

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
4/30/2019

Assets

Cash & Investments - Operating Fund

10500 - Checking - AAB 0076	\$48,010.96
10600 - Checking - Union Bank 5093	\$2,373.23
12020 - Savings - Union Bank 5158	\$941.18

<u>Cash & Investments - Operating Fund Total</u>	<u>\$51,325.37</u>
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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>	<u>\$107,895.73</u>
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Accounts Receivable

14000 - Accts. Rec. - Accounts Receivable	\$131,204.76
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<u>Accounts Receivable Total</u>	<u>\$131,204.76</u>
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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	(\$833.45)

<u>Current Assets - Operating Fund Total</u>	<u>\$4,518.99</u>
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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>	<u>\$15,316.08</u>
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Fixed Assets

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

<u>Fixed Assets Total</u>	<u>\$2,463.64</u>
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<u>Assets Total</u>	<u>\$312,724.57</u>
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Liabilities and Equity

Current Liabilities - Operating Fund

20000 - Operating Accounts Payable	\$2,573.16
21000 - Deferred Income	\$339,174.00
22000 - Prepaid Assessments	\$7,132.04
26600 - Due to Replacement	\$15,316.08
27010 - Processing Fee Suspense	\$1,595.00
27020 - Certified Vio Demand Letter Suspense	\$25.00
27070 - NSF Fee Suspense	\$45.00

<u>Current Liabilities - Operating Fund Total</u>	<u>\$365,860.28</u>
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Current Liabilities - Reserve Fund

25001 - Bank Clearing	(\$64.00)
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<u>Current Liabilities - Reserve Fund Total</u>	<u>(\$64.00)</u>
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<u>Retained Earnings</u>	<u>(\$99,097.29)</u>
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<u>Net Income</u>	<u>\$46,025.58</u>
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<u>Liabilities & Equity Total</u>	<u>\$312,724.57</u>
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Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report
4/1/2019 - 4/30/2019

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessments	\$42,390.00	\$42,390.00	\$0.00	\$169,506.00	\$169,560.00	(\$54.00)	\$508,680.00
40100 - Replacement Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$18,000.00)
40150 - Late Charges	\$3,550.00	\$416.67	\$3,133.33	\$3,550.00	\$1,666.68	\$1,883.32	\$5,000.00
40160 - Late Interest	\$2,245.18	\$0.00	\$2,245.18	\$2,873.99	\$0.00	\$2,873.99	\$0.00
40200 - Legal - Collections	\$2,125.00	\$416.67	\$1,708.33	\$4,419.12	\$1,666.68	\$2,752.44	\$5,000.00
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$0.00	\$166.68	(\$166.68)	\$500.00
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$1,666.68	(\$1,666.68)	\$5,000.00
43900 - Rec Center Rent and Fees	\$200.00	\$83.33	\$116.67	\$600.00	\$333.32	\$266.68	\$1,000.00
47000 - Interest Earned	\$14.46	\$0.00	\$14.46	\$48.56	\$0.00	\$48.56	\$0.00
<u>Total Income</u>	\$50,524.64	\$43,765.01	\$6,759.63	\$180,997.67	\$175,060.04	\$5,937.63	\$507,180.00
Total Income	\$50,524.64	\$43,765.01	\$6,759.63	\$180,997.67	\$175,060.04	\$5,937.63	\$507,180.00
Expense							
<u>Administration</u>							
50001 - Facilities Hazard & Liability	\$2,441.00	\$1,250.00	(\$1,191.00)	\$2,814.00	\$5,000.00	\$2,186.00	\$15,000.00
50010 - Directors & Officers Liability	\$0.00	\$391.67	\$391.67	\$0.00	\$1,566.68	\$1,566.68	\$4,700.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$18,000.00
50200 - Legal - Collections	\$2,041.00	\$833.33	(\$1,207.67)	\$8,396.44	\$3,333.32	(\$5,063.12)	\$10,000.00
50210 - Legal - Deed Restrictions	\$84.00	\$83.33	(\$0.67)	\$589.00	\$333.32	(\$255.68)	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	(\$48.71)	\$133.32	\$182.03	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$66.67	\$66.67	\$0.00	\$266.68	\$266.68	\$800.00
51800 - Web Administrator Contract	\$132.50	\$133.33	\$0.83	\$530.00	\$533.32	\$3.32	\$1,600.00
51803 - Web Hosting Service	(\$7.12)	\$58.33	\$65.45	\$62.21	\$233.32	\$171.11	\$700.00
52100 - Patrol Contract	\$5,826.32	\$5,833.33	\$7.01	\$17,881.75	\$23,333.32	\$5,451.57	\$70,000.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$625.00	\$625.00	\$9,870.00	\$2,500.00	(\$7,370.00)	\$7,500.00
5425.01 - Property Taxes - School	\$0.00	\$0.00	\$0.00	\$1.44	\$0.00	(\$1.44)	\$0.00
54250 - Property Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00	\$25.00	\$25.00
54900 - Bad Debt	\$0.00	\$291.67	\$291.67	\$0.00	\$1,166.68	\$1,166.68	\$3,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$785.00	\$785.00	\$2,355.00
55250 - Postage and Copies	\$278.15	\$541.67	\$263.52	\$1,178.67	\$2,166.68	\$988.01	\$6,500.00
55600 - Office Supplies	\$0.00	\$0.00	\$0.00	\$32.46	\$0.00	(\$32.46)	\$0.00
56300 - Meeting/Minutes	\$0.00	\$29.17	\$29.17	\$0.00	\$116.68	\$116.68	\$350.00
57041 - Open House	\$0.00	\$291.67	\$291.67	\$0.00	\$1,166.68	\$1,166.68	\$3,500.00
57042 - Fourth of July	\$0.00	\$108.33	\$108.33	\$0.00	\$433.32	\$433.32	\$1,300.00
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$982.82	\$166.68	(\$816.14)	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$41.67	\$41.67	\$500.00	\$166.68	(\$333.32)	\$500.00
58050 - Bank Charges	\$20.00	\$8.33	(\$11.67)	\$70.00	\$33.32	(\$36.68)	\$100.00
58800 - ACC Review	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
59000 - Miscellaneous/Records Storage	\$405.00	\$208.33	(\$196.67)	\$637.89	\$833.32	\$195.43	\$2,500.00
59001 - Keys and Locks	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
<u>Total Administration</u>	\$12,720.85	\$12,692.07	(\$28.78)	\$49,497.97	\$50,793.28	\$1,295.31	\$152,330.00
<u>Buildings</u>							
6060 - Building Supplies	\$0.00	\$0.00	\$0.00	\$762.27	\$0.00	(\$762.27)	\$0.00
<u>Total Buildings</u>	\$0.00	\$0.00	\$0.00	\$762.27	\$0.00	(\$762.27)	\$0.00

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report
4/1/2019 - 4/30/2019

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Grounds</u>							
62000 - Landscape Contract	\$0.00	\$2,250.00	\$2,250.00	\$7,411.67	\$9,000.00	\$1,588.33	\$27,000.00
62200 - Sprinkler Repairs	\$0.00	\$291.67	\$291.67	(\$26.88)	\$1,166.68	\$1,193.56	\$3,500.00
62500 - Pest Control - Mosquito Fogging	\$360.69	\$416.67	\$55.98	\$360.69	\$1,666.68	\$1,305.99	\$5,000.00
62600 - Entry Monument Repair & Electrical	\$184.84	\$125.00	(\$59.84)	\$476.43	\$500.00	\$23.57	\$1,500.00
63780 - Trees	\$0.00	\$208.33	\$208.33	(\$579.60)	\$833.32	\$1,412.92	\$2,500.00
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$2,809.20	\$0.00	(\$2,809.20)	\$0.00
64100 - Grounds Contracts Extra	\$44.99	\$416.67	\$371.68	\$44.99	\$1,666.68	\$1,621.69	\$5,000.00
<u>Total Grounds</u>	\$590.52	\$3,708.34	\$3,117.82	\$10,496.50	\$14,833.36	\$4,336.86	\$44,500.00
<u>Insurance Claims</u>							
7100 - Insurance Claims Expense	\$0.00	\$0.00	\$0.00	\$10,080.62	\$0.00	(\$10,080.62)	\$0.00
<u>Total Insurance Claims</u>	\$0.00	\$0.00	\$0.00	\$10,080.62	\$0.00	(\$10,080.62)	\$0.00
<u>Recreation</u>							
60400 - Pest Control - Facilities	\$0.00	\$29.17	\$29.17	\$0.00	\$116.68	\$116.68	\$350.00
65000 - Clubhouse - General Repair	\$329.79	\$83.33	(\$246.46)	\$999.03	\$333.32	(\$665.71)	\$1,000.00
65100 - Pool I - Contract	\$0.00	\$2,666.67	\$2,666.67	\$10,863.00	\$10,666.68	(\$196.32)	\$32,000.00
65102 - Pool I and II - Maintenance Contract	\$2,837.96	\$2,833.33	(\$4.63)	\$11,351.84	\$11,333.32	(\$18.52)	\$34,000.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$416.67	\$416.67	\$4,140.92	\$1,666.68	(\$2,474.24)	\$5,000.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
65150 - Pool II - Contract	\$0.00	\$1,916.67	\$1,916.67	\$0.00	\$7,666.68	\$7,666.68	\$23,000.00
65152 - Pool II - Furniture & Repairs	\$500.00	\$83.33	(\$416.67)	\$500.00	\$333.32	(\$166.68)	\$1,000.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
65203 - Tennis Court I - Nets/Windcreens	\$276.04	\$125.00	(\$151.04)	\$681.98	\$500.00	(\$181.98)	\$1,500.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
65212 - Tennis Court II - Nets/Windcreens	\$243.56	\$125.00	(\$118.56)	(\$791.40)	\$500.00	\$1,291.40	\$1,500.00
65800 - Clubhouse - Janitorial Contract	\$425.00	\$375.00	(\$50.00)	\$2,339.50	\$1,500.00	(\$839.50)	\$4,500.00
66300 - Clubhouse Supplies	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
<u>Total Recreation</u>	\$4,612.35	\$9,862.50	\$5,250.15	\$30,084.87	\$39,450.00	\$9,365.13	\$118,350.00
<u>Utilities</u>							
67600 - Trash	\$14,960.78	\$13,833.33	(\$1,127.45)	\$29,921.56	\$55,333.32	\$25,411.76	\$166,000.00
67700 - Telephone/Pager	\$496.06	\$416.67	(\$79.39)	\$2,618.02	\$1,666.68	(\$951.34)	\$5,000.00
6771 - Cable/Internet/Satellite/TV	\$196.14	\$0.00	(\$196.14)	\$1,510.28	\$0.00	(\$1,510.28)	\$0.00
<u>Total Utilities</u>	\$15,652.98	\$14,250.00	(\$1,402.98)	\$34,049.86	\$57,000.00	\$22,950.14	\$171,000.00
Total Expense	\$33,576.70	\$40,512.91	\$6,936.21	\$134,972.09	\$162,076.64	\$27,104.55	\$486,180.00
Operating Net Income	\$16,947.94	\$3,252.10	\$13,695.84	\$46,025.58	\$12,983.40	\$33,042.18	\$21,000.00
Net Income	\$16,947.94	\$3,252.10	\$13,695.84	\$46,025.58	\$12,983.40	\$33,042.18	\$21,000.00