

**Prestonwood Forest Maintenance Association Inc.**  
**Balance Sheet**  
**10/31/2018**

**Assets**

Cash & Investments - Operating Fund

10500 - Checking - AAB 0076	\$906.33
10600 - Checking - Union Bank 5093	(\$280.79)
12020 - Savings - Union Bank 5158	\$1,943.03

<u>Cash &amp; Investments - Operating Fund Total</u>	\$2,568.57
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Cash & Investments - Reserve Fund

13200 - Money Market - Morgan Stanley	\$107,962.72
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<u>Cash &amp; Investments - Reserve Fund Total</u>	\$107,962.72
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Accounts Receivable

14000 - Accts. Rec. - Accounts Receivable	\$70,320.81
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<u>Accounts Receivable Total</u>	\$70,320.81
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Current Assets - Operating Fund

15201 - Accts. Rec. - PFUD Contribution	\$5,000.00
16000 - Allowance for Doubtful Accounts	(\$6,391.58)

<u>Current Assets - Operating Fund Total</u>	(\$1,391.58)
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Current Assets - Reserve Fund

15600 - Due from Operating	\$11,079.38
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<u>Current Assets - Reserve Fund Total</u>	\$11,079.38
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Fixed Assets

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

<u>Fixed Assets Total</u>	\$2,463.64
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<u>Assets Total</u>	\$203,003.54
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**Liabilities and Equity**

Current Liabilities - Operating Fund

20000 - Operating Accounts Payable	\$129,539.04
21000 - Deferred Income	\$92,425.00
22000 - Prepaid Assessments	\$6,198.68
26600 - Due to Replacement	\$11,079.38
27010 - Processing Fee Suspense	\$220.00
27020 - Certified Vio Demand Letter Suspense	\$50.00

<u>Current Liabilities - Operating Fund Total</u>	\$239,512.10
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<u>Retained Earnings</u>	(\$112,879.27)
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<u>Net Income</u>	(\$23,629.29)
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<u>Liabilities &amp; Equity Total</u>	\$203,003.54
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**Prestonwood Forest Maintenance Association Inc.**  
**Budget Comparison Report**  
**10/1/2018 - 10/31/2018**

	10/1/2018 - 10/31/2018			1/1/2018 - 10/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessments	\$41,212.50	\$41,212.50	\$0.00	\$412,125.00	\$412,125.00	\$0.00	\$494,550.00
40100 - Replacement Transfer	(\$2,083.33)	(\$2,083.33)	\$0.00	(\$20,833.30)	(\$20,833.30)	\$0.00	(\$25,000.00)
40150 - Late Charges	\$0.00	\$250.00	(\$250.00)	\$12,325.00	\$2,500.00	\$9,825.00	\$3,000.00
40160 - Late Interest	\$209.47	\$0.00	\$209.47	\$4,647.53	\$0.00	\$4,647.53	\$0.00
40200 - Legal - Collections	\$0.00	\$208.33	(\$208.33)	\$18,584.24	\$2,083.30	\$16,500.94	\$2,500.00
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$0.00	\$416.70	(\$416.70)	\$500.00
40400 - Homeowner Reimb/Repair	\$0.00	\$0.00	\$0.00	\$48.71	\$0.00	\$48.71	\$0.00
40410 - Force Mow/Deed Enforcement	\$25.00	\$0.00	\$25.00	\$73.71	\$0.00	\$73.71	\$0.00
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$4,166.70	(\$4,166.70)	\$5,000.00
43401 - Keys - Tennis Courts	\$0.00	\$0.00	\$0.00	\$110.00	\$0.00	\$110.00	\$0.00
43900 - Rec Center Rent and Fees	\$200.00	\$83.33	\$116.67	\$1,250.00	\$833.30	\$416.70	\$1,000.00
43901 - Tennis Club Guest Income	\$0.00	\$4.17	(\$4.17)	\$0.00	\$41.70	(\$41.70)	\$50.00
47000 - Interest Earned	\$0.32	\$8.33	(\$8.01)	\$3.05	\$83.30	(\$80.25)	\$100.00
<b>Total Income</b>	<b>\$39,563.96</b>	<b>\$40,141.67</b>	<b>(\$577.71)</b>	<b>\$428,333.94</b>	<b>\$401,416.70</b>	<b>\$26,917.24</b>	<b>\$481,700.00</b>
<b>Total Income</b>	<b>\$39,563.96</b>	<b>\$40,141.67</b>	<b>(\$577.71)</b>	<b>\$428,333.94</b>	<b>\$401,416.70</b>	<b>\$26,917.24</b>	<b>\$481,700.00</b>
<b>Expense</b>							
<u>Administration</u>							
50001 - Facilities Hazard & Liability	\$0.00	\$1,016.67	\$1,016.67	\$20,181.00	\$10,166.70	(\$10,014.30)	\$12,200.00
50010 - Directors & Officers Liability	\$0.00	\$291.67	\$291.67	\$1,678.00	\$2,916.70	\$1,238.70	\$3,500.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$15,000.00	\$15,000.00	\$0.00	\$18,000.00
50200 - Legal - Collections	\$0.00	\$833.33	\$833.33	\$16,208.34	\$8,333.30	(\$7,875.04)	\$10,000.00
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$48.71	\$33.33	(\$15.38)	\$146.13	\$333.30	\$187.17	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$350.00	\$833.30	\$483.30	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$383.33	\$383.33	\$5,300.00	\$3,833.30	(\$1,466.70)	\$4,600.00
51800 - Web Administrator Contract	\$0.00	\$116.67	\$116.67	\$1,192.50	\$1,166.70	(\$25.80)	\$1,400.00
51803 - Web Hosting Service	\$0.00	\$45.83	\$45.83	\$726.45	\$458.30	(\$268.15)	\$550.00
52100 - Patrol Contract	\$5,879.88	\$5,833.33	(\$46.55)	\$63,412.19	\$58,333.30	(\$5,078.89)	\$70,000.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$750.00	\$750.00	\$1,140.00	\$7,500.00	\$6,360.00	\$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	\$4,166.70	\$4,166.70	\$5,000.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,962.50	\$1,962.50	\$2,355.00
55250 - Postage and Copies	\$285.56	\$533.33	\$247.77	\$8,419.79	\$5,333.30	(\$3,086.49)	\$6,400.00
55600 - Office Supplies	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
56300 - Meeting/Minutes	\$0.00	\$39.17	\$39.17	\$175.00	\$391.70	\$216.70	\$470.00
5700 - Community Activities	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	\$2,500.00	\$0.00
57041 - Open House	\$1,199.99	\$433.33	(\$766.66)	\$3,054.64	\$4,333.30	\$1,278.66	\$5,200.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$3,512.48	\$1,250.00	(\$2,262.48)	\$1,500.00
57045 - Nite of Lights	\$0.00	\$333.33	\$333.33	\$100.00	\$3,333.30	\$3,233.30	\$4,000.00
57046 - Easter Egg Hunt	\$0.00	\$41.67	\$41.67	\$500.00	\$416.70	(\$83.30)	\$500.00
58050 - Bank Charges	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
58800 - ACC Review	\$0.00	\$20.83	\$20.83	\$325.00	\$208.30	(\$116.70)	\$250.00
59000 - Miscellaneous/Records Storage	(\$31.88)	\$291.67	\$323.55	\$1,844.75	\$2,916.70	\$1,071.95	\$3,500.00
59001 - Keys and Locks	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<b>Total Administration</b>	<b>\$8,882.26</b>	<b>\$13,472.90</b>	<b>\$4,590.64</b>	<b>\$140,770.93</b>	<b>\$134,754.00</b>	<b>(\$6,016.93)</b>	<b>\$161,700.00</b>
<u>Buildings</u>							
6050 - Stairwells	\$167.30	\$0.00	(\$167.30)	\$167.30	\$0.00	(\$167.30)	\$0.00
<b>Total Buildings</b>	<b>\$167.30</b>	<b>\$0.00</b>	<b>(\$167.30)</b>	<b>\$167.30</b>	<b>\$0.00</b>	<b>(\$167.30)</b>	<b>\$0.00</b>

Grounds

62000 - Landscape Contract	\$2,231.29	\$2,250.00	\$18.71	\$22,312.90	\$22,500.00	\$187.10	\$27,000.00
62200 - Sprinkler Repairs	\$330.22	\$166.67	(\$163.55)	\$2,531.43	\$1,666.70	(\$864.73)	\$2,000.00
62500 - Pest Control - Mosquito Fogging	\$989.65	\$433.33	(\$556.32)	\$3,247.22	\$4,333.30	\$1,086.08	\$5,200.00
62600 - Entry Monument Repair & Electrical	\$0.00	\$54.17	\$54.17	\$0.00	\$541.70	\$541.70	\$650.00
6285 - Gate/Entry Access	\$0.00	\$0.00	\$0.00	\$509.44	\$0.00	(\$509.44)	\$0.00
63780 - Trees	\$0.00	\$208.33	\$208.33	\$1,851.54	\$2,083.30	\$231.76	\$2,500.00
64100 - Grounds Contracts Extra	\$1,000.00	\$416.67	(\$583.33)	\$4,771.49	\$4,166.70	(\$604.79)	\$5,000.00
<b>Total Grounds</b>	<b>\$4,551.16</b>	<b>\$3,529.17</b>	<b>(\$1,021.99)</b>	<b>\$35,224.02</b>	<b>\$35,291.70</b>	<b>\$67.68</b>	<b>\$42,350.00</b>

Insurance Claims

7100 - Insurance Claims Expense	\$1,000.00	\$0.00	(\$1,000.00)	\$61,420.41	\$0.00	(\$61,420.41)	\$0.00
<b>Total Insurance Claims</b>	<b>\$1,000.00</b>	<b>\$0.00</b>	<b>(\$1,000.00)</b>	<b>\$61,420.41</b>	<b>\$0.00</b>	<b>(\$61,420.41)</b>	<b>\$0.00</b>

Recreation

60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$0.00	\$541.70	\$541.70	\$650.00
65000 - Clubhouse - General Repair	\$0.00	\$166.67	\$166.67	\$1,878.83	\$1,666.70	(\$212.13)	\$2,000.00
65100 - Pool I - Contract	\$0.00	\$2,583.33	\$2,583.33	\$25,229.50	\$25,833.30	\$603.80	\$31,000.00
65102 - Pool I and II - Maintenance Contract	\$2,837.96	\$2,833.33	(\$4.63)	\$31,217.56	\$28,333.30	(\$2,884.26)	\$34,000.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$83.33	\$83.33	\$7,291.32	\$833.30	(\$6,458.02)	\$1,000.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$41.67	\$41.67	\$495.24	\$416.70	(\$78.54)	\$500.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$208.33	\$208.33	\$1,190.99	\$2,083.30	\$892.31	\$2,500.00
65140 - Pool I - Splashpad	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
65150 - Pool II - Contract	\$0.00	\$1,833.33	\$1,833.33	\$19,447.50	\$18,333.30	(\$1,114.20)	\$22,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$41.67	\$41.67	\$7,015.57	\$416.70	(\$6,598.87)	\$500.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$250.00	\$250.00	\$1,470.06	\$2,500.00	\$1,029.94	\$3,000.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$8,781.74	\$1,666.70	(\$7,115.04)	\$2,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$83.33	\$83.33	\$1,453.24	\$833.30	(\$619.94)	\$1,000.00
65203 - Tennis Court I - Nets/Windcreens	\$71.38	\$41.67	(\$29.71)	\$1,650.29	\$416.70	(\$1,233.59)	\$500.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$1,898.74	\$833.30	(\$1,065.44)	\$1,000.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
65212 - Tennis Court II - Nets/Windcreens	\$1,136.85	\$41.67	(\$1,095.18)	\$1,970.38	\$416.70	(\$1,553.68)	\$500.00
6550 - Community Activities	\$1,125.00	\$0.00	(\$1,125.00)	\$1,125.00	\$0.00	(\$1,125.00)	\$0.00
65800 - Clubhouse - Janitorial Contract	\$216.50	\$375.00	\$158.50	\$4,113.50	\$3,750.00	(\$363.50)	\$4,500.00
66300 - Clubhouse Supplies	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<b>Total Recreation</b>	<b>\$5,387.69</b>	<b>\$9,095.84</b>	<b>\$3,708.15</b>	<b>\$116,229.46</b>	<b>\$90,958.40</b>	<b>(\$25,271.06)</b>	<b>\$109,150.00</b>

Shared Maintenance

6825 - Insurance	\$0.00	\$0.00	\$0.00	\$6,670.62	\$0.00	(\$6,670.62)	\$0.00
<b>Total Shared Maintenance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$6,670.62</b>	<b>\$0.00</b>	<b>(\$6,670.62)</b>	<b>\$0.00</b>

Utilities

67600 - Trash	\$14,960.78	\$13,416.67	(\$1,544.11)	\$96,606.78	\$134,166.70	\$37,559.92	\$161,000.00
67700 - Telephone/Pager	\$249.90	\$416.67	\$166.77	\$5,695.50	\$4,166.70	(\$1,528.80)	\$5,000.00
6771 - Cable/Internet/Satellite/TV	\$378.89	\$0.00	(\$378.89)	\$1,512.22	\$0.00	(\$1,512.22)	\$0.00
<b>Total Utilities</b>	<b>\$15,589.57</b>	<b>\$13,833.34</b>	<b>(\$1,756.23)</b>	<b>\$103,814.50</b>	<b>\$138,333.40</b>	<b>\$34,518.90</b>	<b>\$166,000.00</b>

**Total Expense**

	<b>\$35,577.98</b>	<b>\$39,931.25</b>	<b>\$4,353.27</b>	<b>\$464,297.24</b>	<b>\$399,337.50</b>	<b>(\$64,959.74)</b>	<b>\$479,200.00</b>
<b>Operating Net Income</b>	<b>\$3,985.98</b>	<b>\$210.42</b>	<b>\$3,775.56</b>	<b>(\$35,963.30)</b>	<b>\$2,079.20</b>	<b>(\$38,042.50)</b>	<b>\$2,500.00</b>