Repairs	\$0.00	\$166.67	\$166.67	\$1,379.94	\$1,000.02	(\$379.92)	\$2,000.00
62500 - Pest Control - Mosquito Fogging	\$0.00	\$433.33	\$433.33	\$177.57	\$2,599.98	\$2,422.41	\$5,200.00
62600 - Entry Monument Repair & Electrical	\$0.00	\$54.17	\$54.17	\$0.00	\$325.02	\$325.02	\$650.00
63780 - Trees	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$572.63	\$0.00	(\$572.63)	\$0.00
64100 - Grounds Contracts Extra	\$671.15	\$416.67	(\$254.48)	\$1,198.86	\$2,500.02	\$1,301.16	\$5,000.00
<b>Total Grounds</b>	<b>\$2,902.44</b>	<b>\$3,529.17</b>	<b>\$626.73</b>	<b>\$16,716.74</b>	<b>\$21,175.02</b>	<b>\$4,458.28</b>	<b>\$42,350.00</b>
<b>Insurance Claims</b>							
7100 - Insurance Claims Expense	\$3,153.15	\$0.00	(\$3,153.15)	\$47,635.29	\$0.00	(\$47,635.29)	\$0.00
71000 - Insurance Claims Expense	\$0.00	\$0.00	\$0.00	(\$14,714.88)	\$0.00	\$14,714.88	\$0.00
<b>Total Insurance Claims</b>	<b>\$3,153.15</b>	<b>\$0.00</b>	<b>(\$3,153.15)</b>	<b>\$32,920.41</b>	<b>\$0.00</b>	<b>(\$32,920.41)</b>	<b>\$0.00</b>
<b>Recreation</b>							
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$0.00	\$325.02	\$325.02	\$650.00
65000 - Clubhouse - General Repair	\$0.00	\$166.67	\$166.67	\$1,167.46	\$1,000.02	(\$167.44)	\$2,000.00
65100 - Pool I - Contract	\$1,332.00	\$2,583.33	\$1,251.33	\$1,332.00	\$15,499.98	\$14,167.98	\$31,000.00
65102 - Pool I and II - Maintenance Contract	\$2,837.96	\$2,833.33	(\$4.63)	\$14,189.80	\$16,999.98	\$2,810.18	\$34,000.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$83.33	\$83.33	\$6,208.78	\$499.98	(\$5,708.80)	\$1,000.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$170.49	\$41.67	(\$128.82)	\$170.49	\$250.02	\$79.53	\$500.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$208.33	\$208.33	\$340.99	\$1,249.98	\$908.99	\$2,500.00
65140 - Pool I - Splashpad	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
65150 - Pool II - Contract	\$504.00	\$1,833.33	\$1,329.33	\$504.00	\$10,999.98	\$10,495.98	\$22,000.00
65152 - Pool II - Furniture & Repairs	\$2,826.64	\$41.67	(\$2,784.97)	\$5,320.45	\$250.02	(\$5,070.43)	\$500.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$250.00	\$250.00	\$1,397.53	\$1,500.00	\$102.47	\$3,000.00
65154 - Pool II - Pump & Electrical Repairs	\$727.37	\$166.67	(\$560.70)	\$5,813.94	\$1,000.02	(\$4,813.92)	\$2,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$83.33	\$83.33	\$815.10	\$499.98	(\$315.12)	\$1,000.00
65203 - Tennis Court I - Nets/Windscreens	\$359.29	\$41.67	(\$317.62)	\$359.29	\$250.02	(\$109.27)	\$500.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$1,898.74	\$499.98	(\$1,398.76)	\$1,000.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
65212 - Tennis Court II - Nets/Windscreens	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
65800 - Clubhouse - Janitorial Contract	\$216.50	\$375.00	\$158.50	\$2,381.50	\$2,250.00	(\$131.50)	\$4,500.00
66300 - Clubhouse Supplies	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<b>Total Recreation</b>	<b>\$8,974.25</b>	<b>\$9,095.84</b>	<b>\$121.59</b>	<b>\$44,738.03</b>	<b>\$54,575.04</b>	<b>\$9,837.01</b>	<b>\$109,150.00</b>
<b>Utilities</b>							
67600 - Trash	\$13,733.69	\$13,416.67	(\$317.02)	\$36,763.66	\$80,500.02	\$43,736.36	\$161,000.00
67700 - Telephone/Pager	\$546.34	\$416.67	(\$129.67)	\$4,710.91	\$2,500.02	(\$2,210.89)	\$5,000.00
<b>Total Utilities</b>	<b>\$14,280.03</b>	<b>\$13,833.34</b>	<b>(\$446.69)</b>	<b>\$41,474.57</b>	<b>\$83,000.04</b>	<b>\$41,525.47</b>	<b>\$166,000.00</b>
<b>Total Expense</b>	<b>\$56,536.21</b>	<b>\$39,931.25</b>	<b>(\$16,604.96)</b>	<b>\$231,263.92</b>	<b>\$239,612.50</b>	<b>\$8,348.58</b>	<b>\$479,200.00</b>
<b>Operating Net Income</b>	<b>(\$14,670.00)</b>	<b>\$210.42</b>	<b>(\$14,459.58)</b>	<b>\$43,097.59</b>	<b>\$1,237.52</b>	<b>\$41,860.07</b>	<b>\$2,500.00</b>