

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
8/31/2019

Assets

Cash & Investments - Operating Fund

10500 - Checking - AAB 0076	\$32,650.95
12030 - Savings - AAB 7800	\$108,844.52
<u>Cash & Investments - Operating Fund Total</u>	<u>\$141,495.47</u>

Accounts Receivable

14000 - Accts. Rec. - Accounts Receivable	\$61,402.18
<u>Accounts Receivable Total</u>	<u>\$61,402.18</u>

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	\$1,723.76
<u>Current Assets - Operating Fund Total</u>	<u>\$7,076.20</u>

Current Assets - Reserve Fund

15600 - Due from Operating	\$15,316.08
<u>Current Assets - Reserve Fund Total</u>	<u>\$15,316.08</u>

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>

Assets Total \$227,753.57

Liabilities and Equity

Current Liabilities - Operating Fund

20000 - Operating Accounts Payable	\$21,188.70
21000 - Deferred Income	\$212,004.00
22000 - Prepaid Assessments	\$8,367.76
26600 - Due to Replacement	\$115,316.08
27010 - Processing Fee Suspense	\$345.00
27020 - Certified Vio Demand Letter Suspense	\$325.00
27070 - NSF Fee Suspense	\$40.00
27080 - Certified Coll Demand Letter Suspense	\$25.00
<u>Current Liabilities - Operating Fund Total</u>	<u>\$257,611.54</u>

Retained Earnings (\$99,097.29)

Net Income (\$30,760.68)

Liabilities & Equity Total \$227,753.57

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report
8/1/2019 - 8/31/2019

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessments	\$42,390.00	\$42,390.00	\$0.00	\$339,120.00	\$339,120.00	\$0.00	\$508,680.00
40100 - Replacement Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$18,000.00)
40150 - Late Charges	\$50.00	\$416.67	(\$366.67)	\$8,725.00	\$3,333.36	\$5,391.64	\$5,000.00
40160 - Late Interest	\$272.02	\$0.00	\$272.02	\$3,911.62	\$0.00	\$3,911.62	\$0.00
40200 - Legal - Collections	\$124.00	\$416.67	(\$292.67)	\$5,849.12	\$3,333.36	\$2,515.76	\$5,000.00
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$0.00	\$333.36	(\$333.36)	\$500.00
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$5,000.00	\$3,333.36	\$1,666.64	\$5,000.00
4330 - Pool	\$10.00	\$0.00	\$10.00	\$250.00	\$0.00	\$250.00	\$0.00
43900 - Rec Center Rent and Fees	\$200.00	\$83.33	\$116.67	\$2,400.00	\$666.64	\$1,733.36	\$1,000.00
47000 - Interest Earned	\$0.00	\$0.00	\$0.00	\$80.66	\$0.00	\$80.66	\$0.00
49900 - Miscellaneous Charge	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00	\$0.00
Total Income	\$43,046.02	\$43,765.01	(\$718.99)	\$365,292.24	\$350,120.08	\$15,172.16	\$507,180.00
Total Income	\$43,046.02	\$43,765.01	(\$718.99)	\$365,292.24	\$350,120.08	\$15,172.16	\$507,180.00
Expense							
<u>Administration</u>							
50001 - Facilities Hazard & Liability	\$439.00	\$1,250.00	\$811.00	\$23,231.00	\$10,000.00	(\$13,231.00)	\$15,000.00
50010 - Directors & Officers Liability	\$0.00	\$391.67	\$391.67	\$0.00	\$3,133.36	\$3,133.36	\$4,700.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$12,000.00	\$12,000.00	\$0.00	\$18,000.00
50200 - Legal - Collections	\$124.00	\$833.33	\$709.33	\$7,785.44	\$6,666.64	(\$1,118.80)	\$10,000.00
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$505.00	\$666.64	\$161.64	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$266.64	\$266.64	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$66.67	\$66.67	\$0.00	\$533.36	\$533.36	\$800.00
51800 - Web Administrator Contract	\$132.50	\$133.33	\$0.83	\$1,060.00	\$1,066.64	\$6.64	\$1,600.00
51803 - Web Hosting Service	\$0.00	\$58.33	\$58.33	\$250.80	\$466.64	\$215.84	\$700.00
52100 - Patrol Contract	\$5,764.00	\$5,833.33	\$69.33	\$41,174.22	\$46,666.64	\$5,492.42	\$70,000.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$625.00	\$625.00	\$9,870.00	\$5,000.00	(\$4,870.00)	\$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	\$110.00	\$2,333.36	\$2,223.36	\$3,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,570.00	\$1,570.00	\$2,355.00
55250 - Postage and Copies	\$755.10	\$541.67	(\$213.43)	\$3,834.77	\$4,333.36	\$498.59	\$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	\$560.71	\$233.36	(\$327.35)	\$350.00
57041 - Fall Festival	\$1,031.08	\$291.67	(\$739.41)	\$1,481.08	\$2,333.36	\$852.28	\$3,500.00
57042 - Fourth of July	\$0.00	\$108.33	\$108.33	\$2,004.27	\$866.64	(\$1,137.63)	\$1,300.00
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$982.82	\$333.36	(\$649.46)	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$41.67	\$41.67	\$500.00	\$333.36	(\$166.64)	\$500.00
58050 - Bank Charges	\$0.00	\$8.33	\$8.33	\$126.50	\$66.64	(\$59.86)	\$100.00
58800 - ACC Review	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
59000 - Miscellaneous/Records Storage	\$225.00	\$208.33	(\$16.67)	\$1,744.88	\$1,666.64	(\$78.24)	\$2,500.00
59001 - Keys and Locks	\$189.88	\$20.83	(\$169.05)	\$189.88	\$166.64	(\$23.24)	\$250.00
Total Administration	\$10,160.56	\$12,692.07	\$2,531.51	\$107,445.27	\$101,561.56	(\$5,883.71)	\$152,330.00
<u>Grounds</u>							
62000 - Landscape Contract	\$2,557.20	\$2,250.00	(\$307.20)	\$20,367.72	\$18,000.00	(\$2,367.72)	\$27,000.00
62200 - Sprinkler Repairs	\$0.00	\$291.67	\$291.67	\$1,148.07	\$2,333.36	\$1,185.29	\$3,500.00
62500 - Pest Control - Mosquito Fogging	\$420.00	\$416.67	(\$3.33)	\$2,260.83	\$3,333.36	\$1,072.53	\$5,000.00
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$1,162.15	\$1,000.00	(\$162.15)	\$1,500.00
63000 - Common Area Repairs	\$425.78	\$0.00	(\$425.78)	\$425.78	\$0.00	(\$425.78)	\$0.00

63780 - Trees	\$0.00	\$208.33	\$208.33	(\$579.60)	\$1,666.64	\$2,246.24	\$2,500.00
64100 - Grounds Contracts Extra	\$0.00	\$416.67	\$416.67	\$5,958.26	\$3,333.36	(\$2,624.90)	\$5,000.00
Total Grounds	\$3,402.98	\$3,708.34	\$305.36	\$30,986.77	\$29,666.72	(\$1,320.05)	\$44,500.00
Insurance Claims							
7100 - Insurance Claims Expense	\$0.00	\$0.00	\$0.00	\$10,080.62	\$0.00	(\$10,080.62)	\$0.00
Total Insurance Claims	\$0.00	\$0.00	\$0.00	\$10,080.62	\$0.00	(\$10,080.62)	\$0.00
Recreation							
60400 - Pest Control - Facilities	\$274.45	\$29.17	(\$245.28)	\$586.30	\$233.36	(\$352.94)	\$350.00
65000 - Clubhouse - General Repair	\$321.75	\$83.33	(\$238.42)	\$3,343.54	\$666.64	(\$2,676.90)	\$1,000.00
65100 - Pool I - Contract	\$4,269.05	\$2,666.67	(\$1,602.38)	\$39,947.14	\$21,333.36	(\$18,613.78)	\$32,000.00
65102 - Pool I and II - Maintenance Contract	\$0.00	\$2,833.33	\$2,833.33	\$19,865.72	\$22,666.64	\$2,800.92	\$34,000.00
65110 - Pool I - Furniture & Repairs	\$485.85	\$416.67	(\$69.18)	\$6,714.31	\$3,333.36	(\$3,380.95)	\$5,000.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$208.33	\$208.33	\$1,283.46	\$1,666.64	\$383.18	\$2,500.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$208.33	\$208.33	\$847.43	\$1,666.64	\$819.21	\$2,500.00
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$600.00	\$1,666.64	\$1,066.64	\$2,500.00
65150 - Pool II - Contract	\$3,561.75	\$1,916.67	(\$1,645.08)	\$22,557.85	\$15,333.36	(\$7,224.49)	\$23,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$83.33	\$83.33	\$953.08	\$666.64	(\$286.44)	\$1,000.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$478.47	\$125.00	(\$353.47)	\$478.47	\$1,000.00	\$521.53	\$1,500.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$80.44	\$1,333.36	\$1,252.92	\$2,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$83.33	\$83.33	\$1,374.41	\$666.64	(\$707.77)	\$1,000.00
65203 - Tennis Court I - Nets/Windscreens	\$0.00	\$125.00	\$125.00	\$1,315.25	\$1,000.00	(\$315.25)	\$1,500.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$41.67	\$41.67	\$1,353.13	\$333.36	(\$1,019.77)	\$500.00
65212 - Tennis Court II - Nets/Windscreens	\$0.00	\$125.00	\$125.00	(\$791.40)	\$1,000.00	\$1,791.40	\$1,500.00
65800 - Clubhouse - Janitorial Contract	\$755.75	\$375.00	(\$380.75)	\$3,734.75	\$3,000.00	(\$734.75)	\$4,500.00
66300 - Clubhouse Supplies	\$0.00	\$41.67	\$41.67	\$250.45	\$333.36	\$82.91	\$500.00
Total Recreation	\$10,147.07	\$9,862.50	(\$284.57)	\$104,494.33	\$78,900.00	(\$25,594.33)	\$118,350.00
Utilities							
67600 - Trash	\$14,960.78	\$13,833.33	(\$1,127.45)	\$89,764.68	\$110,666.64	\$20,901.96	\$166,000.00
67700 - Telephone	\$561.15	\$416.67	(\$144.48)	\$4,431.21	\$3,333.36	(\$1,097.85)	\$5,000.00
6771 - Internet	\$134.37	\$0.00	(\$134.37)	\$2,467.75	\$0.00	(\$2,467.75)	\$0.00
Total Utilities	\$15,656.30	\$14,250.00	(\$1,406.30)	\$96,663.64	\$114,000.00	\$17,336.36	\$171,000.00
Total Expense	\$39,366.91	\$40,512.91	\$1,146.00	\$349,670.63	\$324,128.28	(\$25,542.35)	\$486,180.00
Operating Net Income	\$3,679.11	\$3,252.10	(\$427.01)	\$15,621.61	\$25,991.80	\$10,370.19	\$21,000.00