

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 2/28/2021

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076	\$231,189.90	
12030 - Savings - AAB 7800	\$9,340.73	
Cash & Investments - Operating Fund Total	\$240,530.63	
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable	\$228,257.04	
Accounts Receivable Total	\$228,257.04	
Current Assets - Operating Fund		
15610 - Due from Other - S. Carey	\$291.82	
16000 - Allowance for Doubtful Accounts	\$8,237.21	
Current Assets - Operating Fund Total	\$8,529.03	
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		\$513,096.42

Liabilities and Equity

Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable	\$66,400.93	
21000 - Deferred Income	(\$87,527.50)	
22000 - Prepaid Assessments	\$7,113.41	
25000 - Clearing Account	\$51.43	
26600 - Due to Replacement	\$33,316.08	
27010 - Processing Fee Suspense	\$25.00	
27020 - Certified Vio Demand Letter Suspense	\$75.00	
27070 - NSF Fee Suspense	\$75.00	
27080 - Certified Coll Demand Letter Suspense	(\$25.00)	
Current Liabilities - Operating Fund Total	\$19,504.35	
Operating Retained Earnings	(\$83,837.05)	
Reserve Retained Earnings	\$49,227.11	
Operating Net Income	\$525,535.35	
Reserve Net Income	\$2,666.66	
Liabilities & Equity Total		\$513,096.42

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
2/28/2021

	<u>None</u>	<u>Total</u>
Assets		
<u>Cash & Investments - Operating Fund</u>		
10500 - Checking - AAB 0076	\$231,189.90	\$231,189.90
12030 - Savings - AAB 7800	\$9,340.73	\$9,340.73
<u>Total Cash & Investments - Operating Fund</u>	<u>\$240,530.63</u>	<u>\$240,530.63</u>
<u>Accounts Receivable</u>		
14000 - Accts. Rec. - Accounts Receivable	\$228,257.04	\$228,257.04
<u>Total Accounts Receivable</u>	<u>\$228,257.04</u>	<u>\$228,257.04</u>
<u>Current Assets - Operating Fund</u>		
15610 - Due from Other - S. Carey	\$291.82	\$291.82
16000 - Allowance for Doubtful Accounts	\$8,237.21	\$8,237.21
<u>Total Current Assets - Operating Fund</u>	<u>\$8,529.03</u>	<u>\$8,529.03</u>
<u>Current Assets - Reserve Fund</u>		
15600 - Due from Operating	\$33,316.08	\$33,316.08
<u>Total Current Assets - Reserve Fund</u>	<u>\$33,316.08</u>	<u>\$33,316.08</u>
<u>Fixed Assets</u>		
19050 - Furniture & Fixtures	\$2,619.64	\$2,619.64
19100 - A/D Furniture & Fixtures	(\$156.00)	(\$156.00)
<u>Total Fixed Assets</u>	<u>\$2,463.64</u>	<u>\$2,463.64</u>
Assets Total	<u>\$513,096.42</u>	<u>\$513,096.42</u>
Liabilities & Equity		
	<u>None</u>	<u>Total</u>
<u>Current Liabilities - Operating Fund</u>		
20000 - Operating Accounts Payable	\$66,400.93	\$66,400.93
21000 - Deferred Income	(\$87,527.50)	(\$87,527.50)
22000 - Prepaid Assessments	\$7,113.41	\$7,113.41
25000 - Clearing Account	\$51.43	\$51.43
26600 - Due to Replacement	\$33,316.08	\$33,316.08
27010 - Processing Fee Suspense	\$25.00	\$25.00
27020 - Certified Vio Demand Letter Suspense	\$75.00	\$75.00
27070 - NSF Fee Suspense	\$75.00	\$75.00
27080 - Certified Coll Demand Letter Suspense	(\$25.00)	(\$25.00)
<u>Total Current Liabilities - Operating Fund</u>	<u>\$19,504.35</u>	<u>\$19,504.35</u>
Retained Earnings	<u>(\$34,609.94)</u>	<u>(\$34,609.94)</u>
Net Income	<u>\$528,202.01</u>	<u>\$528,202.01</u>
Liabilities and Equity Total	<u>\$513,096.42</u>	<u>\$513,096.42</u>

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
2/1/2021 - 2/28/2021

2/1/2021 - 2/28/2021

1/1/2021 - 2/28/2021

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Income								
<u>Income</u>								
40000 - Assessments	\$43,763.75	\$43,763.75	\$0.00	\$612,023.50	\$87,527.50	\$524,496.00	\$525,165.00	(\$86,858.50)
40100 - Replacement Transfer	(\$1,333.33)	(\$1,333.33)	\$0.00	(\$2,666.66)	(\$2,666.66)	\$0.00	(\$16,000.00)	(\$13,333.34)
40150 - Late Charges	\$0.00	\$208.33	(\$208.33)	\$0.00	\$416.66	(\$416.66)	\$2,500.00	\$2,500.00
40160 - Late Interest	\$5.45	\$208.33	(\$202.88)	\$14.49	\$416.66	(\$402.17)	\$2,500.00	\$2,485.51
40200 - Legal - Collections	\$142.50	\$208.33	(\$65.83)	\$262.50	\$416.66	(\$154.16)	\$2,500.00	\$2,237.50
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$0.00	\$83.34	(\$83.34)	\$500.00	\$500.00
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$833.34	(\$833.34)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$0.00	\$8.33	(\$8.33)	\$10.00	\$16.66	(\$6.66)	\$100.00	\$90.00
43900 - Rec Center Rent and Fees	\$0.00	\$83.33	(\$83.33)	\$0.00	\$166.66	(\$166.66)	\$1,000.00	\$1,000.00
47000 - Interest Earned	\$8.14	\$0.00	\$8.14	\$13.80	\$0.00	\$13.80	\$0.00	(\$13.80)
Total Income	\$42,586.51	\$43,605.41	(\$1,018.90)	\$609,657.63	\$87,210.82	\$522,446.81	\$523,265.00	(\$86,392.63)
Total Income	\$42,586.51	\$43,605.41	(\$1,018.90)	\$609,657.63	\$87,210.82	\$522,446.81	\$523,265.00	(\$86,392.63)
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$2,208.33	\$2,208.33	\$0.00	\$4,416.66	\$4,416.66	\$26,500.00	\$26,500.00
50010 - Directors & Officers Liability	\$0.00	\$258.33	\$258.33	\$0.00	\$516.66	\$516.66	\$3,100.00	\$3,100.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$18,000.00	\$15,000.00
50200 - Legal - Collections	\$142.50	\$833.33	\$690.83	\$262.50	\$1,666.66	\$1,404.16	\$10,000.00	\$9,737.50
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$66.66	\$66.66	\$400.00	\$400.00
51050 - Audit	\$0.00	\$0.00	\$0.00	\$2,750.00	\$0.00	(\$2,750.00)	\$0.00	(\$2,750.00)
51420 - Legal - Corporate	\$105.00	\$83.33	(\$21.67)	\$105.00	\$166.66	\$61.66	\$1,000.00	\$895.00
51700 - Audit & Tax Preparation	\$0.00	\$66.67	\$66.67	\$0.00	\$133.34	\$133.34	\$800.00	\$800.00
51800 - Website/Portal Maintenance	\$315.00	\$166.67	(\$148.33)	\$365.00	\$333.34	(\$31.66)	\$2,000.00	\$1,635.00
51803 - Web Hosting Service	\$39.61	\$20.83	(\$18.78)	\$39.61	\$41.66	\$2.05	\$250.00	\$210.39
52100 - Patrol Contract	\$23,916.00	\$6,266.67	(\$17,649.33)	\$23,916.00	\$12,533.34	(\$11,382.66)	\$75,200.00	\$51,284.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$375.00	\$375.00	\$7,245.00	\$750.00	(\$6,495.00)	\$4,500.00	(\$2,745.00)
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.40	\$4.16	(\$0.24)	\$25.00	\$20.60
54900 - Bad Debt	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00	\$3,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$392.50	\$392.50	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$231.85	\$541.67	\$309.82	\$360.20	\$1,083.34	\$723.14	\$6,500.00	\$6,139.80
55600 - Office Supplies	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	(\$25.00)	\$0.00	(\$25.00)
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$0.00	\$141.66	\$141.66	\$850.00	\$850.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00	\$1,500.00
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$96.72	\$83.34	(\$13.38)	\$500.00	\$403.28
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00	\$300.00
58050 - Bank Charges	\$20.00	\$8.33	(\$11.67)	\$40.00	\$16.66	(\$23.34)	\$100.00	\$60.00
58800 - ACC Review	\$0.00	\$20.83	\$20.83	\$100.00	\$41.66	(\$58.34)	\$250.00	\$150.00
59000 - Miscellaneous/Records Storage	\$84.40	\$197.08	\$112.68	\$194.10	\$394.16	\$200.06	\$2,365.00	\$2,170.90
59001 - Keys and Locks	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00	\$200.00
Total Administration	\$26,354.36	\$13,724.57	(\$12,629.79)	\$38,503.53	\$27,449.14	(\$11,054.39)	\$164,695.00	\$126,191.47
<u>Grounds</u>								
62000 - Landscape Contract	\$2,809.90	\$2,810.00	\$0.10	\$5,619.80	\$5,620.00	\$0.20	\$33,720.00	\$28,100.20
62200 - Irrigation Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00	\$2,500.00

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
2/1/2021 - 2/28/2021

2/1/2021 - 2/28/2021	1/1/2021 - 2/28/2021
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
62500 - Pest Control - Mosquito Fogging	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00	\$5,000.00
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00	\$1,500.00
63780 - Trees	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00	\$6,000.00
64000 - General Grounds Maintenance	\$848.43	\$0.00	(\$848.43)	\$848.43	\$0.00	(\$848.43)	\$0.00	(\$848.43)
64100 - Grounds Contracts Extra	\$0.00	\$416.67	\$416.67	\$124.49	\$833.34	\$708.85	\$5,000.00	\$4,875.51
Total Grounds	\$3,658.33	\$4,476.67	\$818.34	\$6,592.72	\$8,953.34	\$2,360.62	\$53,720.00	\$47,127.28
<u>Recreation</u>								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$0.00	\$108.34	\$108.34	\$650.00	\$650.00
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00	\$1,500.00
65100 - Pool I - Contract	\$0.00	\$3,500.00	\$3,500.00	\$0.00	\$7,000.00	\$7,000.00	\$42,000.00	\$42,000.00
65102 - Pool I and II - Maintenance Contract	\$5,675.92	\$2,333.33	(\$3,342.59)	\$8,513.88	\$4,666.66	(\$3,847.22)	\$28,000.00	\$19,486.12
65110 - Pool I - Furniture & Repairs	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00	\$3,500.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00	\$500.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00	\$2,500.00
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00	\$2,500.00
65150 - Pool II - Contract	\$0.00	\$1,916.67	\$1,916.67	\$0.00	\$3,833.34	\$3,833.34	\$23,000.00	\$23,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00	\$500.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00	\$500.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00	\$2,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00	\$3,500.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$0.00	\$0.00	\$1,136.63	\$0.00	(\$1,136.63)	\$0.00	(\$1,136.63)
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00	\$3,500.00
65800 - Clubhouse - Janitorial Contract	\$541.25	\$375.00	(\$166.25)	\$866.00	\$750.00	(\$116.00)	\$4,500.00	\$3,634.00
Total Recreation	\$6,217.17	\$9,887.52	\$3,670.35	\$10,516.51	\$19,775.04	\$9,258.53	\$118,650.00	\$108,133.49
<u>Utilities</u>								
67600 - Trash	\$13,285.38	\$14,908.33	\$1,622.95	\$26,570.76	\$29,816.66	\$3,245.90	\$178,900.00	\$152,329.24
67700 - Telephone/911 Phone	\$1,187.36	\$375.00	(\$812.36)	\$1,479.42	\$750.00	(\$729.42)	\$4,500.00	\$3,020.58
6771 - Cable/Internet	\$319.56	\$233.33	(\$86.23)	\$459.34	\$466.66	\$7.32	\$2,800.00	\$2,340.66
Total Utilities	\$14,792.30	\$15,516.66	\$724.36	\$28,509.52	\$31,033.32	\$2,523.80	\$186,200.00	\$157,690.48
Total Expense	\$51,022.16	\$43,605.42	(\$7,416.74)	\$84,122.28	\$87,210.84	\$3,088.56	\$523,265.00	\$439,142.72
Operating Net Income	(\$8,435.65)	(\$0.01)	(\$8,435.64)	\$525,535.35	(\$0.02)	\$525,535.37	\$0.00	(\$525,535.35)
<u>Reserve Income</u>								
80100 - Reserve Transfer	\$1,333.33	\$0.00	\$1,333.33	\$2,666.66	\$0.00	\$2,666.66	\$0.00	(\$2,666.66)
Total Reserve Income	\$1,333.33	\$0.00	\$1,333.33	\$2,666.66	\$0.00	\$2,666.66	\$0.00	(\$2,666.66)
Total Reserve Income	\$1,333.33	\$0.00	\$1,333.33	\$2,666.66	\$0.00	\$2,666.66	\$0.00	(\$2,666.66)
Reserve Net Income	\$1,333.33	\$0.00	\$1,333.33	\$2,666.66	\$0.00	\$2,666.66	\$0.00	(\$2,666.66)
Net Income	(\$7,102.32)	(\$0.01)	(\$7,102.31)	\$528,202.01	(\$0.02)	\$528,202.03	\$0.00	(\$528,202.01)