

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 3/31/2022

Assets

Cash & Investments - Operating Fund	
10500 - Checking - AAB 0076	\$204,583.66
12030 - Savings - AAB 7800	\$29,527.86
Cash & Investments - Operating Fund Total	\$234,111.52

Accounts Receivable	
14000 - Accts. Rec. - Accounts Receivable	\$177,223.49
Accounts Receivable Total	\$177,223.49

Current Assets - Operating Fund	
15610 - Due from Other - S. Carey	\$291.82
16000 - Allowance for Doubtful Accounts	(\$15,635.88)
17200 - Prepaid Insurance	\$8,532.92
Current Assets - Operating Fund Total	(\$6,811.14)

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		\$439,181.36
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Liabilities and Equity

Current Liabilities - Operating Fund	
20000 - Operating Accounts Payable	\$23,415.27
21000 - Deferred Income	\$413,302.50
22000 - Prepaid Assessments	\$10,753.03
25000 - Clearing Account	\$51.43
26600 - Due to Replacement	\$33,316.08
27010 - Processing Fee Suspense	\$60.00
27070 - NSF Fee Suspense	\$25.00
27090 - Transfer Fee Suspense	\$175.00
Current Liabilities - Operating Fund Total	\$481,098.31

Operating Retained Earnings	(\$95,784.04)
Reserve Retained Earnings	\$65,227.07

Operating Net Income	(\$16,859.97)
Reserve Net Income	\$5,499.99

Liabilities & Equity Total		\$439,181.36
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Prestonwood Forest Maintenance Association Inc.
Balance Sheet
3/31/2022

	<u>None</u>	<u>Total</u>
Assets		
<u>Cash & Investments - Operating Fund</u>		
10500 - Checking - AAB 0076	\$204,583.66	\$204,583.66
12030 - Savings - AAB 7800	\$29,527.86	\$29,527.86
<u>Total Cash & Investments - Operating Fund</u>	<u>\$234,111.52</u>	<u>\$234,111.52</u>
<u>Accounts Receivable</u>		
14000 - Accts. Rec. - Accounts Receivable	\$177,223.49	\$177,223.49
<u>Total Accounts Receivable</u>	<u>\$177,223.49</u>	<u>\$177,223.49</u>
<u>Current Assets - Operating Fund</u>		
15610 - Due from Other - S. Carey	\$291.82	\$291.82
16000 - Allowance for Doubtful Accounts	(\$15,635.88)	(\$15,635.88)
17200 - Prepaid Insurance	\$8,532.92	\$8,532.92
<u>Total Current Assets - Operating Fund</u>	<u>(\$6,811.14)</u>	<u>(\$6,811.14)</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>\$439,181.36</u>	<u>\$439,181.36</u>
Liabilities & Equity		
	<u>None</u>	<u>Total</u>
<u>Current Liabilities - Operating Fund</u>		
20000 - Operating Accounts Payable	\$23,415.27	\$23,415.27
21000 - Deferred Income	\$413,302.50	\$413,302.50
22000 - Prepaid Assessments	\$10,753.03	\$10,753.03
25000 - Clearing Account	\$51.43	\$51.43
26600 - Due to Replacement	\$33,316.08	\$33,316.08
27010 - Processing Fee Suspense	\$60.00	\$60.00
27070 - NSF Fee Suspense	\$25.00	\$25.00
27090 - Transfer Fee Suspense	\$175.00	\$175.00
<u>Total Current Liabilities - Operating Fund</u>	<u>\$481,098.31</u>	<u>\$481,098.31</u>
Retained Earnings	<u>(\$30,556.97)</u>	<u>(\$30,556.97)</u>
Net Income	<u>(\$11,359.98)</u>	<u>(\$11,359.98)</u>
Liabilities and Equity Total	<u>\$439,181.36</u>	<u>\$439,181.36</u>

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
3/1/2022 - 3/31/2022

3/1/2022 - 3/31/2022

1/1/2022 - 3/31/2022

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	\$137,767.50	\$137,767.50	\$0.00	\$551,070.00	\$413,302.50
40100 - Replacement Transfer	(\$1,833.33)	(\$1,833.33)	\$0.00	(\$5,499.99)	(\$5,499.99)	\$0.00	(\$22,000.00)	(\$16,500.01)
40150 - Late Charges	\$25.00	\$208.33	(\$183.33)	\$25.00	\$624.99	(\$599.99)	\$2,500.00	\$2,475.00
40160 - Late Interest	\$3,674.07	\$208.33	\$3,465.74	\$3,681.56	\$624.99	\$3,056.57	\$2,500.00	(\$1,181.56)
40200 - Legal - Collections	\$160.00	\$208.33	(\$48.33)	\$390.00	\$624.99	(\$234.99)	\$2,500.00	\$2,110.00
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$0.00	\$125.01	(\$125.01)	\$500.00	\$500.00
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$1,250.01	(\$1,250.01)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$0.00	\$8.33	(\$8.33)	\$0.00	\$24.99	(\$24.99)	\$100.00	\$100.00
43900 - Rec Center Rent and Fees	\$200.00	\$83.33	\$116.67	\$300.00	\$249.99	\$50.01	\$1,000.00	\$700.00
47000 - Interest Earned	\$7.01	\$0.00	\$7.01	\$16.86	\$0.00	\$16.86	\$0.00	(\$16.86)
Total Income	\$48,155.25	\$45,264.16	\$2,891.09	\$136,680.93	\$135,792.48	\$888.45	\$543,170.00	\$406,489.07
Total Income	\$48,155.25	\$45,264.16	\$2,891.09	\$136,680.93	\$135,792.48	\$888.45	\$543,170.00	\$406,489.07
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$22,487.00	\$1,583.33	(\$20,903.67)	\$22,487.00	\$4,749.99	(\$17,737.01)	\$19,000.00	(\$3,487.00)
50010 - Directors & Officers Liability	\$0.00	\$258.33	\$258.33	\$0.00	\$774.99	\$774.99	\$3,100.00	\$3,100.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$18,000.00	\$13,500.00
50200 - Legal - Collections	\$0.00	\$833.33	\$833.33	\$35.00	\$2,499.99	\$2,464.99	\$10,000.00	\$9,965.00
50210 - Legal - Deed Restrictions	\$160.00	\$83.33	(\$76.67)	\$355.00	\$249.99	(\$105.01)	\$1,000.00	\$645.00
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$99.99	\$99.99	\$400.00	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$300.00	\$300.00	\$0.00	\$900.00	\$900.00	\$3,600.00	\$3,600.00
51800 - Website/Portal Maintenance	\$191.77	\$183.33	(\$8.44)	\$669.92	\$549.99	(\$119.93)	\$2,200.00	\$1,530.08
51803 - Web Hosting Service	\$0.00	\$50.00	\$50.00	\$0.00	\$150.00	\$150.00	\$600.00	\$600.00
52100 - Patrol Contract	\$12,394.00	\$6,500.00	(\$5,894.00)	\$18,594.00	\$19,500.00	\$906.00	\$78,000.00	\$59,406.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$500.00	\$500.00	(\$2,475.00)	\$1,500.00	\$3,975.00	\$6,000.00	\$8,475.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.32	\$6.24	\$1.92	\$25.00	\$20.68
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00	\$1,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$588.75	\$588.75	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$796.07	\$541.67	(\$254.40)	\$1,396.77	\$1,625.01	\$228.24	\$6,500.00	\$5,103.23
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$0.00	\$212.49	\$212.49	\$850.00	\$850.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00	\$1,500.00
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$75.00	\$75.00	\$300.00	\$300.00
58050 - Bank Charges	\$10.00	\$8.33	(\$1.67)	\$20.00	\$24.99	\$4.99	\$100.00	\$80.00
58800 - ACC Review	\$75.00	\$83.33	\$8.33	\$425.00	\$249.99	(\$175.01)	\$1,000.00	\$575.00
59000 - Miscellaneous/Records Storage	\$263.30	\$208.33	(\$54.97)	\$584.26	\$624.99	\$40.73	\$2,500.00	\$1,915.74
59001 - Keys and Locks	\$0.00	\$16.67	\$16.67	\$0.00	\$50.01	\$50.01	\$200.00	\$200.00
Total Administration	\$37,877.14	\$13,644.14	(\$24,233.00)	\$46,596.27	\$40,932.42	(\$5,663.85)	\$163,730.00	\$117,133.73
<u>Grounds</u>								
62000 - Landscape Contract	\$5,619.80	\$3,000.00	(\$2,619.80)	\$8,429.70	\$9,000.00	\$570.30	\$36,000.00	\$27,570.30
62200 - Irrigation Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00	\$2,500.00
62500 - Pest Control - Mosquito Fogging	\$0.00	\$333.33	\$333.33	\$0.00	\$999.99	\$999.99	\$4,000.00	\$4,000.00
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$1,310.03	\$375.00	(\$935.03)	\$1,500.00	\$189.97

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
3/1/2022 - 3/31/2022

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022				
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
63780 - Trees	\$378.88	\$291.67	(\$87.21)	\$378.88	\$875.01	\$496.13	\$3,500.00	\$3,121.12
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$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	\$2,499.99	\$2,499.99	\$10,000.00	\$10,000.00
Total Grounds	\$5,998.68	\$4,791.66	(\$1,207.02)	\$11,207.37	\$14,374.98	\$3,167.61	\$57,500.00	\$46,292.63
Recreation								
60400 - Pest Control - Facilities	\$532.71	\$54.17	(\$478.54)	\$532.71	\$162.51	(\$370.20)	\$650.00	\$117.29
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$417.59	\$375.00	(\$42.59)	\$1,500.00	\$1,082.41
65100 - Pool I - Contract	\$0.00	\$2,916.67	\$2,916.67	\$0.00	\$8,750.01	\$8,750.01	\$35,000.00	\$35,000.00
65102 - Pool I and II - Maintenance Contract	\$2,950.00	\$2,666.67	(\$283.33)	\$8,850.00	\$8,000.01	(\$849.99)	\$32,000.00	\$23,150.00
65110 - Pool I - Furniture & Repairs	\$1,487.50	\$416.67	(\$1,070.83)	\$1,487.50	\$1,250.01	(\$237.49)	\$5,000.00	\$3,512.50
65130 - Pool I - Pump & Electrical Repairs	\$150.00	\$291.67	\$141.67	\$552.04	\$875.01	\$322.97	\$3,500.00	\$2,947.96
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00	\$2,500.00
65150 - Pool II - Contract	\$0.00	\$1,750.00	\$1,750.00	\$0.00	\$5,250.00	\$5,250.00	\$21,000.00	\$21,000.00
65152 - Pool II - Furniture & Repairs	\$1,487.50	\$2,582.50	\$1,095.00	\$14,568.50	\$7,747.50	(\$6,821.00)	\$30,990.00	\$16,421.50
65153 - Pool II - Chemical Supplies & Pool Tags	\$125.00	\$0.00	(\$125.00)	\$125.00	\$0.00	(\$125.00)	\$0.00	(\$125.00)
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00	\$3,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00	\$3,500.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00	\$3,500.00
65800 - Clubhouse - Janitorial Contract	\$649.50	\$375.00	(\$274.50)	\$1,190.75	\$1,125.00	(\$65.75)	\$4,500.00	\$3,309.25
Total Recreation	\$7,382.21	\$12,220.02	\$4,837.81	\$27,724.09	\$36,660.06	\$8,935.97	\$146,640.00	\$118,915.91
Reserve Expenses								
9200 - Recreation	\$0.00	\$0.00	\$0.00	\$25,000.00	\$0.00	(\$25,000.00)	\$0.00	(\$25,000.00)
Total Reserve Expenses	\$0.00	\$0.00	\$0.00	\$25,000.00	\$0.00	(\$25,000.00)	\$0.00	(\$25,000.00)
Utilities								
67600 - Trash	\$13,377.99	\$14,000.00	\$622.01	\$40,133.97	\$42,000.00	\$1,866.03	\$168,000.00	\$127,866.03
67700 - Telephone/911 Phone	\$567.25	\$375.00	(\$192.25)	\$2,697.91	\$1,125.00	(\$1,572.91)	\$4,500.00	\$1,802.09
6771 - Cable/Internet	\$181.29	\$233.33	\$52.04	\$181.29	\$699.99	\$518.70	\$2,800.00	\$2,618.71
Total Utilities	\$14,126.53	\$14,608.33	\$481.80	\$43,013.17	\$43,824.99	\$811.82	\$175,300.00	\$132,286.83
Total Expense	\$65,384.56	\$45,264.15	(\$20,120.41)	\$153,540.90	\$135,792.45	(\$17,748.45)	\$543,170.00	\$389,629.10
Operating Net Income	(\$17,229.31)	\$0.01	(\$17,229.32)	(\$16,859.97)	\$0.03	(\$16,860.00)	\$0.00	\$16,859.97
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$1,833.33	\$0.00	\$1,833.33	\$5,499.99	\$0.00	\$5,499.99	\$0.00	(\$5,499.99)
Total Reserve Income	\$1,833.33	\$0.00	\$1,833.33	\$5,499.99	\$0.00	\$5,499.99	\$0.00	(\$5,499.99)
Total Reserve Income	\$1,833.33	\$0.00	\$1,833.33	\$5,499.99	\$0.00	\$5,499.99	\$0.00	(\$5,499.99)
Reserve Net Income	\$1,833.33	\$0.00	\$1,833.33	\$5,499.99	\$0.00	\$5,499.99	\$0.00	(\$5,499.99)
Net Income	(\$15,395.98)	\$0.01	(\$15,395.99)	(\$11,359.98)	\$0.03	(\$11,360.01)	\$0.00	\$11,359.98