

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 7/31/2022

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076	\$72,998.30	
12030 - Savings - AAB 7800	\$36,872.04	
Cash & Investments - Operating Fund Total	\$109,870.34	
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable	\$96,230.88	
Accounts Receivable Total	\$96,230.88	
Current Assets - Operating Fund		
15610 - Due from Other - S. Carey	\$291.82	
16000 - Allowance for Doubtful Accounts	(\$11,367.70)	
17200 - Prepaid Insurance	\$8,532.92	
Current Assets - Operating Fund Total	(\$2,542.96)	
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		\$238,215.75
Liabilities and Equity		
Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable	\$20,767.23	
21000 - Deferred Income	\$229,612.50	
22000 - Prepaid Assessments	\$11,625.23	
25000 - Clearing Account	\$51.43	
26600 - Due to Replacement	\$33,316.08	
27010 - Processing Fee Suspense	\$25.00	
27020 - Certified Vio Demand Letter Suspense	\$125.00	
27070 - NSF Fee Suspense	\$25.00	
Current Liabilities - Operating Fund Total	\$295,547.47	
Operating Retained Earnings	(\$95,784.04)	
Reserve Retained Earnings	\$65,227.07	
Operating Net Income	(\$39,608.06)	
Reserve Net Income	\$12,833.31	
Liabilities & Equity Total		\$238,215.75

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
7/31/2022

	<u>None</u>	<u>Total</u>
Assets		
<u>Cash & Investments - Operating Fund</u>		
10500 - Checking - AAB 0076	\$72,998.30	\$72,998.30
12030 - Savings - AAB 7800	\$36,872.04	\$36,872.04
<u>Total Cash & Investments - Operating Fund</u>	<u>\$109,870.34</u>	<u>\$109,870.34</u>
<u>Accounts Receivable</u>		
14000 - Accts. Rec. - Accounts Receivable	\$96,230.88	\$96,230.88
<u>Total Accounts Receivable</u>	<u>\$96,230.88</u>	<u>\$96,230.88</u>
<u>Current Assets - Operating Fund</u>		
15610 - Due from Other - S. Carey	\$291.82	\$291.82
16000 - Allowance for Doubtful Accounts	(\$11,367.70)	(\$11,367.70)
17200 - Prepaid Insurance	\$8,532.92	\$8,532.92
<u>Total Current Assets - Operating Fund</u>	<u>(\$2,542.96)</u>	<u>(\$2,542.96)</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>\$238,215.75</u>	<u>\$238,215.75</u>
Liabilities & Equity		
<u>Current Liabilities - Operating Fund</u>		
20000 - Operating Accounts Payable	\$20,767.23	\$20,767.23
21000 - Deferred Income	\$229,612.50	\$229,612.50
22000 - Prepaid Assessments	\$11,625.23	\$11,625.23
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	\$125.00	\$125.00
27070 - NSF Fee Suspense	\$25.00	\$25.00
<u>Total Current Liabilities - Operating Fund</u>	<u>\$295,547.47</u>	<u>\$295,547.47</u>
Retained Earnings	<u>(\$30,556.97)</u>	<u>(\$30,556.97)</u>
Net Income	<u>(\$26,774.75)</u>	<u>(\$26,774.75)</u>
Liabilities and Equity Total	<u>\$238,215.75</u>	<u>\$238,215.75</u>

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
7/1/2022 - 7/31/2022

7/1/2022 - 7/31/2022	1/1/2022 - 7/31/2022
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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	\$321,457.50	\$321,457.50	\$0.00	\$551,070.00	\$229,612.50
40100 - Replacement Transfer	(\$1,833.33)	(\$1,833.33)	\$0.00	(\$12,833.31)	(\$12,833.31)	\$0.00	(\$22,000.00)	(\$9,166.69)
40150 - Late Charges	\$0.00	\$208.33	(\$208.33)	\$4,725.00	\$1,458.31	\$3,266.69	\$2,500.00	(\$2,225.00)
40160 - Late Interest	\$2.87	\$208.33	(\$205.46)	\$6,496.34	\$1,458.31	\$5,038.03	\$2,500.00	(\$3,996.34)
40200 - Legal - Collections	\$649.50	\$208.33	\$441.17	\$1,672.50	\$1,458.31	\$214.19	\$2,500.00	\$827.50
40210 - Legal - Deed Restrictions	\$390.00	\$41.67	\$348.33	\$1,289.00	\$291.69	\$997.31	\$500.00	(\$789.00)
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$2,916.69	(\$2,916.69)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$10.00	\$8.33	\$1.67	\$30.00	\$58.31	(\$28.31)	\$100.00	\$70.00
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	\$100.00	\$83.33	\$16.67	\$1,200.00	\$583.31	\$616.69	\$1,000.00	(\$200.00)
47000 - Interest Earned	\$4.80	\$0.00	\$4.80	\$39.92	\$0.00	\$39.92	\$0.00	(\$39.92)
Total Income	\$45,246.34	\$45,264.16	(\$17.82)	\$324,086.95	\$316,849.12	\$7,237.83	\$543,170.00	\$219,083.05
Total Income	\$45,246.34	\$45,264.16	(\$17.82)	\$324,086.95	\$316,849.12	\$7,237.83	\$543,170.00	\$219,083.05
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$1,583.33	\$1,583.33	\$25,097.00	\$11,083.31	(\$14,013.69)	\$19,000.00	(\$6,097.00)
50010 - Directors & Officers Liability	\$0.00	\$258.33	\$258.33	\$0.00	\$1,808.31	\$1,808.31	\$3,100.00	\$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	\$7,500.00
50200 - Legal - Collections	\$217.50	\$833.33	\$615.83	\$704.50	\$5,833.31	\$5,128.81	\$10,000.00	\$9,295.50
50210 - Legal - Deed Restrictions	\$822.00	\$83.33	(\$738.67)	\$2,257.00	\$583.31	(\$1,673.69)	\$1,000.00	(\$1,257.00)
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$233.31	\$233.31	\$400.00	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00	\$1,000.00
51700 - Audit & Tax Preparation	\$0.00	\$300.00	\$300.00	\$0.00	\$2,100.00	\$2,100.00	\$3,600.00	\$3,600.00
51800 - Website/Portal Maintenance	\$182.50	\$183.33	\$0.83	\$1,890.97	\$1,283.31	(\$607.66)	\$2,200.00	\$309.03
51803 - Web Hosting Service	\$0.00	\$50.00	\$50.00	\$18.54	\$350.00	\$331.46	\$600.00	\$581.46
52100 - Patrol Contract	\$6,197.00	\$6,500.00	\$303.00	\$43,382.00	\$45,500.00	\$2,118.00	\$78,000.00	\$34,618.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$500.00	\$500.00	(\$3,750.00)	\$3,500.00	\$7,250.00	\$6,000.00	\$9,750.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.32	\$14.56	\$10.24	\$25.00	\$20.68
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00	\$1,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,373.75	\$1,373.75	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$1,483.62	\$541.67	(\$941.95)	\$7,786.69	\$3,791.69	(\$3,995.00)	\$6,500.00	(\$1,286.69)
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$0.00	\$495.81	\$495.81	\$850.00	\$850.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$2,624.17	\$875.00	(\$1,749.17)	\$1,500.00	(\$1,124.17)
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$175.00	\$175.00	\$300.00	\$300.00
58050 - Bank Charges	\$10.00	\$8.33	(\$1.67)	\$30.00	\$58.31	\$28.31	\$100.00	\$70.00
58800 - ACC Review	\$0.00	\$83.33	\$83.33	\$725.00	\$583.31	(\$141.69)	\$1,000.00	\$275.00
59000 - Miscellaneous/Records Storage	\$406.25	\$208.33	(\$197.92)	\$1,537.39	\$1,458.31	(\$79.08)	\$2,500.00	\$962.61
59001 - Keys and Locks	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00	\$200.00
Total Administration	\$10,818.87	\$13,644.14	\$2,825.27	\$92,807.58	\$95,508.98	\$2,701.40	\$163,730.00	\$70,922.42
<u>Grounds</u>								
62000 - Landscape Contract	\$3,063.04	\$3,000.00	(\$63.04)	\$20,681.86	\$21,000.00	\$318.14	\$36,000.00	\$15,318.14
62200 - Irrigation Repairs	\$755.26	\$208.33	(\$546.93)	\$1,664.19	\$1,458.31	(\$205.88)	\$2,500.00	\$835.81
62500 - Pest Control - Mosquito Fogging	\$307.28	\$333.33	\$26.05	\$1,831.16	\$2,333.31	\$502.15	\$4,000.00	\$2,168.84

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
7/1/2022 - 7/31/2022

7/1/2022 - 7/31/2022	1/1/2022 - 7/31/2022
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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	\$875.00	(\$435.03)	\$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	\$2,041.69	\$1,662.81	\$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	\$22,716.29	\$5,833.31	(\$16,882.98)	\$10,000.00	(\$12,716.29)
Total Grounds	\$4,125.58	\$4,791.66	\$666.08	\$54,591.29	\$33,541.62	(\$21,049.67)	\$57,500.00	\$2,908.71
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$532.71	\$379.19	(\$153.52)	\$650.00	\$117.29
65000 - Clubhouse - General Repair	\$164.30	\$125.00	(\$39.30)	\$5,984.59	\$875.00	(\$5,109.59)	\$1,500.00	(\$4,484.59)
65100 - Pool I - Contract	\$10,866.60	\$2,916.67	(\$7,949.93)	\$28,977.60	\$20,416.69	(\$8,560.91)	\$35,000.00	\$6,022.40
65102 - Pool I and II - Maintenance Contract	\$2,950.00	\$2,666.67	(\$283.33)	\$20,650.00	\$18,666.69	(\$1,983.31)	\$32,000.00	\$11,350.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$416.67	\$416.67	\$2,582.21	\$2,916.69	\$334.48	\$5,000.00	\$2,417.79
65120 - Pool I - Chemical Supplies & Pool Tags	\$12.00	\$0.00	(\$12.00)	\$150.16	\$0.00	(\$150.16)	\$0.00	(\$150.16)
65130 - Pool I - Pump & Electrical Repairs	\$609.46	\$291.67	(\$317.79)	\$2,276.41	\$2,041.69	(\$234.72)	\$3,500.00	\$1,223.59
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$349.55	\$1,458.31	\$1,108.76	\$2,500.00	\$2,150.45
65150 - Pool II - Contract	\$0.00	\$1,750.00	\$1,750.00	\$0.00	\$12,250.00	\$12,250.00	\$21,000.00	\$21,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$2,582.50	\$2,582.50	\$17,924.49	\$18,077.50	\$153.01	\$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	\$0.00	\$250.00	\$250.00	\$1,905.90	\$1,750.00	(\$155.90)	\$3,000.00	\$1,094.10
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$648.86	\$2,041.69	\$1,392.83	\$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	\$306.27	\$0.00	(\$306.27)	\$1,520.85	\$0.00	(\$1,520.85)	\$0.00	(\$1,520.85)
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00	\$3,500.00
6525 - Signage	\$0.00	\$0.00	\$0.00	\$404.52	\$0.00	(\$404.52)	\$0.00	(\$404.52)
65800 - Clubhouse - Janitorial Contract	\$500.00	\$375.00	(\$125.00)	\$4,691.30	\$2,625.00	(\$2,066.30)	\$4,500.00	(\$191.30)
Total Recreation	\$15,408.63	\$12,220.02	(\$3,188.61)	\$89,146.33	\$85,540.14	(\$3,606.19)	\$146,640.00	\$57,493.67
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)	\$96,272.70	\$98,000.00	\$1,727.30	\$168,000.00	\$71,727.30
67700 - Telephone/911 Phone	\$648.40	\$375.00	(\$273.40)	\$5,071.31	\$2,625.00	(\$2,446.31)	\$4,500.00	(\$571.31)
6771 - Cable/Internet	\$0.00	\$233.33	\$233.33	\$805.80	\$1,633.31	\$827.51	\$2,800.00	\$1,994.20
Total Utilities	\$14,901.98	\$14,608.33	(\$293.65)	\$102,149.81	\$102,258.31	\$108.50	\$175,300.00	\$73,150.19
Total Expense	\$45,255.06	\$45,264.15	\$9.09	\$363,695.01	\$316,849.05	(\$46,845.96)	\$543,170.00	\$179,474.99
Operating Net Income	(\$8.72)	\$0.01	(\$8.73)	(\$39,608.06)	\$0.07	(\$39,608.13)	\$0.00	\$39,608.06
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$1,833.33	\$0.00	\$1,833.33	\$12,833.31	\$0.00	\$12,833.31	\$0.00	(\$12,833.31)
Total Reserve Income	\$1,833.33	\$0.00	\$1,833.33	\$12,833.31	\$0.00	\$12,833.31	\$0.00	(\$12,833.31)
Total Reserve Income	\$1,833.33	\$0.00	\$1,833.33	\$12,833.31	\$0.00	\$12,833.31	\$0.00	(\$12,833.31)
Reserve Net Income	\$1,833.33	\$0.00	\$1,833.33	\$12,833.31	\$0.00	\$12,833.31	\$0.00	(\$12,833.31)
Net Income	\$1,824.61	\$0.01	\$1,824.60	(\$26,774.75)	\$0.07	(\$26,774.82)	\$0.00	\$26,774.75