

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 6/30/2021

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076	\$176,285.09	
12030 - Savings - AAB 7800	\$16,011.67	
Cash & Investments - Operating Fund Total	\$192,296.76	
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable	\$100,615.81	
Accounts Receivable Total	\$100,615.81	
Current Assets - Operating Fund		
15610 - Due from Other - S. Carey	\$291.82	
16000 - Allowance for Doubtful Accounts	\$11,125.54	
Current Assets - Operating Fund Total	\$11,417.36	
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		\$340,109.65
Liabilities and Equity		
Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable	\$23,078.10	
21000 - Deferred Income	\$262,582.50	
22000 - Prepaid Assessments	\$12,410.54	
25000 - Clearing Account	\$51.43	
26600 - Due to Replacement	\$33,316.08	
27020 - Certified Vio Demand Letter Suspense	\$325.00	
27070 - NSF Fee Suspense	\$50.00	
27080 - Certified Coll Demand Letter Suspense	\$2,000.00	
27090 - Transfer Fee Suspense	\$150.00	
Current Liabilities - Operating Fund Total	\$333,963.65	
Operating Retained Earnings	(\$60,793.05)	
Reserve Retained Earnings	\$49,227.11	
Operating Net Income	\$9,711.96	
Reserve Net Income	\$7,999.98	
Liabilities & Equity Total		\$340,109.65

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
6/30/2021

	<u>None</u>	<u>Total</u>
Assets		
<u>Cash & Investments - Operating Fund</u>		
10500 - Checking - AAB 0076	\$176,285.09	\$176,285.09
12030 - Savings - AAB 7800	\$16,011.67	\$16,011.67
<u>Total Cash & Investments - Operating Fund</u>	<u>\$192,296.76</u>	<u>\$192,296.76</u>
<u>Accounts Receivable</u>		
14000 - Accts. Rec. - Accounts Receivable	\$100,615.81	\$100,615.81
<u>Total Accounts Receivable</u>	<u>\$100,615.81</u>	<u>\$100,615.81</u>
<u>Current Assets - Operating Fund</u>		
15610 - Due from Other - S. Carey	\$291.82	\$291.82
16000 - Allowance for Doubtful Accounts	\$11,125.54	\$11,125.54
<u>Total Current Assets - Operating Fund</u>	<u>\$11,417.36</u>	<u>\$11,417.36</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>\$340,109.65</u>	<u>\$340,109.65</u>
 Liabilities & Equity		
<u>Current Liabilities - Operating Fund</u>		
20000 - Operating Accounts Payable	\$23,078.10	\$23,078.10
21000 - Deferred Income	\$262,582.50	\$262,582.50
22000 - Prepaid Assessments	\$12,410.54	\$12,410.54
25000 - Clearing Account	\$51.43	\$51.43
26600 - Due to Replacement	\$33,316.08	\$33,316.08
27020 - Certified Vio Demand Letter Suspense	\$325.00	\$325.00
27070 - NSF Fee Suspense	\$50.00	\$50.00
27080 - Certified Coll Demand Letter Suspense	\$2,000.00	\$2,000.00
27090 - Transfer Fee Suspense	\$150.00	\$150.00
<u>Total Current Liabilities - Operating Fund</u>	<u>\$333,963.65</u>	<u>\$333,963.65</u>
Retained Earnings	<u>(\$11,565.94)</u>	<u>(\$11,565.94)</u>
Net Income	<u>\$17,711.94</u>	<u>\$17,711.94</u>
Liabilities and Equity Total	<u>\$340,109.65</u>	<u>\$340,109.65</u>

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
6/1/2021 - 6/30/2021

6/1/2021 - 6/30/2021	1/1/2021 - 6/30/2021
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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	\$262,607.50	\$262,582.50	\$25.00	\$525,165.00	\$262,557.50
40100 - Replacement Transfer	(\$1,333.33)	(\$1,333.33)	\$0.00	(\$7,999.98)	(\$7,999.98)	\$0.00	(\$16,000.00)	(\$8,000.02)
40150 - Late Charges	\$3,720.00	\$208.33	\$3,511.67	\$13,770.00	\$1,249.98	\$12,520.02	\$2,500.00	(\$11,270.00)
40160 - Late Interest	\$1,257.85	\$208.33	\$1,049.52	\$4,948.92	\$1,249.98	\$3,698.94	\$2,500.00	(\$2,448.92)
40200 - Legal - Collections	\$250.00	\$208.33	\$41.67	\$1,337.50	\$1,249.98	\$87.52	\$2,500.00	\$1,162.50
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$195.00	\$250.02	(\$55.02)	\$500.00	\$305.00
40410 - Force Mow/Deed Enforcement	\$0.00	\$0.00	\$0.00	\$65.00	\$0.00	\$65.00	\$0.00	(\$65.00)
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$2,500.02	(\$2,500.02)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$10.00	\$8.33	\$1.67	\$20.00	\$49.98	(\$29.98)	\$100.00	\$80.00
43401 - Keys - Tennis Courts	\$10.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00	(\$10.00)
43900 - Rec Center Rent and Fees	\$300.00	\$83.33	\$216.67	\$1,350.00	\$499.98	\$850.02	\$1,000.00	(\$350.00)
47000 - Interest Earned	\$5.00	\$0.00	\$5.00	\$38.59	\$0.00	\$38.59	\$0.00	(\$38.59)
Total Income	\$47,983.27	\$43,605.41	\$4,377.86	\$276,342.53	\$261,632.46	\$14,710.07	\$523,265.00	\$246,922.47
Total Income	\$47,983.27	\$43,605.41	\$4,377.86	\$276,342.53	\$261,632.46	\$14,710.07	\$523,265.00	\$246,922.47
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$2,208.33	\$2,208.33	\$20,764.00	\$13,249.98	(\$7,514.02)	\$26,500.00	\$5,736.00
50010 - Directors & Officers Liability	\$0.00	\$258.33	\$258.33	\$0.00	\$1,549.98	\$1,549.98	\$3,100.00	\$3,100.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$9,000.00	\$9,000.00	\$0.00	\$18,000.00	\$9,000.00
50200 - Legal - Collections	\$90.00	\$833.33	\$743.33	\$1,232.50	\$4,999.98	\$3,767.48	\$10,000.00	\$8,767.50
50210 - Legal - Deed Restrictions	\$160.00	\$83.33	(\$76.67)	\$300.00	\$499.98	\$199.98	\$1,000.00	\$700.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$70.36	\$199.98	\$129.62	\$400.00	\$329.64
51050 - Audit	\$0.00	\$0.00	\$0.00	\$2,750.00	\$0.00	(\$2,750.00)	\$0.00	(\$2,750.00)
51420 - Legal - Corporate	\$70.00	\$83.33	\$13.33	\$625.00	\$499.98	(\$125.02)	\$1,000.00	\$375.00
51700 - Audit & Tax Preparation	\$0.00	\$66.67	\$66.67	\$4,495.00	\$400.02	(\$4,094.98)	\$800.00	(\$3,695.00)
51800 - Website/Portal Maintenance	\$182.50	\$166.67	(\$15.83)	\$1,470.43	\$1,000.02	(\$470.41)	\$2,000.00	\$529.57
51803 - Web Hosting Service	\$9.27	\$20.83	\$11.56	\$534.27	\$124.98	(\$409.29)	\$250.00	(\$284.27)
52100 - Patrol Contract	\$6,197.00	\$6,266.67	\$69.67	\$36,310.00	\$37,600.02	\$1,290.02	\$75,200.00	\$38,890.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$375.00	\$375.00	\$7,245.00	\$2,250.00	(\$4,995.00)	\$4,500.00	(\$2,745.00)
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.40	\$12.48	\$8.08	\$25.00	\$20.60
54900 - Bad Debt	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00	\$3,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,177.50	\$1,177.50	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$711.14	\$541.67	(\$169.47)	\$3,776.33	\$3,250.02	(\$526.31)	\$6,500.00	\$2,723.67
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	\$104.67	\$424.98	\$320.31	\$850.00	\$745.33
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$2,100.00	\$125.00	(\$1,975.00)	\$2,100.00	\$750.00	(\$1,350.00)	\$1,500.00	(\$600.00)
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$96.72	\$250.02	\$153.30	\$500.00	\$403.28
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$150.00	\$150.00	\$300.00	\$300.00
58050 - Bank Charges	\$10.00	\$8.33	(\$1.67)	\$60.00	\$49.98	(\$10.02)	\$100.00	\$40.00
58800 - ACC Review	\$100.00	\$20.83	(\$79.17)	\$525.00	\$124.98	(\$400.02)	\$250.00	(\$275.00)
59000 - Miscellaneous/Records Storage	\$101.10	\$197.08	\$95.98	\$923.70	\$1,182.48	\$258.78	\$2,365.00	\$1,441.30
59001 - Keys and Locks	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00	\$200.00
Total Administration	\$11,231.01	\$13,724.57	\$2,493.56	\$92,412.38	\$82,347.42	(\$10,064.96)	\$164,695.00	\$72,282.62

Grounds

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
6/1/2021 - 6/30/2021

6/1/2021 - 6/30/2021	1/1/2021 - 6/30/2021
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
62000 - Landscape Contract	\$2,809.90	\$2,810.00	\$0.10	\$17,037.02	\$16,860.00	(\$177.02)	\$33,720.00	\$16,682.98
62200 - Irrigation Repairs	\$1,261.25	\$208.33	(\$1,052.92)	\$1,261.25	\$1,249.98	(\$11.27)	\$2,500.00	\$1,238.75
62500 - Pest Control - Mosquito Fogging	\$350.00	\$416.67	\$66.67	\$737.57	\$2,500.02	\$1,762.45	\$5,000.00	\$4,262.43
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00	\$1,500.00
6378 - Trees	\$537.71	\$0.00	(\$537.71)	\$537.71	\$0.00	(\$537.71)	\$0.00	(\$537.71)
63780 - Trees	\$0.00	\$500.00	\$500.00	\$0.00	\$3,000.00	\$3,000.00	\$6,000.00	\$6,000.00
64000 - General Grounds Maintenance	(\$124.49)	\$0.00	\$124.49	\$723.94	\$0.00	(\$723.94)	\$0.00	(\$723.94)
64100 - Grounds Contracts Extra	\$0.00	\$416.67	\$416.67	\$124.49	\$2,500.02	\$2,375.53	\$5,000.00	\$4,875.51
Total Grounds	\$4,834.37	\$4,476.67	(\$357.70)	\$20,421.98	\$26,860.02	\$6,438.04	\$53,720.00	\$33,298.02
<u>Insurance Claims</u>								
7100 - Insurance Claims Expense	(\$140.00)	\$0.00	\$140.00	\$860.00	\$0.00	(\$860.00)	\$0.00	(\$860.00)
Total Insurance Claims	(\$140.00)	\$0.00	\$140.00	\$860.00	\$0.00	(\$860.00)	\$0.00	(\$860.00)
<u>Recreation</u>								
60400 - Pest Control - Facilities	\$177.57	\$54.17	(\$123.40)	\$177.57	\$325.02	\$147.45	\$650.00	\$472.43
65000 - Clubhouse - General Repair	\$365.05	\$125.00	(\$240.05)	\$7,242.70	\$750.00	(\$6,492.70)	\$1,500.00	(\$5,742.70)
65100 - Pool I - Contract	\$8,350.50	\$3,500.00	(\$4,850.50)	\$13,917.50	\$21,000.00	\$7,082.50	\$42,000.00	\$28,082.50
65102 - Pool I and II - Maintenance Contract	\$2,838.00	\$2,333.33	(\$504.67)	\$19,865.84	\$13,999.98	(\$5,865.86)	\$28,000.00	\$8,134.16
65110 - Pool I - Furniture & Repairs	\$0.00	\$291.67	\$291.67	\$491.12	\$1,750.02	\$1,258.90	\$3,500.00	\$3,008.88
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00	\$500.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$208.33	\$208.33	\$1,600.00	\$1,249.98	(\$350.02)	\$2,500.00	\$900.00
65140 - Pool I - Splashpad	\$250.00	\$208.33	(\$41.67)	\$250.00	\$1,249.98	\$999.98	\$2,500.00	\$2,250.00
65150 - Pool II - Contract	\$5,762.10	\$1,916.67	(\$3,845.43)	\$9,603.50	\$11,500.02	\$1,896.52	\$23,000.00	\$13,396.50
65152 - Pool II - Furniture & Repairs	\$0.00	\$41.67	\$41.67	\$350.00	\$250.02	(\$99.98)	\$500.00	\$150.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00	\$500.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$5,000.00	\$1,000.02	(\$3,999.98)	\$2,000.00	(\$3,000.00)
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00	\$3,500.00
65202 - Tennis Court I - Hardware/Repair	\$318.26	\$0.00	(\$318.26)	\$2,311.14	\$0.00	(\$2,311.14)	\$0.00	(\$2,311.14)
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00	\$3,500.00
65212 - Tennis Court II - Nets/Windscreens	\$412.91	\$0.00	(\$412.91)	\$412.91	\$0.00	(\$412.91)	\$0.00	(\$412.91)
65800 - Clubhouse - Janitorial Contract	\$649.50	\$375.00	(\$274.50)	\$2,513.34	\$2,250.00	(\$263.34)	\$4,500.00	\$1,986.66
Total Recreation	\$19,123.89	\$9,887.52	(\$9,236.37)	\$63,735.62	\$59,325.12	(\$4,410.50)	\$118,650.00	\$54,914.38
<u>Reserve Expenses</u>								
9200 - Recreation	\$6,000.00	\$0.00	(\$6,000.00)	\$6,000.00	\$0.00	(\$6,000.00)	\$0.00	(\$6,000.00)
Total Reserve Expenses	\$6,000.00	\$0.00	(\$6,000.00)	\$6,000.00	\$0.00	(\$6,000.00)	\$0.00	(\$6,000.00)
<u>Utilities</u>								
67600 - Trash	\$13,377.99	\$14,908.33	\$1,530.34	\$79,897.50	\$89,449.98	\$9,552.48	\$178,900.00	\$99,002.50
67700 - Telephone/911 Phone	\$295.58	\$375.00	\$79.42	\$2,364.41	\$2,250.00	(\$114.41)	\$4,500.00	\$2,135.59
6771 - Cable/Internet	\$159.78	\$233.33	\$73.55	\$938.68	\$1,399.98	\$461.30	\$2,800.00	\$1,861.32
Total Utilities	\$13,833.35	\$15,516.66	\$1,683.31	\$83,200.59	\$93,099.96	\$9,899.37	\$186,200.00	\$102,999.41
Total Expense	\$54,882.62	\$43,605.42	(\$11,277.20)	\$266,630.57	\$261,632.52	(\$4,998.05)	\$523,265.00	\$256,634.43
Operating Net Income	(\$6,899.35)	(\$0.01)	(\$6,899.34)	\$9,711.96	(\$0.06)	\$9,712.02	\$0.00	(\$9,711.96)
<u>Reserve Income</u>								
<u>Reserve Income</u>								
80100 - Reserve Transfer	\$1,333.33	\$0.00	\$1,333.33	\$7,999.98	\$0.00	\$7,999.98	\$0.00	(\$7,999.98)
Total Reserve Income	\$1,333.33	\$0.00	\$1,333.33	\$7,999.98	\$0.00	\$7,999.98	\$0.00	(\$7,999.98)
Total Reserve Income	\$1,333.33	\$0.00	\$1,333.33	\$7,999.98	\$0.00	\$7,999.98	\$0.00	(\$7,999.98)