

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 2/28/2022

Assets

| | | |
|---|---------------------|---------------------|
| Cash & Investments - Operating Fund | | |
| 10500 - Checking - AAB 0076 | \$174,816.71 | |
| 12030 - Savings - AAB 7800 | \$27,692.17 | |
| Cash & Investments - Operating Fund Total | \$202,508.88 | |
| Accounts Receivable | | |
| 14000 - Accts. Rec. - Accounts Receivable | \$246,240.43 | |
| Accounts Receivable Total | \$246,240.43 | |
| Current Assets - Operating Fund | | |
| 15610 - Due from Other - S. Carey | \$291.82 | |
| 16000 - Allowance for Doubtful Accounts | (\$15,831.90) | |
| 17200 - Prepaid Insurance | \$8,532.92 | |
| Current Assets - Operating Fund Total | (\$7,007.16) | |
| 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 | (\$1,278.23) | |
| Fixed Assets Total | \$1,341.41 | |
| Assets Total | | \$476,399.64 |

Liabilities and Equity

| | | |
|--|----------------------|---------------------|
| Current Liabilities - Operating Fund | | |
| 20000 - Operating Accounts Payable | \$1,534.27 | |
| 21000 - Deferred Income | \$459,225.00 | |
| 22000 - Prepaid Assessments | \$8,593.83 | |
| 25000 - Clearing Account | \$51.43 | |
| 26600 - Due to Replacement | \$33,316.08 | |
| 27010 - Processing Fee Suspense | \$25.00 | |
| 27020 - Certified Vio Demand Letter Suspense | \$150.00 | |
| 27070 - NSF Fee Suspense | \$25.00 | |
| Current Liabilities - Operating Fund Total | \$502,920.61 | |
| Operating Retained Earnings | (\$95,784.04) | |
| Reserve Retained Earnings | \$65,227.07 | |
| Operating Net Income | \$369.34 | |
| Reserve Net Income | \$3,666.66 | |
| Liabilities & Equity Total | | \$476,399.64 |

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
2/28/2022

| | <u>None</u> | <u>Total</u> |
|---|-----------------------------|-----------------------------|
| Assets | | |
| <u>Cash & Investments - Operating Fund</u> | | |
| 10500 - Checking - AAB 0076 | \$174,816.71 | \$174,816.71 |
| 12030 - Savings - AAB 7800 | \$27,692.17 | \$27,692.17 |
| <u>Total Cash & Investments - Operating Fund</u> | <u>\$202,508.88</u> | <u>\$202,508.88</u> |
| <u>Accounts Receivable</u> | | |
| 14000 - Accts. Rec. - Accounts Receivable | \$246,240.43 | \$246,240.43 |
| <u>Total Accounts Receivable</u> | <u>\$246,240.43</u> | <u>\$246,240.43</u> |
| <u>Current Assets - Operating Fund</u> | | |
| 15610 - Due from Other - S. Carey | \$291.82 | \$291.82 |
| 16000 - Allowance for Doubtful Accounts | (\$15,831.90) | (\$15,831.90) |
| 17200 - Prepaid Insurance | \$8,532.92 | \$8,532.92 |
| <u>Total Current Assets - Operating Fund</u> | <u>(\$7,007.16)</u> | <u>(\$7,007.16)</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 | (\$1,278.23) | (\$1,278.23) |
| <u>Total Fixed Assets</u> | <u>\$1,341.41</u> | <u>\$1,341.41</u> |
| Assets Total | <u>\$476,399.64</u> | <u>\$476,399.64</u> |
| Liabilities & Equity | | |
| <u>Current Liabilities - Operating Fund</u> | | |
| 20000 - Operating Accounts Payable | \$1,534.27 | \$1,534.27 |
| 21000 - Deferred Income | \$459,225.00 | \$459,225.00 |
| 22000 - Prepaid Assessments | \$8,593.83 | \$8,593.83 |
| 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 | \$150.00 | \$150.00 |
| 27070 - NSF Fee Suspense | \$25.00 | \$25.00 |
| <u>Total Current Liabilities - Operating Fund</u> | <u>\$502,920.61</u> | <u>\$502,920.61</u> |
| Retained Earnings | <u>(\$30,556.97)</u> | <u>(\$30,556.97)</u> |
| Net Income | <u>\$4,036.00</u> | <u>\$4,036.00</u> |
| Liabilities and Equity Total | <u>\$476,399.64</u> | <u>\$476,399.64</u> |

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
2/1/2022 - 2/28/2022

| | |
|----------------------|----------------------|
| 2/1/2022 - 2/28/2022 | 1/1/2022 - 2/28/2022 |
|----------------------|----------------------|

| Accounts | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget | Remaining Budget |
|--|--------------------|--------------------|-------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Income | | | | | | | | |
| <u>Income</u> | | | | | | | | |
| 40000 - Assessments | \$45,922.50 | \$45,922.50 | \$0.00 | \$91,845.00 | \$91,845.00 | \$0.00 | \$551,070.00 | \$459,225.00 |
| 40100 - Replacement Transfer | (\$1,833.33) | (\$1,833.33) | \$0.00 | (\$3,666.66) | (\$3,666.66) | \$0.00 | (\$22,000.00) | (\$18,333.34) |
| 40150 - Late Charges | \$0.00 | \$208.33 | (\$208.33) | \$0.00 | \$416.66 | (\$416.66) | \$2,500.00 | \$2,500.00 |
| 40160 - Late Interest | \$3.67 | \$208.33 | (\$204.66) | \$7.49 | \$416.66 | (\$409.17) | \$2,500.00 | \$2,492.51 |
| 40200 - Legal - Collections | \$230.00 | \$208.33 | \$21.67 | \$230.00 | \$416.66 | (\$186.66) | \$2,500.00 | \$2,270.00 |
| 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) | \$0.00 | \$16.66 | (\$16.66) | \$100.00 | \$100.00 |
| 43900 - Rec Center Rent and Fees | \$100.00 | \$83.33 | \$16.67 | \$100.00 | \$166.66 | (\$66.66) | \$1,000.00 | \$900.00 |
| 47000 - Interest Earned | \$5.21 | \$0.00 | \$5.21 | \$9.85 | \$0.00 | \$9.85 | \$0.00 | (\$9.85) |
| Total Income | \$44,428.05 | \$45,264.16 | (\$836.11) | \$88,525.68 | \$90,528.32 | (\$2,002.64) | \$543,170.00 | \$454,644.32 |
| Total Income | \$44,428.05 | \$45,264.16 | (\$836.11) | \$88,525.68 | \$90,528.32 | (\$2,002.64) | \$543,170.00 | \$454,644.32 |
| Expense | | | | | | | | |
| <u>Administration</u> | | | | | | | | |
| 50001 - Facilities Hazard & Liability | \$0.00 | \$1,583.33 | \$1,583.33 | \$0.00 | \$3,166.66 | \$3,166.66 | \$19,000.00 | \$19,000.00 |
| 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 | \$35.00 | \$833.33 | \$798.33 | \$35.00 | \$1,666.66 | \$1,631.66 | \$10,000.00 | \$9,965.00 |
| 50210 - Legal - Deed Restrictions | \$195.00 | \$83.33 | (\$111.67) | \$195.00 | \$166.66 | (\$28.34) | \$1,000.00 | \$805.00 |
| 50410 - Force Mow/Deed Enforcement | \$0.00 | \$33.33 | \$33.33 | \$0.00 | \$66.66 | \$66.66 | \$400.00 | \$400.00 |
| 51420 - Legal - Corporate | \$0.00 | \$83.33 | \$83.33 | \$0.00 | \$166.66 | \$166.66 | \$1,000.00 | \$1,000.00 |
| 51700 - Audit & Tax Preparation | \$0.00 | \$300.00 | \$300.00 | \$0.00 | \$600.00 | \$600.00 | \$3,600.00 | \$3,600.00 |
| 51800 - Website/Portal Maintenance | \$295.65 | \$183.33 | (\$112.32) | \$478.15 | \$366.66 | (\$111.49) | \$2,200.00 | \$1,721.85 |
| 51803 - Web Hosting Service | \$0.00 | \$50.00 | \$50.00 | \$0.00 | \$100.00 | \$100.00 | \$600.00 | \$600.00 |
| 52100 - Patrol Contract | \$0.00 | \$6,500.00 | \$6,500.00 | \$6,200.00 | \$13,000.00 | \$6,800.00 | \$78,000.00 | \$71,800.00 |
| 52103 - Extra Patrol - Nite of Lights | \$1,800.00 | \$500.00 | (\$1,300.00) | (\$2,475.00) | \$1,000.00 | \$3,475.00 | \$6,000.00 | \$8,475.00 |
| 54250 - Property Taxes | \$0.00 | \$2.08 | \$2.08 | \$4.32 | \$4.16 | (\$0.16) | \$25.00 | \$20.68 |
| 54900 - Bad Debt | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$250.00 | \$250.00 | \$1,500.00 | \$1,500.00 |
| 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 | \$407.13 | \$541.67 | \$134.54 | \$600.70 | \$1,083.34 | \$482.64 | \$6,500.00 | \$5,899.30 |
| 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 | \$0.00 | \$83.34 | \$83.34 | \$500.00 | \$500.00 |
| 57046 - Easter Egg Hunt | \$0.00 | \$25.00 | \$25.00 | \$0.00 | \$50.00 | \$50.00 | \$300.00 | \$300.00 |
| 58050 - Bank Charges | \$10.00 | \$8.33 | (\$1.67) | \$10.00 | \$16.66 | \$6.66 | \$100.00 | \$90.00 |
| 58800 - ACC Review | \$225.00 | \$83.33 | (\$141.67) | \$350.00 | \$166.66 | (\$183.34) | \$1,000.00 | \$650.00 |
| 59000 - Miscellaneous/Records Storage | \$216.76 | \$208.33 | (\$8.43) | \$320.96 | \$416.66 | \$95.70 | \$2,500.00 | \$2,179.04 |
| 59001 - Keys and Locks | \$0.00 | \$16.67 | \$16.67 | \$0.00 | \$33.34 | \$33.34 | \$200.00 | \$200.00 |
| Total Administration | \$4,684.54 | \$13,644.14 | \$8,959.60 | \$8,719.13 | \$27,288.28 | \$18,569.15 | \$163,730.00 | \$155,010.87 |
| <u>Grounds</u> | | | | | | | | |
| 62000 - Landscape Contract | \$0.00 | \$3,000.00 | \$3,000.00 | \$2,809.90 | \$6,000.00 | \$3,190.10 | \$36,000.00 | \$33,190.10 |
| 62200 - Irrigation Repairs | \$0.00 | \$208.33 | \$208.33 | \$0.00 | \$416.66 | \$416.66 | \$2,500.00 | \$2,500.00 |
| 62500 - Pest Control - Mosquito Fogging | \$0.00 | \$333.33 | \$333.33 | \$0.00 | \$666.66 | \$666.66 | \$4,000.00 | \$4,000.00 |
| 62600 - Entry Monument Repair & Electrical | \$1,310.03 | \$125.00 | (\$1,185.03) | \$1,310.03 | \$250.00 | (\$1,060.03) | \$1,500.00 | \$189.97 |

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
2/1/2022 - 2/28/2022

| Accounts | 2/1/2022 - 2/28/2022 | | | 1/1/2022 - 2/28/2022 | | | Annual Budget | Remaining Budget |
|--|----------------------|--------------------|----------------------|----------------------|--------------------|----------------------|---------------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Accounts | | | | | | | | |
| 63780 - Trees | \$0.00 | \$291.67 | \$291.67 | \$0.00 | \$583.34 | \$583.34 | \$3,500.00 | \$3,500.00 |
| 64000 - General Grounds Maintenance | \$1,033.66 | \$0.00 | (\$1,033.66) | \$1,088.76 | \$0.00 | (\$1,088.76) | \$0.00 | (\$1,088.76) |
| 64100 - Grounds Contracts Extra | \$0.00 | \$833.33 | \$833.33 | \$0.00 | \$1,666.66 | \$1,666.66 | \$10,000.00 | \$10,000.00 |
| Total Grounds | \$2,343.69 | \$4,791.66 | \$2,447.97 | \$5,208.69 | \$9,583.32 | \$4,374.63 | \$57,500.00 | \$52,291.31 |
| Recreation | | | | | | | | |
| 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 | \$417.59 | \$250.00 | (\$167.59) | \$1,500.00 | \$1,082.41 |
| 65100 - Pool I - Contract | \$0.00 | \$2,916.67 | \$2,916.67 | \$0.00 | \$5,833.34 | \$5,833.34 | \$35,000.00 | \$35,000.00 |
| 65102 - Pool I and II - Maintenance Contract | \$2,950.00 | \$2,666.67 | (\$283.33) | \$5,900.00 | \$5,333.34 | (\$566.66) | \$32,000.00 | \$26,100.00 |
| 65110 - Pool I - Furniture & Repairs | \$0.00 | \$416.67 | \$416.67 | \$0.00 | \$833.34 | \$833.34 | \$5,000.00 | \$5,000.00 |
| 65130 - Pool I - Pump & Electrical Repairs | \$0.00 | \$291.67 | \$291.67 | \$402.04 | \$583.34 | \$181.30 | \$3,500.00 | \$3,097.96 |
| 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 | \$1,750.00 | \$1,750.00 | \$0.00 | \$3,500.00 | \$3,500.00 | \$21,000.00 | \$21,000.00 |
| 65152 - Pool II - Furniture & Repairs | \$0.00 | \$2,582.50 | \$2,582.50 | \$13,081.00 | \$5,165.00 | (\$7,916.00) | \$30,990.00 | \$17,909.00 |
| 65154 - Pool II - Pump & Electrical Repairs | \$0.00 | \$250.00 | \$250.00 | \$0.00 | \$500.00 | \$500.00 | \$3,000.00 | \$3,000.00 |
| 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 |
| 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 | \$0.00 | \$375.00 | \$375.00 | \$541.25 | \$750.00 | \$208.75 | \$4,500.00 | \$3,958.75 |
| Total Recreation | \$2,950.00 | \$12,220.02 | \$9,270.02 | \$20,341.88 | \$24,440.04 | \$4,098.16 | \$146,640.00 | \$126,298.12 |
| Reserve Expenses | | | | | | | | |
| 9200 - Recreation | \$25,000.00 | \$0.00 | (\$25,000.00) | \$25,000.00 | \$0.00 | (\$25,000.00) | \$0.00 | (\$25,000.00) |
| Total Reserve Expenses | \$25,000.00 | \$0.00 | (\$25,000.00) | \$25,000.00 | \$0.00 | (\$25,000.00) | \$0.00 | (\$25,000.00) |
| Utilities | | | | | | | | |
| 67600 - Trash | \$13,377.99 | \$14,000.00 | \$622.01 | \$26,755.98 | \$28,000.00 | \$1,244.02 | \$168,000.00 | \$141,244.02 |
| 67700 - Telephone/911 Phone | \$1,309.72 | \$375.00 | (\$934.72) | \$2,130.66 | \$750.00 | (\$1,380.66) | \$4,500.00 | \$2,369.34 |
| 6771 - Cable/Internet | \$0.00 | \$233.33 | \$233.33 | \$0.00 | \$466.66 | \$466.66 | \$2,800.00 | \$2,800.00 |
| Total Utilities | \$14,687.71 | \$14,608.33 | (\$79.38) | \$28,886.64 | \$29,216.66 | \$330.02 | \$175,300.00 | \$146,413.36 |
| Total Expense | \$49,665.94 | \$45,264.15 | (\$4,401.79) | \$88,156.34 | \$90,528.30 | \$2,371.96 | \$543,170.00 | \$455,013.66 |
| Operating Net Income | (\$5,237.89) | \$0.01 | (\$5,237.90) | \$369.34 | \$0.02 | \$369.32 | \$0.00 | (\$369.34) |
| Reserve Income | | | | | | | | |
| <u>Reserve Income</u> | | | | | | | | |
| 80100 - Reserve Transfer | \$1,833.33 | \$0.00 | \$1,833.33 | \$3,666.66 | \$0.00 | \$3,666.66 | \$0.00 | (\$3,666.66) |
| Total Reserve Income | \$1,833.33 | \$0.00 | \$1,833.33 | \$3,666.66 | \$0.00 | \$3,666.66 | \$0.00 | (\$3,666.66) |
| Total Reserve Income | \$1,833.33 | \$0.00 | \$1,833.33 | \$3,666.66 | \$0.00 | \$3,666.66 | \$0.00 | (\$3,666.66) |
| Reserve Net Income | \$1,833.33 | \$0.00 | \$1,833.33 | \$3,666.66 | \$0.00 | \$3,666.66 | \$0.00 | (\$3,666.66) |
| Net Income | (\$3,404.56) | \$0.01 | (\$3,404.57) | \$4,036.00 | \$0.02 | \$4,035.98 | \$0.00 | (\$4,036.00) |