

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 6/30/2022

Assets

Cash & Investments - Operating Fund			
10500 - Checking - AAB 0076		\$58,487.01	
12030 - Savings - AAB 7800		\$35,035.72	
Cash & Investments - Operating Fund Total		\$93,522.73	
Accounts Receivable			
14000 - Accts. Rec. - Accounts Receivable		\$146,811.51	
Accounts Receivable Total		\$146,811.51	
Current Assets - Operating Fund			
15610 - Due from Other - S. Carey		\$291.82	
16000 - Allowance for Doubtful Accounts		(\$14,658.11)	
17200 - Prepaid Insurance		\$8,532.92	
Current Assets - Operating Fund Total		(\$5,833.37)	
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			\$269,158.36
Liabilities and Equity			
Current Liabilities - Operating Fund			
20000 - Operating Accounts Payable		\$1,042.96	
21000 - Deferred Income		\$275,535.00	
22000 - Prepaid Assessments		\$11,409.95	
25000 - Clearing Account		\$51.43	
26600 - Due to Replacement		\$33,316.08	
27010 - Processing Fee Suspense		\$4,450.00	
27020 - Certified Vio Demand Letter Suspense		\$25.00	
27080 - Certified Coll Demand Letter Suspense		\$2,475.00	
Current Liabilities - Operating Fund Total		\$328,305.42	
Operating Retained Earnings		(\$95,784.04)	
Reserve Retained Earnings		\$65,227.07	
Operating Net Income		(\$39,590.07)	
Reserve Net Income		\$10,999.98	
Liabilities & Equity Total			\$269,158.36

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
6/30/2022

	<u>None</u>	<u>Total</u>
Assets		
<u>Cash & Investments - Operating Fund</u>		
10500 - Checking - AAB 0076	\$58,487.01	\$58,487.01
12030 - Savings - AAB 7800	\$35,035.72	\$35,035.72
<u>Total Cash & Investments - Operating Fund</u>	<u>\$93,522.73</u>	<u>\$93,522.73</u>
<u>Accounts Receivable</u>		
14000 - Accts. Rec. - Accounts Receivable	\$146,811.51	\$146,811.51
<u>Total Accounts Receivable</u>	<u>\$146,811.51</u>	<u>\$146,811.51</u>
<u>Current Assets - Operating Fund</u>		
15610 - Due from Other - S. Carey	\$291.82	\$291.82
16000 - Allowance for Doubtful Accounts	(\$14,658.11)	(\$14,658.11)
17200 - Prepaid Insurance	\$8,532.92	\$8,532.92
<u>Total Current Assets - Operating Fund</u>	<u>(\$5,833.37)</u>	<u>(\$5,833.37)</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>\$269,158.36</u>	<u>\$269,158.36</u>
Liabilities & Equity		
<u>Current Liabilities - Operating Fund</u>		
20000 - Operating Accounts Payable	\$1,042.96	\$1,042.96
21000 - Deferred Income	\$275,535.00	\$275,535.00
22000 - Prepaid Assessments	\$11,409.95	\$11,409.95
25000 - Clearing Account	\$51.43	\$51.43
26600 - Due to Replacement	\$33,316.08	\$33,316.08
27010 - Processing Fee Suspense	\$4,450.00	\$4,450.00
27020 - Certified Vio Demand Letter Suspense	\$25.00	\$25.00
27080 - Certified Coll Demand Letter Suspense	\$2,475.00	\$2,475.00
<u>Total Current Liabilities - Operating Fund</u>	<u>\$328,305.42</u>	<u>\$328,305.42</u>
Retained Earnings	<u>(\$30,556.97)</u>	<u>(\$30,556.97)</u>
Net Income	<u>(\$28,590.09)</u>	<u>(\$28,590.09)</u>
Liabilities and Equity Total	<u>\$269,158.36</u>	<u>\$269,158.36</u>

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
6/1/2022 - 6/30/2022

6/1/2022 - 6/30/2022	1/1/2022 - 6/30/2022
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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	\$275,535.00	\$275,535.00	\$0.00	\$551,070.00	\$275,535.00
40100 - Replacement Transfer	(\$1,833.33)	(\$1,833.33)	\$0.00	(\$10,999.98)	(\$10,999.98)	\$0.00	(\$22,000.00)	(\$11,000.02)
40150 - Late Charges	\$4,700.00	\$208.33	\$4,491.67	\$4,725.00	\$1,249.98	\$3,475.02	\$2,500.00	(\$2,225.00)
40160 - Late Interest	\$2,771.17	\$208.33	\$2,562.84	\$6,493.47	\$1,249.98	\$5,243.49	\$2,500.00	(\$3,993.47)
40200 - Legal - Collections	\$396.00	\$208.33	\$187.67	\$1,023.00	\$1,249.98	(\$226.98)	\$2,500.00	\$1,477.00
40210 - Legal - Deed Restrictions	\$63.00	\$41.67	\$21.33	\$899.00	\$250.02	\$648.98	\$500.00	(\$399.00)
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	\$20.00	\$8.33	\$11.67	\$20.00	\$49.98	(\$29.98)	\$100.00	\$80.00
43401 - Keys - Tennis Courts	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00	\$0.00	(\$10.00)
43900 - Rec Center Rent and Fees	\$200.00	\$83.33	\$116.67	\$1,100.00	\$499.98	\$600.02	\$1,000.00	(\$100.00)
47000 - Interest Earned	\$5.21	\$0.00	\$5.21	\$35.12	\$0.00	\$35.12	\$0.00	(\$35.12)
Total Income	\$52,244.55	\$45,264.16	\$6,980.39	\$278,840.61	\$271,584.96	\$7,255.65	\$543,170.00	\$264,329.39
Total Income	\$52,244.55	\$45,264.16	\$6,980.39	\$278,840.61	\$271,584.96	\$7,255.65	\$543,170.00	\$264,329.39
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$1,583.33	\$1,583.33	\$25,097.00	\$9,499.98	(\$15,597.02)	\$19,000.00	(\$6,097.00)
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	\$354.00	\$833.33	\$479.33	\$487.00	\$4,999.98	\$4,512.98	\$10,000.00	\$9,513.00
50210 - Legal - Deed Restrictions	\$105.00	\$83.33	(\$21.67)	\$1,435.00	\$499.98	(\$935.02)	\$1,000.00	(\$435.00)
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$199.98	\$199.98	\$400.00	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$300.00	\$300.00	\$0.00	\$1,800.00	\$1,800.00	\$3,600.00	\$3,600.00
51800 - Website/Portal Maintenance	\$191.77	\$183.33	(\$8.44)	\$1,699.20	\$1,099.98	(\$599.22)	\$2,200.00	\$500.80
51803 - Web Hosting Service	\$9.27	\$50.00	\$40.73	\$18.54	\$300.00	\$281.46	\$600.00	\$581.46
52100 - Patrol Contract	\$6,197.00	\$6,500.00	\$303.00	\$37,185.00	\$39,000.00	\$1,815.00	\$78,000.00	\$40,815.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$500.00	\$500.00	(\$3,750.00)	\$3,000.00	\$6,750.00	\$6,000.00	\$9,750.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.32	\$12.48	\$8.16	\$25.00	\$20.68
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00	\$1,500.00
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	\$1,392.02	\$541.67	(\$850.35)	\$6,303.07	\$3,250.02	(\$3,053.05)	\$6,500.00	\$196.93
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$0.00	\$424.98	\$424.98	\$850.00	\$850.00
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	\$2,624.17	\$125.00	(\$2,499.17)	\$2,624.17	\$750.00	(\$1,874.17)	\$1,500.00	(\$1,124.17)
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$150.00	\$150.00	\$300.00	\$300.00
58050 - Bank Charges	\$0.00	\$8.33	\$8.33	\$20.00	\$49.98	\$29.98	\$100.00	\$80.00
58800 - ACC Review	\$125.00	\$83.33	(\$41.67)	\$725.00	\$499.98	(\$225.02)	\$1,000.00	\$275.00
59000 - Miscellaneous/Records Storage	\$85.50	\$208.33	\$122.83	\$1,131.14	\$1,249.98	\$118.84	\$2,500.00	\$1,368.86
59001 - Keys and Locks	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00	\$200.00
Total Administration	\$12,583.73	\$13,644.14	\$1,060.41	\$81,979.44	\$81,864.84	(\$114.60)	\$163,730.00	\$81,750.56
<u>Grounds</u>								
62000 - Landscape Contract	\$3,063.04	\$3,000.00	(\$63.04)	\$17,618.82	\$18,000.00	\$381.18	\$36,000.00	\$18,381.18
62200 - Irrigation Repairs	\$0.00	\$208.33	\$208.33	\$908.93	\$1,249.98	\$341.05	\$2,500.00	\$1,591.07
62500 - Pest Control - Mosquito Fogging	\$496.60	\$333.33	(\$163.27)	\$1,523.88	\$1,999.98	\$476.10	\$4,000.00	\$2,476.12

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
6/1/2022 - 6/30/2022

6/1/2022 - 6/30/2022	1/1/2022 - 6/30/2022
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$1,310.03	\$750.00	(\$560.03)	\$1,500.00	\$189.97
6378 - Trees	\$0.00	\$0.00	\$0.00	\$4,920.12	\$0.00	(\$4,920.12)	\$0.00	(\$4,920.12)
63780 - Trees	\$0.00	\$291.67	\$291.67	\$378.88	\$1,750.02	\$1,371.14	\$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	\$3,863.48	\$833.33	(\$3,030.15)	\$22,716.29	\$4,999.98	(\$17,716.31)	\$10,000.00	(\$12,716.29)
Total Grounds	\$7,423.12	\$4,791.66	(\$2,631.46)	\$50,465.71	\$28,749.96	(\$21,715.75)	\$57,500.00	\$7,034.29
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$532.71	\$325.02	(\$207.69)	\$650.00	\$117.29
65000 - Clubhouse - General Repair	\$4,391.65	\$125.00	(\$4,266.65)	\$5,820.29	\$750.00	(\$5,070.29)	\$1,500.00	(\$4,320.29)
65100 - Pool I - Contract	\$10,866.60	\$2,916.67	(\$7,949.93)	\$18,111.00	\$17,500.02	(\$610.98)	\$35,000.00	\$16,889.00
65102 - Pool I and II - Maintenance Contract	\$0.00	\$2,666.67	\$2,666.67	\$17,700.00	\$16,000.02	(\$1,699.98)	\$32,000.00	\$14,300.00
65110 - Pool I - Furniture & Repairs	\$1,094.71	\$416.67	(\$678.04)	\$2,582.21	\$2,500.02	(\$82.19)	\$5,000.00	\$2,417.79
65120 - Pool I - Chemical Supplies & Pool Tags	\$54.28	\$0.00	(\$54.28)	\$138.16	\$0.00	(\$138.16)	\$0.00	(\$138.16)
65130 - Pool I - Pump & Electrical Repairs	\$919.45	\$291.67	(\$627.78)	\$1,666.95	\$1,750.02	\$83.07	\$3,500.00	\$1,833.05
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$349.55	\$1,249.98	\$900.43	\$2,500.00	\$2,150.45
65150 - Pool II - Contract	\$0.00	\$1,750.00	\$1,750.00	\$0.00	\$10,500.00	\$10,500.00	\$21,000.00	\$21,000.00
65152 - Pool II - Furniture & Repairs	\$2,612.82	\$2,582.50	(\$30.32)	\$17,924.49	\$15,495.00	(\$2,429.49)	\$30,990.00	\$13,065.51
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$0.00	\$0.00	\$125.00	\$0.00	(\$125.00)	\$0.00	(\$125.00)
65154 - Pool II - Pump & Electrical Repairs	\$1,905.90	\$250.00	(\$1,655.90)	\$1,905.90	\$1,500.00	(\$405.90)	\$3,000.00	\$1,094.10
65201 - Tennis Court I - Light Poles/Electrical	\$648.86	\$291.67	(\$357.19)	\$648.86	\$1,750.02	\$1,101.16	\$3,500.00	\$2,851.14
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$0.00	\$0.00	\$422.18	\$0.00	(\$422.18)	\$0.00	(\$422.18)
65203 - Tennis Court I - Nets/Windcreens	\$653.32	\$0.00	(\$653.32)	\$1,214.58	\$0.00	(\$1,214.58)	\$0.00	(\$1,214.58)
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
6525 - Signage	\$404.52	\$0.00	(\$404.52)	\$404.52	\$0.00	(\$404.52)	\$0.00	(\$404.52)
65800 - Clubhouse - Janitorial Contract	\$2,000.55	\$375.00	(\$1,625.55)	\$4,191.30	\$2,250.00	(\$1,941.30)	\$4,500.00	\$308.70
Total Recreation	\$25,552.66	\$12,220.02	(\$13,332.64)	\$73,737.70	\$73,320.12	(\$417.58)	\$146,640.00	\$72,902.30
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	\$14,253.58	\$14,000.00	(\$253.58)	\$82,019.12	\$84,000.00	\$1,980.88	\$168,000.00	\$85,980.88
67700 - Telephone/911 Phone	\$757.40	\$375.00	(\$382.40)	\$4,422.91	\$2,250.00	(\$2,172.91)	\$4,500.00	\$77.09
6771 - Cable/Internet	\$0.00	\$233.33	\$233.33	\$805.80	\$1,399.98	\$594.18	\$2,800.00	\$1,994.20
Total Utilities	\$15,010.98	\$14,608.33	(\$402.65)	\$87,247.83	\$87,649.98	\$402.15	\$175,300.00	\$88,052.17
Total Expense	\$60,570.49	\$45,264.15	(\$15,306.34)	\$318,430.68	\$271,584.90	(\$46,845.78)	\$543,170.00	\$224,739.32
Operating Net Income	(\$8,325.94)	\$0.01	(\$8,325.95)	(\$39,590.07)	\$0.06	(\$39,590.13)	\$0.00	\$39,590.07
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$1,833.33	\$0.00	\$1,833.33	\$10,999.98	\$0.00	\$10,999.98	\$0.00	(\$10,999.98)
Total Reserve Income	\$1,833.33	\$0.00	\$1,833.33	\$10,999.98	\$0.00	\$10,999.98	\$0.00	(\$10,999.98)
Total Reserve Income	\$1,833.33	\$0.00	\$1,833.33	\$10,999.98	\$0.00	\$10,999.98	\$0.00	(\$10,999.98)
Reserve Net Income	\$1,833.33	\$0.00	\$1,833.33	\$10,999.98	\$0.00	\$10,999.98	\$0.00	(\$10,999.98)
Net Income	(\$6,492.61)	\$0.01	(\$6,492.62)	(\$28,590.09)	\$0.06	(\$28,590.15)	\$0.00	\$28,590.09