

**Prestonwood Forest Maintenance Association Inc.**  
**Balance Sheet**  
**5/31/2019**

**Assets**

Cash & Investments - Operating Fund

10500 - Checking - AAB 0076	\$60,060.38
10600 - Checking - Union Bank 5093	\$2,373.23
12020 - Savings - Union Bank 5158	\$941.24

<u>Cash &amp; Investments - Operating Fund Total</u>	\$63,374.85
--	-------------

Cash & Investments - Reserve Fund

13200 - Money Market - Morgan Stanley	\$107,895.73
---------------------------------------	--------------

<u>Cash &amp; Investments - Reserve Fund Total</u>	\$107,895.73
--	--------------

Accounts Receivable

14000 - Accts. Rec. - Accounts Receivable	\$100,557.51
---	--------------

<u>Accounts Receivable Total</u>	\$100,557.51
----------------------------------	--------------

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	(\$105.39)

<u>Current Assets - Operating Fund Total</u>	\$5,247.05
--	------------

Current Assets - Reserve Fund

15600 - Due from Operating	\$15,316.08
----------------------------	-------------

<u>Current Assets - Reserve Fund Total</u>	\$15,316.08
--	-------------

Fixed Assets

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

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

<u>Assets Total</u>	\$294,854.86
---------------------	--------------

**Liabilities and Equity**

Current Liabilities - Operating Fund

20000 - Operating Accounts Payable	\$48,259.96
21000 - Deferred Income	\$296,784.00
22000 - Prepaid Assessments	\$7,399.48
26600 - Due to Replacement	\$15,316.08
27010 - Processing Fee Suspense	\$685.00
27020 - Certified Vio Demand Letter Suspense	\$150.00
27090 - Transfer Fee Suspense	\$175.00

<u>Current Liabilities - Operating Fund Total</u>	\$368,769.52
---	--------------

Current Liabilities - Reserve Fund

25001 - Bank Clearing	(\$64.00)
-----------------------	-----------

<u>Current Liabilities - Reserve Fund Total</u>	(\$64.00)
---	-----------

<u>Retained Earnings</u>	(\$99,097.29)
--------------------------	---------------

<u>Net Income</u>	\$25,246.63
-------------------	-------------

<u>Liabilities &amp; Equity Total</u>	\$294,854.86
---------------------------------------	--------------

**Prestonwood Forest Maintenance Association Inc.**  
**Budget Comparison Report**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessments	\$42,390.00	\$42,390.00	\$0.00	\$211,896.00	\$211,950.00	(\$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	\$3,100.00	\$416.67	\$2,683.33	\$6,650.00	\$2,083.35	\$4,566.65	\$5,000.00
40160 - Late Interest	\$436.70	\$0.00	\$436.70	\$3,310.69	\$0.00	\$3,310.69	\$0.00
40200 - Legal - Collections	\$375.00	\$416.67	(\$41.67)	\$4,794.12	\$2,083.35	\$2,710.77	\$5,000.00
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$0.00	\$208.35	(\$208.35)	\$500.00
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$2,083.35	(\$2,083.35)	\$5,000.00
4330 - Pool	\$30.00	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$0.00
43900 - Rec Center Rent and Fees	\$500.00	\$83.33	\$416.67	\$1,100.00	\$416.65	\$683.35	\$1,000.00
47000 - Interest Earned	\$13.59	\$0.00	\$13.59	\$62.15	\$0.00	\$62.15	\$0.00
<b>Total Income</b>	<b>\$46,845.29</b>	<b>\$43,765.01</b>	<b>\$3,080.28</b>	<b>\$227,842.96</b>	<b>\$218,825.05</b>	<b>\$9,017.91</b>	<b>\$507,180.00</b>
<b>Total Income</b>	<b>\$46,845.29</b>	<b>\$43,765.01</b>	<b>\$3,080.28</b>	<b>\$227,842.96</b>	<b>\$218,825.05</b>	<b>\$9,017.91</b>	<b>\$507,180.00</b>
<b>Expense</b>							
<u>Administration</u>							
50001 - Facilities Hazard & Liability	\$2,284.00	\$1,250.00	(\$1,034.00)	\$5,098.00	\$6,250.00	\$1,152.00	\$15,000.00
50010 - Directors & Officers Liability	\$0.00	\$391.67	\$391.67	\$0.00	\$1,958.35	\$1,958.35	\$4,700.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$7,600.00	\$7,500.00	\$0.00	\$18,000.00
50200 - Legal - Collections	\$375.00	\$833.33	\$458.33	\$8,771.44	\$4,166.65	(\$4,604.79)	\$10,000.00
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$589.00	\$416.65	(\$172.35)	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	(\$48.71)	\$166.65	\$215.36	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$66.67	\$66.67	\$0.00	\$333.35	\$333.35	\$800.00
51800 - Web Administrator Contract	\$132.50	\$133.33	\$0.83	\$662.50	\$666.65	\$4.15	\$1,600.00
51803 - Web Hosting Service	\$188.59	\$58.33	(\$130.26)	\$250.80	\$291.65	\$40.85	\$700.00
52100 - Patrol Contract	\$5,881.67	\$5,833.33	(\$48.34)	\$23,763.42	\$29,166.65	\$5,403.23	\$70,000.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$625.00	\$625.00	\$9,870.00	\$3,125.00	(\$6,745.00)	\$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	\$110.00	\$291.67	\$181.67	\$110.00	\$1,458.35	\$1,348.35	\$3,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$981.25	\$981.25	\$2,355.00
55250 - Postage and Copies	\$1,169.90	\$541.67	(\$628.23)	\$2,348.57	\$2,708.35	\$359.78	\$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	\$145.85	\$145.85	\$350.00
57041 - Open House	\$450.00	\$291.67	(\$158.33)	\$450.00	\$1,458.35	\$1,008.35	\$3,500.00
57042 - Fourth of July	\$450.00	\$108.33	(\$341.67)	\$450.00	\$541.65	\$91.65	\$1,300.00
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$982.82	\$208.35	(\$774.47)	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$41.67	\$41.67	\$500.00	\$208.35	(\$291.65)	\$500.00
58050 - Bank Charges	\$36.50	\$8.33	(\$28.17)	\$106.50	\$41.65	(\$64.85)	\$100.00
58800 - ACC Review	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
59000 - Miscellaneous/Records Storage	\$463.43	\$208.33	(\$255.10)	\$1,101.32	\$1,041.65	(\$59.67)	\$2,500.00
59001 - Keys and Locks	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
<b>Total Administration</b>	<b>\$13,041.59</b>	<b>\$12,692.07</b>	<b>(\$349.52)</b>	<b>\$62,539.56</b>	<b>\$63,485.35</b>	<b>\$945.79</b>	<b>\$152,330.00</b>
<u>Grounds</u>							
62000 - Landscape Contract	\$2,362.31	\$2,250.00	(\$112.31)	\$9,773.98	\$11,250.00	\$1,476.02	\$27,000.00
62200 - Sprinkler Repairs	\$1,174.95	\$291.67	(\$883.28)	\$1,148.07	\$1,458.35	\$310.28	\$3,500.00

62500 - Pest Control - Mosquito Fogging	\$570.14	\$416.67	(\$153.47)	\$930.83	\$2,083.35	\$1,152.52	\$5,000.00
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$476.43	\$625.00	\$148.57	\$1,500.00
63780 - Trees	\$0.00	\$208.33	\$208.33	(\$579.60)	\$1,041.65	\$1,621.25	\$2,500.00
64100 - Grounds Contracts Extra	\$2,890.28	\$416.67	(\$2,473.61)	\$5,744.47	\$2,083.35	(\$3,661.12)	\$5,000.00
<b>Total Grounds</b>	<b>\$6,997.68</b>	<b>\$3,708.34</b>	<b>(\$3,289.34)</b>	<b>\$17,494.18</b>	<b>\$18,541.70</b>	<b>\$1,047.52</b>	<b>\$44,500.00</b>
<b>Insurance Claims</b>							
7100 - Insurance Claims Expense	\$0.00	\$0.00	\$0.00	\$10,080.62	\$0.00	(\$10,080.62)	\$0.00
<b>Total Insurance Claims</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$10,080.62</b>	<b>\$0.00</b>	<b>(\$10,080.62)</b>	<b>\$0.00</b>
<b>Recreation</b>							
60400 - Pest Control - Facilities	\$0.00	\$29.17	\$29.17	\$0.00	\$145.85	\$145.85	\$350.00
65000 - Clubhouse - General Repair	\$1,448.42	\$83.33	(\$1,365.09)	\$2,447.45	\$416.65	(\$2,030.80)	\$1,000.00
65100 - Pool I - Lifeguard Contract	\$13,563.40	\$2,666.67	(\$10,896.73)	\$24,426.40	\$13,333.35	(\$11,093.05)	\$32,000.00
65102 - Pool I and II - Maintenance Contract	\$2,837.96	\$2,833.33	(\$4.63)	\$14,189.80	\$14,166.65	(\$23.15)	\$34,000.00
65110 - Pool I - Furniture & Repairs	\$761.48	\$416.67	(\$344.81)	\$4,902.40	\$2,083.35	(\$2,819.05)	\$5,000.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
65130 - Pool I - Pump & Electrical Repairs	\$194.66	\$208.33	\$13.67	\$194.66	\$1,041.65	\$846.99	\$2,500.00
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
65150 - Pool II - Lifeguard Contract	\$11,872.60	\$1,916.67	(\$9,955.93)	\$11,872.60	\$9,583.35	(\$2,289.25)	\$23,000.00
65152 - Pool II - Furniture & Repairs	\$453.08	\$83.33	(\$369.75)	\$953.08	\$416.65	(\$536.43)	\$1,000.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
65202 - Tennis Court I - Hardware/Repair	\$135.67	\$83.33	(\$52.34)	\$135.67	\$416.65	\$280.98	\$1,000.00
65203 - Tennis Court I - Nets/Windcreens	\$0.00	\$125.00	\$125.00	\$681.98	\$625.00	(\$56.98)	\$1,500.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
65212 - Tennis Court II - Nets/Windcreens	\$0.00	\$125.00	\$125.00	(\$791.40)	\$625.00	\$1,416.40	\$1,500.00
65800 - Clubhouse - Janitorial Contract	\$531.25	\$375.00	(\$156.25)	\$2,870.75	\$1,875.00	(\$995.75)	\$4,500.00
66300 - Clubhouse Supplies	\$134.13	\$41.67	(\$92.46)	\$134.13	\$208.35	\$74.22	\$500.00
<b>Total Recreation</b>	<b>\$31,932.65</b>	<b>\$9,862.50</b>	<b>(\$22,070.15)</b>	<b>\$62,017.52</b>	<b>\$49,312.50</b>	<b>(\$12,705.02)</b>	<b>\$118,350.00</b>
<b>Utilities</b>							
67600 - Trash	\$14,960.78	\$13,833.33	(\$1,127.45)	\$44,882.34	\$69,166.65	\$24,284.31	\$166,000.00
67700 - Telephone/Pager	\$282.73	\$416.67	\$133.94	\$2,900.75	\$2,083.35	(\$817.40)	\$5,000.00
6771 - Cable/Internet/Satellite/TV	\$408.81	\$0.00	(\$408.81)	\$1,919.09	\$0.00	(\$1,919.09)	\$0.00
<b>Total Utilities</b>	<b>\$15,652.32</b>	<b>\$14,250.00</b>	<b>(\$1,402.32)</b>	<b>\$49,702.18</b>	<b>\$71,250.00</b>	<b>\$21,547.82</b>	<b>\$171,000.00</b>
<b>Total Expense</b>	<b>\$67,624.24</b>	<b>\$40,512.91</b>	<b>(\$27,111.33)</b>	<b>\$202,596.33</b>	<b>\$202,589.55</b>	<b>(\$6.78)</b>	<b>\$486,180.00</b>
<b>Operating Net Income</b>	<b>(\$20,778.95)</b>	<b>\$3,252.10</b>	<b>(\$24,031.05)</b>	<b>\$25,246.63</b>	<b>\$16,235.50</b>	<b>\$9,011.13</b>	<b>\$21,000.00</b>