

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
12/31/2018

Assets

Cash & Investments - Operating Fund

10500 - Checking - AAB 0076	\$45,046.10
10600 - Checking - Union Bank 5093	(\$17,414.30)
12020 - Savings - Union Bank 5158	\$940.94

<u>Cash & Investments - Operating Fund Total</u>	\$28,572.74
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Cash & Investments - Reserve Fund

13200 - Money Market - Morgan Stanley	\$107,895.73
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<u>Cash & Investments - Reserve Fund Total</u>	\$107,895.73
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Accounts Receivable

14000 - Accts. Rec. - Accounts Receivable	\$53,189.28
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<u>Accounts Receivable Total</u>	\$53,189.28
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Current Assets - Operating Fund

15201 - Accts. Rec. - PFUD Contribution	\$5,000.00
15610 - Due from Other - S. Carey	\$352.44
16000 - Allowance for Doubtful Accounts	(\$5,667.85)

<u>Current Assets - Operating Fund Total</u>	(\$315.41)
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Current Assets - Reserve Fund

15600 - Due from Operating	\$15,316.08
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<u>Current Assets - Reserve Fund Total</u>	\$15,316.08
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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>	\$207,122.06
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Liabilities and Equity

Current Liabilities - Operating Fund

20000 - Operating Accounts Payable	\$86,841.63
20100 - Accrued Expenses	(\$5,280.02)
22000 - Prepaid Assessments	\$108,831.66
26600 - Due to Replacement	\$115,316.08
27010 - Processing Fee Suspense	\$160.00
27020 - Certified Vio Demand Letter Suspense	\$175.00
27090 - Transfer Fee Suspense	\$175.00

<u>Current Liabilities - Operating Fund Total</u>	\$306,219.35
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<u>Retained Earnings</u>	(\$112,879.27)
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<u>Net Income</u>	\$13,781.98
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<u>Liabilities & Equity Total</u>	\$207,122.06
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Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report
12/1/2018 - 12/31/2018

	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessments	\$41,212.50	\$41,212.50	\$0.00	\$494,550.00	\$494,550.00	\$0.00	\$494,550.00
40100 - Replacement Transfer	(\$2,083.37)	(\$2,083.37)	\$0.00	(\$25,000.00)	(\$25,000.00)	\$0.00	(\$25,000.00)
40150 - Late Charges	\$101.34	\$250.00	(\$148.66)	\$12,491.34	\$3,000.00	\$9,491.34	\$3,000.00
40160 - Late Interest	\$102.05	\$0.00	\$102.05	\$4,918.56	\$0.00	\$4,918.56	\$0.00
40200 - Legal - Collections	\$2,310.15	\$208.37	\$2,101.78	\$23,150.56	\$2,500.00	\$20,650.56	\$2,500.00
40210 - Legal - Deed Restrictions	\$0.00	\$41.63	(\$41.63)	\$0.00	\$500.00	(\$500.00)	\$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	\$0.00	\$0.00	\$0.00	\$122.42	\$0.00	\$122.42	\$0.00
40650 - PFUD Contribution	\$0.00	\$416.63	(\$416.63)	\$0.00	\$5,000.00	(\$5,000.00)	\$5,000.00
4330 - Pool	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00	\$0.00
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	\$83.37	\$116.63	\$1,450.00	\$1,000.00	\$450.00	\$1,000.00
43901 - Tennis Club Guest Income	\$0.00	\$4.13	(\$4.13)	\$0.00	\$50.00	(\$50.00)	\$50.00
4700 - Interest	\$1.71	\$0.00	\$1.71	\$1.78	\$0.00	\$1.78	\$0.00
47000 - Interest Earned	\$0.16	\$8.37	(\$8.21)	\$3.21	\$100.00	(\$96.79)	\$100.00
Total Income	\$41,844.54	\$40,141.63	\$1,702.91	\$511,856.58	\$481,700.00	\$30,156.58	\$481,700.00
Total Income	\$41,844.54	\$40,141.63	\$1,702.91	\$511,856.58	\$481,700.00	\$30,156.58	\$481,700.00

Expense

Administration

50001 - Facilities Hazard & Liability	\$0.00	\$1,016.63	\$1,016.63	\$20,181.00	\$12,200.00	(\$7,981.00)	\$12,200.00
50010 - Directors & Officers Liability	\$0.00	\$291.63	\$291.63	\$4,678.00	\$3,500.00	(\$1,178.00)	\$3,500.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$18,000.00	\$18,000.00	\$0.00	\$18,000.00
50200 - Legal - Collections	\$2,310.15	\$833.37	(\$1,476.78)	\$18,518.49	\$10,000.00	(\$8,518.49)	\$10,000.00
50210 - Legal - Deed Restrictions	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.37	\$33.37	\$194.84	\$400.00	\$205.16	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.37	\$83.37	\$350.00	\$1,000.00	\$650.00	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$383.37	\$383.37	\$5,300.00	\$4,600.00	(\$700.00)	\$4,600.00
51800 - Web Administrator Contract	\$132.50	\$116.63	(\$15.87)	\$1,590.00	\$1,400.00	(\$190.00)	\$1,400.00
51803 - Web Hosting Service	\$52.14	\$45.87	(\$6.27)	\$778.59	\$550.00	(\$228.59)	\$550.00
52100 - Patrol Contract	\$5,938.68	\$5,833.37	(\$105.31)	\$75,230.75	\$70,000.00	(\$5,230.75)	\$70,000.00
52103 - Extra Patrol - Nite of Lights	\$3,330.00	\$750.00	(\$2,580.00)	\$4,470.00	\$9,000.00	\$4,530.00	\$9,000.00
5425.01 - Property Taxes - School	\$1.44	\$0.00	(\$1.44)	\$1.44	\$0.00	(\$1.44)	\$0.00
54250 - Property Taxes	\$0.00	\$0.00	\$0.00	\$6.56	\$25.00	\$18.44	\$25.00
54900 - Bad Debt	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00	(\$50.00)	\$0.00
54940 - Bad Debt - Late Fees & Interest	\$0.00	\$416.63	\$416.63	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00
55200 - Administrative Notices	\$2,355.00	\$196.25	(\$2,158.75)	\$2,355.00	\$2,355.00	\$0.00	\$2,355.00
55250 - Postage and Copies	\$3,178.73	\$533.37	(\$2,645.36)	\$12,112.63	\$6,400.00	(\$5,712.63)	\$6,400.00
55600 - Office Supplies	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
56300 - Meeting/Minutes	\$0.00	\$39.13	\$39.13	\$175.00	\$470.00	\$295.00	\$470.00
5700 - Community Activities	\$0.00	\$0.00	\$0.00	(\$2,485.78)	\$0.00	\$2,485.78	\$0.00
57041 - Open House	\$0.00	\$433.37	\$433.37	\$3,054.64	\$5,200.00	\$2,145.36	\$5,200.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$3,512.48	\$1,500.00	(\$2,012.48)	\$1,500.00
57045 - Nite of Lights	\$0.00	\$333.37	\$333.37	\$100.00	\$4,000.00	\$3,900.00	\$4,000.00
57046 - Easter Egg Hunt	\$0.00	\$41.63	\$41.63	\$500.00	\$500.00	\$0.00	\$500.00
58050 - Bank Charges	\$70.00	\$8.37	(\$61.63)	\$140.00	\$100.00	(\$40.00)	\$100.00
58800 - ACC Review	\$0.00	\$20.87	\$20.87	\$325.00	\$250.00	(\$75.00)	\$250.00

59000 - Miscellaneous/Records Storage	\$65.00	\$291.63	\$226.63	\$1,969.75	\$3,500.00	\$1,530.25	\$3,500.00
59001 - Keys and Locks	\$80.61	\$41.63	(\$38.98)	\$80.61	\$500.00	\$419.39	\$500.00
<u>Total Administration</u>	\$19,064.25	\$13,473.10	(\$5,591.15)	\$171,189.00	\$161,700.00	(\$9,489.00)	\$161,700.00
<u>Buildings</u>							
6050 - Stairwells	(\$352.44)	\$0.00	\$352.44	(\$185.14)	\$0.00	\$185.14	\$0.00
<u>Total Buildings</u>	(\$352.44)	\$0.00	\$352.44	(\$185.14)	\$0.00	\$185.14	\$0.00
<u>Grounds</u>							
62000 - Landscape Contract	\$2,231.29	\$2,250.00	\$18.71	\$26,775.48	\$27,000.00	\$224.52	\$27,000.00
62200 - Sprinkler Repairs	\$367.11	\$166.63	(\$200.48)	\$2,898.54	\$2,000.00	(\$898.54)	\$2,000.00
62500 - Pest Control - Mosquito Fogging	\$177.57	\$433.37	\$255.80	\$4,854.79	\$5,200.00	\$345.21	\$5,200.00
62600 - Entry Monument Repair & Electrical	\$0.00	\$54.13	\$54.13	\$216.44	\$650.00	\$433.56	\$650.00
6285 - Gate/Entry Access	\$0.00	\$0.00	\$0.00	\$509.44	\$0.00	(\$509.44)	\$0.00
63780 - Trees	\$0.00	\$208.37	\$208.37	\$1,851.54	\$2,500.00	\$648.46	\$2,500.00
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$171.60	\$0.00	(\$171.60)	\$0.00
64100 - Grounds Contracts Extra	(\$32.80)	\$416.63	\$449.43	\$7,526.34	\$5,000.00	(\$2,526.34)	\$5,000.00
<u>Total Grounds</u>	\$2,743.17	\$3,529.13	\$785.96	\$44,804.17	\$42,350.00	(\$2,454.17)	\$42,350.00
<u>Insurance Claims</u>							
7100 - Insurance Claims Expense	\$0.00	\$0.00	\$0.00	\$62,420.41	\$0.00	(\$62,420.41)	\$0.00
<u>Total Insurance Claims</u>	\$0.00	\$0.00	\$0.00	\$62,420.41	\$0.00	(\$62,420.41)	\$0.00
<u>Recreation</u>							
60400 - Pest Control - Facilities	\$0.00	\$54.13	\$54.13	\$0.00	\$650.00	\$650.00	\$650.00
65000 - Clubhouse - General Repair	\$187.69	\$166.63	(\$21.06)	\$2,947.05	\$2,000.00	(\$947.05)	\$2,000.00
65100 - Pool I - Contract	\$0.00	\$2,583.37	\$2,583.37	\$20,756.50	\$31,000.00	\$10,243.50	\$31,000.00
65102 - Pool I and II - Maintenance Contract	\$2,837.96	\$2,833.37	(\$4.59)	\$36,893.48	\$34,000.00	(\$2,893.48)	\$34,000.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$83.37	\$83.37	\$8,556.87	\$1,000.00	(\$7,556.87)	\$1,000.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$41.63	\$41.63	\$495.24	\$500.00	\$4.76	\$500.00
65130 - Pool I - Pump & Electrical Repairs	\$408.25	\$208.37	(\$199.88)	\$1,599.24	\$2,500.00	\$900.76	\$2,500.00
65140 - Pool I - Splashpad	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
65150 - Pool II - Contract	\$0.00	\$1,833.37	\$1,833.37	\$15,613.50	\$22,000.00	\$6,386.50	\$22,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$41.63	\$41.63	\$7,203.26	\$500.00	(\$6,703.26)	\$500.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$250.00	\$250.00	\$1,470.06	\$3,000.00	\$1,529.94	\$3,000.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.63	\$166.63	\$8,781.74	\$2,000.00	(\$6,781.74)	\$2,000.00
65155 - Pool II - Maintenance Contract	\$0.00	\$0.00	\$0.00	\$3,014.92	\$0.00	(\$3,014.92)	\$0.00
65201 - Tennis Court I - Light Poles/Electrical	\$1,526.33	\$83.37	(\$1,442.96)	\$1,526.33	\$1,000.00	(\$526.33)	\$1,000.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$83.37	\$83.37	\$2,089.75	\$1,000.00	(\$1,089.75)	\$1,000.00
65203 - Tennis Court I - Nets/Windscreens	\$0.00	\$41.63	\$41.63	\$2,047.12	\$500.00	(\$1,547.12)	\$500.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$83.37	\$83.37	\$1,898.74	\$1,000.00	(\$898.74)	\$1,000.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
65212 - Tennis Court II - Nets/Windscreens	\$0.00	\$41.63	\$41.63	\$3,782.22	\$500.00	(\$3,282.22)	\$500.00
6550 - Community Activities	\$0.00	\$0.00	\$0.00	\$1,125.00	\$0.00	(\$1,125.00)	\$0.00
65800 - Clubhouse - Janitorial Contract	\$854.00	\$375.00	(\$479.00)	\$5,184.00	\$4,500.00	(\$684.00)	\$4,500.00
66300 - Clubhouse Supplies	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
<u>Total Recreation</u>	\$5,814.23	\$9,095.76	\$3,281.53	\$124,985.02	\$109,150.00	(\$15,835.02)	\$109,150.00
<u>Shared Maintenance</u>							
6825 - Insurance	\$0.00	\$0.00	\$0.00	\$6,670.62	\$0.00	(\$6,670.62)	\$0.00
<u>Total Shared Maintenance</u>	\$0.00	\$0.00	\$0.00	\$6,670.62	\$0.00	(\$6,670.62)	\$0.00
<u>Utilities</u>							
67600 - Trash	\$0.00	\$13,416.63	\$13,416.63	\$96,606.78	\$161,000.00	\$64,393.22	\$161,000.00
67700 - Telephone/Pager	\$0.00	\$416.63	\$416.63	\$5,695.50	\$5,000.00	(\$695.50)	\$5,000.00

6771 - Cable/Internet/Satellite/TV	\$747.72	\$0.00	(\$747.72)	\$2,391.96	\$0.00	(\$2,391.96)	\$0.00
<u>Total Utilities</u>	\$747.72	\$13,833.26	\$13,085.54	\$104,694.24	\$166,000.00	\$61,305.76	\$166,000.00
 Total Expense	 \$28,016.93	 \$39,931.25	 \$11,914.32	 \$514,578.32	 \$479,200.00	 (\$35,378.32)	 \$479,200.00
 Operating Net Income	 \$13,827.61	 \$210.38	 \$13,617.23	 (\$2,721.74)	 \$2,500.00	 (\$5,221.74)	 \$2,500.00