

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 1/31/2023

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076		\$141,484.89
12030 - Savings - AAB 7800		\$9,675.98
Cash & Investments - Operating Fund Total		\$151,160.87
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable		\$377,510.37
Accounts Receivable Total		\$377,510.37
Current Assets - Operating Fund		
15610 - Due from Other - S. Carey		\$291.82
16000 - Allowance for Doubtful Accounts		(\$20,611.97)
17200 - Prepaid Insurance		\$8,532.92
Current Assets - Operating Fund Total		(\$11,787.23)
Current Assets - Reserve Fund		
15600 - Due from Operating		\$36,982.74
Current Assets - Reserve Fund Total		\$36,982.74
Fixed Assets		
19050 - Furniture & Fixtures		\$2,619.64
19100 - A/D Furniture & Fixtures		(\$1,652.46)
Fixed Assets Total		\$967.18
Assets Total		\$554,833.93
Liabilities and Equity		
Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable		\$33,848.19
21000 - Deferred Income		\$546,883.33
22000 - Prepaid Assessments		\$5,814.68
25000 - Clearing Account		\$51.43
26600 - Due to Replacement		\$36,982.74
27020 - Certified Vio Demand Letter Suspense		\$75.00
Current Liabilities - Operating Fund Total		\$623,655.37
Operating Retained Earnings		(\$149,333.82)
Reserve Retained Earnings		\$77,852.03
Operating Net Income		(\$1,889.65)
Reserve Net Income		\$4,550.00
Liabilities & Equity Total		\$554,833.93

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
1/1/2023 - 1/31/2023

	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023				
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Income								
<u>Income</u>								
40000 - Assessments	\$49,716.67	\$49,716.67	\$0.00	\$49,716.67	\$49,716.67	\$0.00	\$596,600.00	\$546,883.33
40100 - Replacement Transfer	(\$4,550.00)	(\$4,550.00)	\$0.00	(\$4,550.00)	(\$4,550.00)	\$0.00	(\$54,600.00)	(\$50,050.00)
40150 - Late Charges	\$0.00	\$208.33	(\$208.33)	\$0.00	\$208.33	(\$208.33)	\$2,500.00	\$2,500.00
40160 - Late Interest	\$1.94	\$208.33	(\$206.39)	\$1.94	\$208.33	(\$206.39)	\$2,500.00	\$2,498.06
40200 - Legal - Collections	\$1,326.35	\$208.33	\$1,118.02	\$1,326.35	\$208.33	\$1,118.02	\$2,500.00	\$1,173.65
40210 - Legal - Deed Restrictions	\$1,317.79	\$41.67	\$1,276.12	\$1,317.79	\$41.67	\$1,276.12	\$500.00	(\$817.79)
40400 - Homeowner Reimb/Repair	\$1,166.14	\$0.00	\$1,166.14	\$1,166.14	\$0.00	\$1,166.14	\$0.00	(\$1,166.14)
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$416.67	(\$416.67)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$0.00	\$8.33	(\$8.33)	\$0.00	\$8.33	(\$8.33)	\$100.00	\$100.00
43900 - Rec Center Rent and Fees	\$200.00	\$83.33	\$116.67	\$200.00	\$83.33	\$116.67	\$1,000.00	\$800.00
4500 - Contra - Deficit/Shortfall	\$0.00	(\$6,711.54)	\$6,711.54	\$0.00	(\$6,711.54)	\$6,711.54	(\$80,538.50)	(\$80,538.50)
47000 - Interest Earned	\$3.13	\$0.00	\$3.13	\$3.13	\$0.00	\$3.13	\$0.00	(\$3.13)
Total Income	\$49,182.02	\$39,630.12	\$9,551.90	\$49,182.02	\$39,630.12	\$9,551.90	\$475,561.50	\$426,379.48
Total Income	\$49,182.02	\$39,630.12	\$9,551.90	\$49,182.02	\$39,630.12	\$9,551.90	\$475,561.50	\$426,379.48
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$2,166.67	\$2,166.67	\$0.00	\$2,166.67	\$2,166.67	\$26,000.00	\$26,000.00
50010 - Directors & Officers Liability	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00	\$4,000.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$18,000.00	\$16,500.00
50200 - Legal - Collections	\$1,396.35	\$833.33	(\$563.02)	\$1,396.35	\$833.33	(\$563.02)	\$10,000.00	\$8,603.65
50210 - Legal - Deed Restrictions	\$1,247.79	\$208.33	(\$1,039.46)	\$1,247.79	\$208.33	(\$1,039.46)	\$2,500.00	\$1,252.21
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00	\$400.00
51700 - Audit & Tax Preparation	\$0.00	\$403.75	\$403.75	\$0.00	\$403.75	\$403.75	\$4,845.00	\$4,845.00
51800 - Website/Portal Maintenance	\$182.50	\$183.33	\$0.83	\$182.50	\$183.33	\$0.83	\$2,200.00	\$2,017.50
51803 - Web Hosting Service	\$39.61	\$50.00	\$10.39	\$39.61	\$50.00	\$10.39	\$600.00	\$560.39
52100 - Patrol Contract	\$6,467.00	\$6,500.00	\$33.00	\$6,467.00	\$6,500.00	\$33.00	\$78,000.00	\$71,533.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00	\$7,000.00
54250 - Property Taxes	\$4.10	\$2.08	(\$2.02)	\$4.10	\$2.08	(\$2.02)	\$25.00	\$20.90
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00	\$1,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$196.25	\$196.25	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$90.50	\$541.67	\$451.17	\$90.50	\$541.67	\$451.17	\$6,500.00	\$6,409.50
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$0.00	\$70.83	\$70.83	\$850.00	\$850.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00	\$1,500.00
57045 - Nite of Lights	\$9,525.00	\$41.67	(\$9,483.33)	\$9,525.00	\$41.67	(\$9,483.33)	\$500.00	(\$9,025.00)
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00	\$300.00
58050 - Bank Charges	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00	\$100.00
59000 - Miscellaneous/Records Storage	\$87.60	\$208.33	\$120.73	\$87.60	\$208.33	\$120.73	\$2,500.00	\$2,412.40
59001 - Keys and Locks	\$0.00	\$18.75	\$18.75	\$0.00	\$18.75	\$18.75	\$225.00	\$225.00
Total Administration	\$20,540.45	\$14,449.98	(\$6,090.47)	\$20,540.45	\$14,449.98	(\$6,090.47)	\$173,400.00	\$152,859.55
<u>Grounds</u>								
62000 - Landscape Contract	\$3,063.04	\$3,125.00	\$61.96	\$3,063.04	\$3,125.00	\$61.96	\$37,500.00	\$34,436.96
62200 - Irrigation Repairs	\$102.84	\$208.33	\$105.49	\$102.84	\$208.33	\$105.49	\$2,500.00	\$2,397.16
62500 - Pest Control - Mosquito Fogging	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00	\$4,000.00
6260 - Common Area Lights	\$1,548.51	\$0.00	(\$1,548.51)	\$1,548.51	\$0.00	(\$1,548.51)	\$0.00	(\$1,548.51)

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
1/1/2023 - 1/31/2023

1/1/2023 - 1/31/2023	1/1/2023 - 1/31/2023
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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	\$0.00	\$125.00	\$125.00	\$1,500.00	\$1,500.00
63780 - Trees	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00	\$3,500.00
64100 - Grounds Contracts Extra	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00	\$10,000.00
Total Grounds	\$4,714.39	\$4,916.66	\$202.27	\$4,714.39	\$4,916.66	\$202.27	\$59,000.00	\$54,285.61
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$0.00	\$54.17	\$54.17	\$650.00	\$650.00
65000 - Clubhouse - General Repair	\$782.37	\$125.00	(\$657.37)	\$782.37	\$125.00	(\$657.37)	\$1,500.00	\$717.63
65100 - Pool I - Contract	\$0.00	\$3,041.67	\$3,041.67	\$0.00	\$3,041.67	\$3,041.67	\$36,500.00	\$36,500.00
65102 - Pool I and II - Maintenance Contract	\$2,950.00	\$2,666.67	(\$283.33)	\$2,950.00	\$2,666.67	(\$283.33)	\$32,000.00	\$29,050.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00	\$2,500.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00	\$7,000.00
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00	\$2,500.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00	\$2,000.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00	\$7,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$625.00	\$625.00	\$0.00	\$625.00	\$625.00	\$7,500.00	\$7,500.00
65203 - Tennis Court I - Nets/Windcreens	\$1,623.75	\$250.00	(\$1,373.75)	\$1,623.75	\$250.00	(\$1,373.75)	\$3,000.00	\$1,376.25
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00	\$6,000.00
6525 - Signage	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00	\$250.00
65800 - Clubhouse - Janitorial Contract	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00	\$6,000.00
Total Recreation	\$5,356.12	\$9,533.33	\$4,177.21	\$5,356.12	\$9,533.33	\$4,177.21	\$114,400.00	\$109,043.88
Reserve Expenses								
9200 - Recreation	\$5,000.00	\$0.00	(\$5,000.00)	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00	(\$5,000.00)
Total Reserve Expenses	\$5,000.00	\$0.00	(\$5,000.00)	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00	(\$5,000.00)
Utilities								
67600 - Trash	\$14,253.58	\$14,333.33	\$79.75	\$14,253.58	\$14,333.33	\$79.75	\$172,000.00	\$157,746.42
67700 - Telephone/911 Phone	\$1,126.49	\$375.00	(\$751.49)	\$1,126.49	\$375.00	(\$751.49)	\$4,500.00	\$3,373.51
6771 - Cable/Internet	\$80.64	\$233.33	\$152.69	\$80.64	\$233.33	\$152.69	\$2,800.00	\$2,719.36
Total Utilities	\$15,460.71	\$14,941.66	(\$519.05)	\$15,460.71	\$14,941.66	(\$519.05)	\$179,300.00	\$163,839.29
Total Expense	\$51,071.67	\$43,841.63	(\$7,230.04)	\$51,071.67	\$43,841.63	(\$7,230.04)	\$526,100.00	\$475,028.33
Operating Net Income	(\$1,889.65)	(\$4,211.51)	\$2,321.86	(\$1,889.65)	(\$4,211.51)	\$2,321.86	(\$50,538.50)	(\$48,648.85)
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$4,550.00	\$0.00	\$4,550.00	\$4,550.00	\$0.00	\$4,550.00	\$0.00	(\$4,550.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$4,550.00	\$0.00	\$4,550.00	\$0.00	(\$4,550.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$4,550.00	\$0.00	\$4,550.00	\$0.00	(\$4,550.00)
Reserve Net Income	\$4,550.00	\$0.00	\$4,550.00	\$4,550.00	\$0.00	\$4,550.00	\$0.00	(\$4,550.00)
Net Income	\$2,660.35	(\$4,211.51)	\$6,871.86	\$2,660.35	(\$4,211.51)	\$6,871.86	(\$50,538.50)	(\$53,198.85)