

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 8/31/2022

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076		\$38,508.25
12030 - Savings - AAB 7800		\$38,708.51
Cash & Investments - Operating Fund Total		\$77,216.76
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable		\$62,699.45
Accounts Receivable Total		\$62,699.45
Current Assets - Operating Fund		
15610 - Due from Other - S. Carey		\$291.82
16000 - Allowance for Doubtful Accounts		(\$10,917.08)
17200 - Prepaid Insurance		\$8,532.92
Current Assets - Operating Fund Total		(\$2,092.34)
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		
		\$172,481.36
Liabilities and Equity		
Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable		\$3,655.50
21000 - Deferred Income		\$183,690.00
22000 - Prepaid Assessments		\$11,759.54
25000 - Clearing Account		\$51.43
26600 - Due to Replacement		\$33,316.08
27010 - Processing Fee Suspense		\$460.00
27020 - Certified Vio Demand Letter Suspense		\$50.00
27080 - Certified Coll Demand Letter Suspense		\$350.00
Current Liabilities - Operating Fund Total		\$233,332.55
Operating Retained Earnings		(\$95,784.04)
Reserve Retained Earnings		\$65,227.07
Operating Net Income		(\$44,960.86)
Reserve Net Income		\$14,666.64
Liabilities & Equity Total		\$172,481.36

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
8/31/2022

	<u>None</u>	<u>Total</u>
Assets		
<u>Cash & Investments - Operating Fund</u>		
10500 - Checking - AAB 0076	\$38,508.25	\$38,508.25
12030 - Savings - AAB 7800	\$38,708.51	\$38,708.51
<u>Total Cash & Investments - Operating Fund</u>	<u>\$77,216.76</u>	<u>\$77,216.76</u>
<u>Accounts Receivable</u>		
14000 - Accts. Rec. - Accounts Receivable	\$62,699.45	\$62,699.45
<u>Total Accounts Receivable</u>	<u>\$62,699.45</u>	<u>\$62,699.45</u>
<u>Current Assets - Operating Fund</u>		
15610 - Due from Other - S. Carey	\$291.82	\$291.82
16000 - Allowance for Doubtful Accounts	(\$10,917.08)	(\$10,917.08)
17200 - Prepaid Insurance	\$8,532.92	\$8,532.92
<u>Total Current Assets - Operating Fund</u>	<u>(\$2,092.34)</u>	<u>(\$2,092.34)</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>\$172,481.36</u>	<u>\$172,481.36</u>
Liabilities & Equity		
<u>Current Liabilities - Operating Fund</u>		
20000 - Operating Accounts Payable	\$3,655.50	\$3,655.50
21000 - Deferred Income	\$183,690.00	\$183,690.00
22000 - Prepaid Assessments	\$11,759.54	\$11,759.54
25000 - Clearing Account	\$51.43	\$51.43
26600 - Due to Replacement	\$33,316.08	\$33,316.08
27010 - Processing Fee Suspense	\$460.00	\$460.00
27020 - Certified Vio Demand Letter Suspense	\$50.00	\$50.00
27080 - Certified Coll Demand Letter Suspense	\$350.00	\$350.00
<u>Total Current Liabilities - Operating Fund</u>	<u>\$233,332.55</u>	<u>\$233,332.55</u>
Retained Earnings	<u>(\$30,556.97)</u>	<u>(\$30,556.97)</u>
Net Income	<u>(\$30,294.22)</u>	<u>(\$30,294.22)</u>
Liabilities and Equity Total	<u>\$172,481.36</u>	<u>\$172,481.36</u>

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
8/1/2022 - 8/31/2022

8/1/2022 - 8/31/2022	1/1/2022 - 8/31/2022
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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	\$367,380.00	\$367,380.00	\$0.00	\$551,070.00	\$183,690.00
40100 - Replacement Transfer	(\$1,833.33)	(\$1,833.33)	\$0.00	(\$14,666.64)	(\$14,666.64)	\$0.00	(\$22,000.00)	(\$7,333.36)
40150 - Late Charges	\$50.00	\$208.33	(\$158.33)	\$4,775.00	\$1,666.64	\$3,108.36	\$2,500.00	(\$2,275.00)
40160 - Late Interest	\$512.50	\$208.33	\$304.17	\$7,008.84	\$1,666.64	\$5,342.20	\$2,500.00	(\$4,508.84)
40200 - Legal - Collections	\$2,630.20	\$208.33	\$2,421.87	\$4,302.70	\$1,666.64	\$2,636.06	\$2,500.00	(\$1,802.70)
40210 - Legal - Deed Restrictions	\$0.00	\$41.67	(\$41.67)	\$1,289.00	\$333.36	\$955.64	\$500.00	(\$789.00)
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$3,333.36	(\$3,333.36)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$0.00	\$8.33	(\$8.33)	\$30.00	\$66.64	(\$36.64)	\$100.00	\$70.00
43401 - Keys - Tennis Courts	\$10.00	\$0.00	\$10.00	\$20.00	\$0.00	\$20.00	\$0.00	(\$20.00)
43900 - Rec Center Rent and Fees	\$0.00	\$83.33	(\$83.33)	\$1,200.00	\$666.64	\$533.36	\$1,000.00	(\$200.00)
47000 - Interest Earned	\$4.70	\$0.00	\$4.70	\$44.62	\$0.00	\$44.62	\$0.00	(\$44.62)
Total Income	\$47,296.57	\$45,264.16	\$2,032.41	\$371,383.52	\$362,113.28	\$9,270.24	\$543,170.00	\$171,786.48
Total Income	\$47,296.57	\$45,264.16	\$2,032.41	\$371,383.52	\$362,113.28	\$9,270.24	\$543,170.00	\$171,786.48
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$562.20	\$1,583.33	\$1,021.13	\$25,659.20	\$12,666.64	(\$12,992.56)	\$19,000.00	(\$6,659.20)
50010 - Directors & Officers Liability	\$0.00	\$258.33	\$258.33	\$0.00	\$2,066.64	\$2,066.64	\$3,100.00	\$3,100.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$12,000.00	\$12,000.00	\$0.00	\$18,000.00	\$6,000.00
50200 - Legal - Collections	\$2,630.20	\$833.33	(\$1,796.87)	\$3,334.70	\$6,666.64	\$3,331.94	\$10,000.00	\$6,665.30
50210 - Legal - Deed Restrictions	\$0.00	\$83.33	\$83.33	\$2,257.00	\$666.64	(\$1,590.36)	\$1,000.00	(\$1,257.00)
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$266.64	\$266.64	\$400.00	\$400.00
51420 - Legal - Corporate	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00	\$1,000.00
51700 - Audit & Tax Preparation	\$4,495.00	\$300.00	(\$4,195.00)	\$4,495.00	\$2,400.00	(\$2,095.00)	\$3,600.00	(\$895.00)
51800 - Website/Portal Maintenance	\$182.50	\$183.33	\$0.83	\$2,073.47	\$1,466.64	(\$606.83)	\$2,200.00	\$126.53
51803 - Web Hosting Service	\$9.27	\$50.00	\$40.73	\$27.81	\$400.00	\$372.19	\$600.00	\$572.19
52100 - Patrol Contract	\$6,199.00	\$6,500.00	\$301.00	\$49,581.00	\$52,000.00	\$2,419.00	\$78,000.00	\$28,419.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$500.00	\$500.00	(\$3,750.00)	\$4,000.00	\$7,750.00	\$6,000.00	\$9,750.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.32	\$16.64	\$12.32	\$25.00	\$20.68
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00	\$1,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,570.00	\$1,570.00	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$494.74	\$541.67	\$46.93	\$8,281.43	\$4,333.36	(\$3,948.07)	\$6,500.00	(\$1,781.43)
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$0.00	\$566.64	\$566.64	\$850.00	\$850.00
5700 - Community Activities	\$1,542.48	\$0.00	(\$1,542.48)	\$1,542.48	\$0.00	(\$1,542.48)	\$0.00	(\$1,542.48)
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$2,333.36	\$2,333.36	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$2,693.63	\$1,000.00	(\$1,693.63)	\$1,500.00	(\$1,193.63)
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00	\$500.00
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00	\$300.00
58050 - Bank Charges	\$0.00	\$8.33	\$8.33	\$30.00	\$66.64	\$36.64	\$100.00	\$70.00
58800 - ACC Review	\$75.00	\$83.33	\$8.33	\$800.00	\$666.64	(\$133.36)	\$1,000.00	\$200.00
59000 - Miscellaneous/Records Storage	\$80.00	\$208.33	\$128.33	\$1,617.39	\$1,666.64	\$49.25	\$2,500.00	\$882.61
59001 - Keys and Locks	\$0.00	\$16.67	\$16.67	\$0.00	\$133.36	\$133.36	\$200.00	\$200.00
Total Administration	\$17,770.39	\$13,644.14	(\$4,126.25)	\$110,647.43	\$109,153.12	(\$1,494.31)	\$163,730.00	\$53,082.57
<u>Grounds</u>								
62000 - Landscape Contract	\$3,063.04	\$3,000.00	(\$63.04)	\$23,744.90	\$24,000.00	\$255.10	\$36,000.00	\$12,255.10
62200 - Irrigation Repairs	\$0.00	\$208.33	\$208.33	\$1,664.19	\$1,666.64	\$2.45	\$2,500.00	\$835.81

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
8/1/2022 - 8/31/2022

8/1/2022 - 8/31/2022	1/1/2022 - 8/31/2022
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
62500 - Pest Control - Mosquito Fogging	\$434.56	\$333.33	(\$101.23)	\$2,265.72	\$2,666.64	\$400.92	\$4,000.00	\$1,734.28
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$1,310.03	\$1,000.00	(\$310.03)	\$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	\$2,333.36	\$1,954.48	\$3,500.00	\$3,121.12
64000 - General Grounds Maintenance	\$3,001.71	\$0.00	(\$3,001.71)	\$4,090.47	\$0.00	(\$4,090.47)	\$0.00	(\$4,090.47)
64100 - Grounds Contracts Extra	\$0.00	\$833.33	\$833.33	\$22,716.29	\$6,666.64	(\$16,049.65)	\$10,000.00	(\$12,716.29)
Total Grounds	\$6,499.31	\$4,791.66	(\$1,707.65)	\$61,090.60	\$38,333.28	(\$22,757.32)	\$57,500.00	(\$3,590.60)
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$532.71	\$433.36	(\$99.35)	\$650.00	\$117.29
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$6,196.39	\$1,000.00	(\$5,196.39)	\$1,500.00	(\$4,696.39)
65100 - Pool I - Contract	\$5,433.30	\$2,916.67	(\$2,516.63)	\$34,410.90	\$23,333.36	(\$11,077.54)	\$35,000.00	\$589.10
65102 - Pool I and II - Maintenance Contract	\$5,900.00	\$2,666.67	(\$3,233.33)	\$26,550.00	\$21,333.36	(\$5,216.64)	\$32,000.00	\$5,450.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$416.67	\$416.67	\$2,582.21	\$3,333.36	\$751.15	\$5,000.00	\$2,417.79
65120 - Pool I - Chemical Supplies & Pool Tags	\$0.00	\$0.00	\$0.00	\$150.16	\$0.00	(\$150.16)	\$0.00	(\$150.16)
65130 - Pool I - Pump & Electrical Repairs	\$188.07	\$291.67	\$103.60	\$2,464.48	\$2,333.36	(\$131.12)	\$3,500.00	\$1,035.52
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$349.55	\$1,666.64	\$1,317.09	\$2,500.00	\$2,150.45
65150 - Pool II - Contract	\$0.00	\$1,750.00	\$1,750.00	\$0.00	\$14,000.00	\$14,000.00	\$21,000.00	\$21,000.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$2,582.50	\$2,582.50	\$17,924.49	\$20,660.00	\$2,735.51	\$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	\$446.23	\$250.00	(\$196.23)	\$2,352.13	\$2,000.00	(\$352.13)	\$3,000.00	\$647.87
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$291.67	\$291.67	\$648.86	\$2,333.36	\$1,684.50	\$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	\$0.00	\$0.00	\$0.00	\$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	\$2,333.36	\$2,333.36	\$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	\$1,100.00	\$375.00	(\$725.00)	\$5,791.30	\$3,000.00	(\$2,791.30)	\$4,500.00	(\$1,291.30)
Total Recreation	\$13,067.60	\$12,220.02	(\$847.58)	\$102,425.73	\$97,760.16	(\$4,665.57)	\$146,640.00	\$44,214.27
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)	\$110,526.28	\$112,000.00	\$1,473.72	\$168,000.00	\$57,473.72
67700 - Telephone/911 Phone	\$483.04	\$375.00	(\$108.04)	\$5,554.35	\$3,000.00	(\$2,554.35)	\$4,500.00	(\$1,054.35)
6771 - Cable/Internet	\$294.19	\$233.33	(\$60.86)	\$1,099.99	\$1,866.64	\$766.65	\$2,800.00	\$1,700.01
Total Utilities	\$15,030.81	\$14,608.33	(\$422.48)	\$117,180.62	\$116,866.64	(\$313.98)	\$175,300.00	\$58,119.38
Total Expense	\$52,368.11	\$45,264.15	(\$7,103.96)	\$416,344.38	\$362,113.20	(\$54,231.18)	\$543,170.00	\$126,825.62
Operating Net Income	(\$5,071.54)	\$0.01	(\$5,071.55)	(\$44,960.86)	\$0.08	(\$44,960.94)	\$0.00	\$44,960.86
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$1,833.33	\$0.00	\$1,833.33	\$14,666.64	\$0.00	\$14,666.64	\$0.00	(\$14,666.64)
Total Reserve Income	\$1,833.33	\$0.00	\$1,833.33	\$14,666.64	\$0.00	\$14,666.64	\$0.00	(\$14,666.64)
Total Reserve Income	\$1,833.33	\$0.00	\$1,833.33	\$14,666.64	\$0.00	\$14,666.64	\$0.00	(\$14,666.64)
Reserve Net Income	\$1,833.33	\$0.00	\$1,833.33	\$14,666.64	\$0.00	\$14,666.64	\$0.00	(\$14,666.64)
Net Income	(\$3,238.21)	\$0.01	(\$3,238.22)	(\$30,294.22)	\$0.08	(\$30,294.30)	\$0.00	\$30,294.22