

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 8/31/2020

Assets

Cash & Investments - Operating Fund	
10500 - Checking - AAB 0076	\$45,838.87
12030 - Savings - AAB 7800	\$5,337.28
Cash & Investments - Operating Fund Total	\$51,176.15

Accounts Receivable	
14000 - Accts. Rec. - Accounts Receivable	\$91,282.34
Accounts Receivable Total	\$91,282.34

Current Assets - Operating Fund	
15610 - Due from Other - S. Carey	\$291.82
16000 - Allowance for Doubtful Accounts	\$2,947.53
Current Assets - Operating Fund Total	\$3,239.35

Current Assets - Reserve Fund	
15600 - Due from Operating	\$33,316.08
Current Assets - Reserve Fund Total	\$33,316.08

Fixed Assets	
19050 - Furniture & Fixtures	\$2,619.64
19100 - A/D Furniture & Fixtures	(\$156.00)
Fixed Assets Total	\$2,463.64

Assets Total		\$181,477.56
--------------	--	---------------------

Liabilities and Equity

Current Liabilities - Operating Fund	
20000 - Operating Accounts Payable	\$61,351.88
21000 - Deferred Income	\$172,700.00
22000 - Prepaid Assessments	\$11,276.41
25000 - Clearing Account	\$51.43
26600 - Due to Replacement	\$33,316.08
Current Liabilities - Operating Fund Total	\$278,695.80

Operating Retained Earnings	(\$181,273.64)
Reserve Retained Earnings	\$41,227.07

Operating Net Income	\$37,494.97
Reserve Net Income	\$5,333.36

Liabilities & Equity Total		\$181,477.56
----------------------------	--	---------------------

8/1/2020 - 8/31/2020	1/1/2020 - 8/31/2020
----------------------	----------------------

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual
Income							
<u>Income</u>							
40000 - Assessments	\$43,175.00	\$43,175.00	\$0.00	\$345,400.00	\$345,400.00	\$0.00	\$51
40100 - Replacement Transfer	(\$666.67)	(\$666.67)	\$0.00	(\$5,333.36)	(\$5,333.36)	\$0.00	(\$5
40150 - Late Charges	\$5,190.00	\$416.67	\$4,773.33	\$5,240.00	\$3,333.36	\$1,906.64	\$
40160 - Late Interest	\$493.39	\$208.33	\$285.06	\$5,094.96	\$1,666.64	\$3,428.32	\$
40200 - Legal - Collections	\$560.00	\$416.67	\$143.33	\$3,331.00	\$3,333.36	(\$2.36)	\$
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$0.00	\$333.36	(\$333.36)	\$
40410 - Force Mow/Deed Enforcement	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$10,952.98	\$3,333.36	\$7,619.62	\$
4330 - Recreation Keys/Access Cards	\$0.00	\$8.33	(\$8.33)	\$0.00	\$66.64	(\$66.64)	\$
43900 - Rec Center Rent and Fees	\$0.00	\$83.33	(\$83.33)	\$400.00	\$666.64	(\$266.64)	\$
47000 - Interest Earned	\$2.87	\$0.00	\$2.87	\$54.50	\$0.00	\$54.50	\$
4803 - Cash Loss Carry Forward - Trash	\$0.00	(\$1,250.00)	\$1,250.00	\$0.00	(\$10,000.00)	\$10,000.00	(\$15
Total Income	\$48,754.59	\$42,850.00	\$5,904.59	\$365,165.08	\$342,800.00	\$22,365.08	\$51
Total Income	\$48,754.59	\$42,850.00	\$5,904.59	\$365,165.08	\$342,800.00	\$22,365.08	\$51
Expense							
<u>Administration</u>							
50001 - Facilities Hazard & Liability	\$0.00	\$2,083.33	\$2,083.33	\$26,454.00	\$16,666.64	(\$9,787.36)	\$2
50010 - Directors & Officers Liability	\$0.00	\$391.67	\$391.67	\$0.00	\$3,133.36	\$3,133.36	\$
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$12,000.00	\$12,000.00	\$0.00	\$1
50200 - Legal - Collections	\$560.00	\$833.33	\$273.33	\$3,321.00	\$6,666.64	\$3,345.64	\$1
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$195.00	\$666.64	\$471.64	\$
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$48.71	\$266.64	\$217.93	\$
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$485.00	\$666.64	\$181.64	\$
51700 - Audit & Tax Preparation	\$0.00	\$66.67	\$66.67	\$9,600.00	\$533.36	(\$9,066.64)	\$
51800 - Website/Portal Maintenance	\$182.50	\$133.33	(\$49.17)	\$1,716.41	\$1,066.64	(\$649.77)	\$
51803 - Web Hosting Service	\$0.00	\$58.33	\$58.33	\$9.29	\$466.64	\$457.35	\$
52100 - Patrol Contract	\$0.00	\$6,083.33	\$6,083.33	\$63,491.57	\$48,666.64	(\$14,824.93)	\$7
52103 - Extra Patrol - Nite of Lights	\$0.00	\$375.00	\$375.00	\$0.00	\$3,000.00	\$3,000.00	\$
5425.01 - Property Taxes - School	\$0.00	\$0.00	\$0.00	\$2.74	\$0.00	(\$2.74)	\$
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$1.74	\$16.64	\$14.90	\$
54900 - Bad Debt	\$0.00	\$291.67	\$291.67	\$0.00	\$2,333.36	\$2,333.36	\$
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,570.00	\$1,570.00	\$
55250 - Postage and Copies	\$346.30	\$541.67	\$195.37	\$1,848.35	\$4,333.36	\$2,485.01	\$
55600 - Office Supplies	\$0.00	\$0.00	\$0.00	\$19.47	\$0.00	(\$19.47)	\$
56300 - Meeting Expense	\$0.00	\$29.17	\$29.17	\$371.14	\$233.36	(\$137.78)	\$
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$2,333.36	\$2,333.36	\$
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$131.74	\$333.36	\$201.62	\$
57046 - Easter Egg Hunt	\$0.00	\$20.83	\$20.83	\$300.00	\$166.64	(\$133.36)	\$
58050 - Bank Charges	\$10.00	\$8.33	(\$1.67)	\$40.00	\$66.64	\$26.64	\$
58800 - ACC Review	\$75.00	\$20.83	(\$54.17)	\$275.00	\$166.64	(\$108.36)	\$
59000 - Miscellaneous/Records Storage	\$105.30	\$208.33	\$103.03	\$1,181.35	\$1,666.64	\$485.29	\$
59001 - Keys and Locks	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$
Total Administration	\$2,779.10	\$13,523.31	\$10,744.21	\$121,492.51	\$108,186.48	(\$13,306.03)	\$16
<u>Grounds</u>							

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
8/1/2020 - 8/31/2020

	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual
62000 - Landscape Contract	\$2,809.90	\$2,583.33	(\$226.57)	\$25,231.29	\$20,666.64	(\$4,564.65)	\$3
62200 - Irrigation Repairs	\$298.64	\$208.33	(\$90.31)	\$1,879.59	\$1,666.64	(\$212.95)	\$
62500 - Pest Control - Mosquito Fogging	\$1,190.00	\$291.67	(\$898.33)	\$4,474.45	\$2,333.36	(\$2,141.09)	\$
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$
63780 - Trees	\$0.00	\$625.00	\$625.00	\$6,108.05	\$5,000.00	(\$1,108.05)	\$
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$391.46	\$0.00	(\$391.46)	\$
64100 - Grounds Contracts Extra	\$4,299.66	\$416.67	(\$3,882.99)	\$5,477.27	\$3,333.36	(\$2,143.91)	\$
Total Grounds	\$8,598.20	\$4,250.00	(\$4,348.20)	\$43,562.11	\$34,000.00	(\$9,562.11)	\$5
Recreation							
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$80.69	\$433.36	\$352.67	\$
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$1,628.10	\$1,000.00	(\$628.10)	\$
65100 - Pool I - Contract	\$13,050.95	\$3,500.00	(\$9,550.95)	\$19,987.01	\$28,000.00	\$8,012.99	\$4
65102 - Pool I and II - Maintenance Contract	\$2,837.96	\$2,333.33	(\$504.63)	\$17,027.76	\$18,666.64	\$1,638.88	\$2
65110 - Pool I - Furniture & Repairs	\$0.00	\$291.67	\$291.67	\$1,443.58	\$2,333.36	\$889.78	\$
65120 - Pool I - Chemical Supplies & Pool Tags	\$92.01	\$208.33	\$116.32	\$105.00	\$1,666.64	\$1,561.64	\$
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$208.33	\$208.33	\$433.92	\$1,666.64	\$1,232.72	\$
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$
65150 - Pool II - Contract	\$0.00	\$1,916.67	\$1,916.67	\$3,487.50	\$15,333.36	\$11,845.86	\$2
65152 - Pool II - Furniture & Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$4,286.09	\$1,333.36	(\$2,952.73)	\$
65155 - Pool II - Maintenance Contract	\$0.00	\$0.00	\$0.00	\$2,837.96	\$0.00	(\$2,837.96)	\$
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$333.33	\$333.33	\$105.11	\$2,666.64	\$2,561.53	\$
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$0.00	\$0.00	\$227.51	\$0.00	(\$227.51)	\$
65203 - Tennis Court I - Nets/Windcreens	\$0.00	\$0.00	\$0.00	\$489.04	\$0.00	(\$489.04)	\$
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$333.33	\$333.33	\$0.00	\$2,666.64	\$2,666.64	\$
65800 - Clubhouse - Janitorial Contract	\$433.00	\$375.00	(\$58.00)	\$3,290.50	\$3,000.00	(\$290.50)	\$
Total Recreation	\$16,413.92	\$10,262.49	(\$6,151.43)	\$55,429.77	\$82,099.92	\$26,670.15	\$12
Utilities							
67600 - Trash	\$0.00	\$14,000.00	\$14,000.00	\$103,304.67	\$112,000.00	\$8,695.33	\$16
67700 - Telephone/911 Phone	\$98.39	\$541.67	\$443.28	\$2,959.04	\$4,333.36	\$1,374.32	\$
6771 - Cable/Internet	\$0.00	\$272.50	\$272.50	\$922.01	\$2,180.00	\$1,257.99	\$
Total Utilities	\$98.39	\$14,814.17	\$14,715.78	\$107,185.72	\$118,513.36	\$11,327.64	\$17
Total Expense	\$27,889.61	\$42,849.97	\$14,960.36	\$327,670.11	\$342,799.76	\$15,129.65	\$51
Operating Net Income	\$20,864.98	\$0.03	\$20,864.95	\$37,494.97	\$0.24	\$37,494.73	
Reserve Income							
Reserve Income							
80100 - Reserve Transfer	\$666.67	\$0.00	\$666.67	\$5,333.36	\$0.00	\$5,333.36	
Total Reserve Income	\$666.67	\$0.00	\$666.67	\$5,333.36	\$0.00	\$5,333.36	
Total Reserve Income	\$666.67	\$0.00	\$666.67	\$5,333.36	\$0.00	\$5,333.36	
Reserve Net Income	\$666.67	\$0.00	\$666.67	\$5,333.36	\$0.00	\$5,333.36	
Net Income	\$21,531.65	\$0.03	\$21,531.62	\$42,828.33	\$0.24	\$42,828.09	