

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
7/31/2021

Assets

Cash & Investments - Operating Fund

10500 - Checking - AAB 0076	\$170,024.33
12030 - Savings - AAB 7800	\$17,346.36

<u>Cash & Investments - Operating Fund Total</u>	\$187,370.69
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Accounts Receivable

14000 - Accts. Rec. - Accounts Receivable	\$74,986.28
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<u>Accounts Receivable Total</u>	\$74,986.28
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Current Assets - Operating Fund

15610 - Due from Other - S. Carey	\$291.82
16000 - Allowance for Doubtful Accounts	\$11,381.68

<u>Current Assets - Operating Fund Total</u>	\$11,673.50
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Current Assets - Reserve Fund

15600 - Due from Operating	\$33,316.08
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<u>Current Assets - Reserve Fund Total</u>	\$33,316.08
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Fixed Assets

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

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

\$309,810.19

Liabilities and Equity

Current Liabilities - Operating Fund

20000 - Operating Accounts Payable	\$72,436.53
21000 - Deferred Income	\$218,818.75
22000 - Prepaid Assessments	\$12,298.88
25000 - Clearing Account	\$51.43
26600 - Due to Replacement	\$33,316.08
27010 - Processing Fee Suspense	\$180.00
27070 - NSF Fee Suspense	\$50.00

<u>Current Liabilities - Operating Fund Total</u>	\$337,151.67
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Retained Earnings

(\$11,565.94)

Net Income

(\$15,775.54)

Liabilities & Equity Total

\$309,810.19

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessments	\$43,763.75	\$43,763.75	\$0.00	\$306,371.25	\$306,346.25	\$25.00	\$525,165.00
40100 - Replacement Transfer	(\$1,333.33)	(\$1,333.33)	\$0.00	(\$9,333.31)	(\$9,333.31)	\$0.00	(\$16,000.00)
40150 - Late Charges	\$1,610.00	\$208.33	\$1,401.67	\$15,430.00	\$1,458.31	\$13,971.69	\$2,500.00
40160 - Late Interest	\$394.49	\$208.33	\$186.16	\$5,343.41	\$1,458.31	\$3,885.10	\$2,500.00
40200 - Legal - Collections	\$70.00	\$208.33	(\$138.33)	\$1,407.50	\$1,458.31	(\$50.81)	\$2,500.00
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$195.00	\$291.69	(\$96.69)	\$500.00
40410 - Force Mow/Deed Enforcement	\$0.00	\$0.00	\$0.00	\$65.00	\$0.00	\$65.00	\$0.00
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$2,916.69	(\$2,916.69)	\$5,000.00
4330 - Recreation Keys/Access Cards	\$20.00	\$8.33	\$11.67	\$40.00	\$58.31	(\$18.31)	\$100.00
43401 - Keys - Tennis Courts	\$20.00	\$0.00	\$20.00	\$30.00	\$0.00	\$30.00	\$0.00
43900 - Rec Center Rent and Fees	\$200.00	\$83.33	\$116.67	\$1,550.00	\$583.31	\$966.69	\$1,000.00
47000 - Interest Earned	\$4.86	\$0.00	\$4.86	\$43.45	\$0.00	\$43.45	\$0.00
Total Income	\$44,749.77	\$43,605.41	\$1,144.36	\$321,142.30	\$305,237.87	\$15,904.43	\$523,265.00
Total Income	\$44,749.77	\$43,605.41	\$1,144.36	\$321,142.30	\$305,237.87	\$15,904.43	\$523,265.00
Expense							
<u>Administration</u>							
50001 - Facilities Hazard & Liability	\$559.00	\$2,208.33	\$1,649.33	\$21,323.00	\$15,458.31	(\$5,864.69)	\$26,500.00
50010 - Directors & Officers Liability	\$0.00	\$258.33	\$258.33	\$0.00	\$1,808.31	\$1,808.31	\$3,100.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$10,500.00	\$10,500.00	\$0.00	\$18,000.00
50200 - Legal - Collections	\$70.00	\$833.33	\$763.33	\$1,302.50	\$5,833.31	\$4,530.81	\$10,000.00
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$300.00	\$583.31	\$283.31	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$48.71	\$33.33	(\$15.38)	\$119.07	\$233.31	\$114.24	\$400.00
51050 - Audit	\$0.00	\$0.00	\$0.00	\$2,750.00	\$0.00	(\$2,750.00)	\$0.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$625.00	\$583.31	(\$41.69)	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$66.67	\$66.67	\$4,495.00	\$466.69	(\$4,028.31)	\$800.00
51800 - Website/Portal Maintenance	\$191.77	\$166.67	(\$25.10)	\$1,662.20	\$1,166.69	(\$495.51)	\$2,000.00
51803 - Web Hosting Service	\$9.27	\$20.83	\$11.56	\$543.54	\$145.81	(\$397.73)	\$250.00
52100 - Patrol Contract	\$6,197.00	\$6,266.67	\$69.67	\$42,507.00	\$43,866.69	\$1,359.69	\$75,200.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$375.00	\$375.00	\$7,245.00	\$2,625.00	(\$4,620.00)	\$4,500.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.40	\$14.56	\$10.16	\$25.00
54900 - Bad Debt	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,373.75	\$1,373.75	\$2,355.00
55250 - Postage and Copies	\$1,092.89	\$541.67	(\$551.22)	\$4,869.22	\$3,791.69	(\$1,077.53)	\$6,500.00
55600 - Office Supplies	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	(\$25.00)	\$0.00
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$104.67	\$495.81	\$391.14	\$850.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00
57042 - Fourth of July	\$2,973.01	\$125.00	(\$2,848.01)	\$2,973.01	\$875.00	(\$2,098.01)	\$1,500.00
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$96.72	\$291.69	\$194.97	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$175.00	\$175.00	\$300.00
58050 - Bank Charges	\$10.00	\$8.33	(\$1.67)	\$70.00	\$58.31	(\$11.69)	\$100.00
58800 - ACC Review	\$0.00	\$20.83	\$20.83	\$525.00	\$145.81	(\$379.19)	\$250.00
59000 - Miscellaneous/Records Storage	\$89.90	\$197.08	\$107.18	\$1,013.60	\$1,379.56	\$365.96	\$2,365.00
59001 - Keys and Locks	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00
Total Administration	\$12,741.55	\$13,724.57	\$983.02	\$103,053.93	\$96,071.99	(\$6,981.94)	\$164,695.00

Grounds

62000 - Landscape Contract	\$2,809.90	\$2,810.00	\$0.10	\$19,846.92	\$19,670.00	(\$176.92)	\$33,720.00
62200 - Irrigation Repairs	\$0.00	\$208.33	\$208.33	\$1,261.25	\$1,458.31	\$197.06	\$2,500.00
62500 - Pest Control - Mosquito Fogging	\$560.00	\$416.67	(\$143.33)	\$1,297.57	\$2,916.69	\$1,619.12	\$5,000.00
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$178.61	\$875.00	\$696.39	\$1,500.00
6378 - Trees	\$0.00	\$0.00	\$0.00	\$537.71	\$0.00	(\$537.71)	\$0.00
63780 - Trees	\$4,534.02	\$500.00	(\$4,034.02)	\$4,534.02	\$3,500.00	(\$1,034.02)	\$6,000.00
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$723.94	\$0.00	(\$723.94)	\$0.00
64100 - Grounds Contracts Extra	\$8,265.38	\$416.67	(\$7,848.71)	\$8,389.87	\$2,916.69	(\$5,473.18)	\$5,000.00
Total Grounds	\$16,169.30	\$4,476.67	(\$11,692.63)	\$36,769.89	\$31,336.69	(\$5,433.20)	\$53,720.00

Insurance Claims

7100 - Insurance Claims Expense	\$0.00	\$0.00	\$0.00	\$860.00	\$0.00	(\$860.00)	\$0.00
Total Insurance Claims	\$0.00	\$0.00	\$0.00	\$860.00	\$0.00	(\$860.00)	\$0.00

Recreation

60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$177.57	\$379.19	\$201.62	\$650.00
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$7,242.70	\$875.00	(\$6,367.70)	\$1,500.00
65100 - Pool I - Contract	\$12,525.75	\$3,500.00	(\$9,025.75)	\$26,443.25	\$24,500.00	(\$1,943.25)	\$42,000.00
65102 - Pool I and II - Maintenance Contract	\$5,676.00	\$2,333.33	(\$3,342.67)	\$25,541.84	\$16,333.31	(\$9,208.53)	\$28,000.00
65110 - Pool I - Furniture & Repairs	\$3,128.41	\$291.67	(\$2,836.74)	\$3,619.53	\$2,041.69	(\$1,577.84)	\$3,500.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
65130 - Pool I - Pump & Electrical Repairs	\$1,850.00	\$208.33	(\$1,641.67)	\$3,450.00	\$1,458.31	(\$1,991.69)	\$2,500.00
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$250.00	\$1,458.31	\$1,208.31	\$2,500.00
65150 - Pool II - Contract	\$8,643.15	\$1,916.67	(\$6,726.48)	\$18,246.65	\$13,416.69	(\$4,829.96)	\$23,000.00
65152 - Pool II - Furniture & Repairs	\$1,949.00	\$41.67	(\$1,907.33)	\$3,915.26	\$291.69	(\$3,623.57)	\$500.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$5,546.30	\$1,166.69	(\$4,379.61)	\$2,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$0.00	\$0.00	\$2,311.14	\$0.00	(\$2,311.14)	\$0.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00
65212 - Tennis Court II - Nets/Windscreens	\$0.00	\$0.00	\$0.00	\$412.91	\$0.00	(\$412.91)	\$0.00
65800 - Clubhouse - Janitorial Contract	\$757.75	\$375.00	(\$382.75)	\$3,271.09	\$2,625.00	(\$646.09)	\$4,500.00
Total Recreation	\$34,530.06	\$9,887.52	(\$24,642.54)	\$100,428.24	\$69,212.64	(\$31,215.60)	\$118,650.00

Reserve Expenses

9200 - Recreation	\$0.00	\$0.00	\$0.00	\$6,000.00	\$0.00	(\$6,000.00)	\$0.00
Total Reserve Expenses	\$0.00	\$0.00	\$0.00	\$6,000.00	\$0.00	(\$6,000.00)	\$0.00

Utilities

67600 - Trash	\$13,377.99	\$14,908.33	\$1,530.34	\$93,275.49	\$104,358.31	\$11,082.82	\$178,900.00
67700 - Telephone/911 Phone	\$76.35	\$375.00	\$298.65	\$2,665.14	\$2,625.00	(\$40.14)	\$4,500.00
6771 - Cable/Internet	\$159.78	\$233.33	\$73.55	\$1,098.46	\$1,633.31	\$534.85	\$2,800.00
Total Utilities	\$13,614.12	\$15,516.66	\$1,902.54	\$97,039.09	\$108,616.62	\$11,577.53	\$186,200.00

Total Expense	\$77,055.03	\$43,605.42	(\$33,449.61)	\$344,151.15	\$305,237.94	(\$38,913.21)	\$523,265.00
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Operating Net Income	(\$32,305.26)	(\$0.01)	(\$32,305.25)	(\$23,008.85)	(\$0.07)	(\$23,008.92)	\$0.00
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Reserve Income

<u>Reserve Income</u>							
80100 - Reserve Transfer	\$1,333.33	\$0.00	\$1,333.33	\$9,333.31	\$0.00	\$9,333.31	\$0.00
Total Reserve Income	\$1,333.33	\$0.00	\$1,333.33	\$9,333.31	\$0.00	\$9,333.31	\$0.00

Total Reserve Income	\$1,333.33	\$0.00	\$1,333.33	\$9,333.31	\$0.00	\$9,333.31	\$0.00
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Reserve Net Income	\$1,333.33	\$0.00	\$1,333.33	\$9,333.31	\$0.00	\$9,333.31	\$0.00
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