

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 2/28/2023

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076	\$132,654.21	
12030 - Savings - AAB 7800	\$14,227.19	
Cash & Investments - Operating Fund Total	\$146,881.40	
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable	\$311,212.40	
Accounts Receivable Total	\$311,212.40	
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		\$484,256.49

Liabilities and Equity

Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable	(\$5,850.00)	
21000 - Deferred Income	\$497,166.66	
22000 - Prepaid Assessments	\$7,624.47	
25000 - Clearing Account	\$51.43	
26600 - Due to Replacement	\$36,982.74	
27020 - Certified Vio Demand Letter Suspense	\$50.00	
Current Liabilities - Operating Fund Total	\$536,025.30	
Operating Retained Earnings	(\$149,333.82)	
Reserve Retained Earnings	\$77,852.03	
Operating Net Income	\$10,612.98	
Reserve Net Income	\$9,100.00	
Liabilities & Equity Total		\$484,256.49

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023	1/1/2023 - 2/28/2023
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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	\$99,433.34	\$99,433.34	\$0.00	\$596,600.00	\$497,166.66
40100 - Replacement Transfer	(\$4,550.00)	(\$4,550.00)	\$0.00	(\$9,100.00)	(\$9,100.00)	\$0.00	(\$54,600.00)	(\$45,500.00)
40150 - Late Charges	\$0.00	\$208.33	(\$208.33)	\$0.00	\$416.66	(\$416.66)	\$2,500.00	\$2,500.00
40160 - Late Interest	\$0.82	\$208.33	(\$207.51)	\$2.76	\$416.66	(\$413.90)	\$2,500.00	\$2,497.24
40200 - Legal - Collections	\$1,167.00	\$208.33	\$958.67	\$2,493.35	\$416.66	\$2,076.69	\$2,500.00	\$6.65
40210 - Legal - Deed Restrictions	\$199.46	\$41.67	\$157.79	\$1,517.25	\$83.34	\$1,433.91	\$500.00	(\$1,017.25)
40400 - Homeowner Reimb/Repair	\$0.00	\$0.00	\$0.00	\$1,166.14	\$0.00	\$1,166.14	\$0.00	(\$1,166.14)
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$833.34	(\$833.34)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$0.00	\$8.33	(\$8.33)	\$0.00	\$16.66	(\$16.66)	\$100.00	\$100.00
43900 - Rec Center Rent and Fees	\$300.00	\$83.33	\$216.67	\$500.00	\$166.66	\$333.34	\$1,000.00	\$500.00
4500 - Contra - Deficit/Shortfall	\$0.00	(\$6,711.54)	\$6,711.54	\$0.00	(\$13,423.08)	\$13,423.08	(\$80,538.50)	(\$80,538.50)
47000 - Interest Earned	\$4.33	\$0.00	\$4.33	\$7.46	\$0.00	\$7.46	\$0.00	(\$7.46)
Total Income	\$46,838.28	\$39,630.12	\$7,208.16	\$96,020.30	\$79,260.24	\$16,760.06	\$475,561.50	\$379,541.20
Total Income	\$46,838.28	\$39,630.12	\$7,208.16	\$96,020.30	\$79,260.24	\$16,760.06	\$475,561.50	\$379,541.20
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$2,166.67	\$2,166.67	\$0.00	\$4,333.34	\$4,333.34	\$26,000.00	\$26,000.00
50010 - Directors & Officers Liability	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00	\$4,000.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$18,000.00	\$15,000.00
50200 - Legal - Collections	\$361.00	\$833.33	\$472.33	\$1,757.35	\$1,666.66	(\$90.69)	\$10,000.00	\$8,242.65
50210 - Legal - Deed Restrictions	\$199.46	\$208.33	\$8.87	\$1,447.25	\$416.66	(\$1,030.59)	\$2,500.00	\$1,052.75
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$0.00	\$66.66	\$66.66	\$400.00	\$400.00
51700 - Audit & Tax Preparation	\$0.00	\$403.75	\$403.75	\$0.00	\$807.50	\$807.50	\$4,845.00	\$4,845.00
51800 - Website/Portal Maintenance	\$286.38	\$183.33	(\$103.05)	\$468.88	\$366.66	(\$102.22)	\$2,200.00	\$1,731.12
51803 - Web Hosting Service	\$0.00	\$50.00	\$50.00	\$39.61	\$100.00	\$60.39	\$600.00	\$560.39
52100 - Patrol Contract	\$6,467.00	\$6,500.00	\$33.00	\$12,934.00	\$13,000.00	\$66.00	\$78,000.00	\$65,066.00
52103 - Extra Patrol - Nite of Lights	\$825.00	\$583.33	(\$241.67)	\$825.00	\$1,166.66	\$341.66	\$7,000.00	\$6,175.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.10	\$4.16	\$0.06	\$25.00	\$20.90
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00	\$1,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$392.50	\$392.50	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$506.99	\$541.67	\$34.68	\$597.49	\$1,083.34	\$485.85	\$6,500.00	\$5,902.51
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$0.00	\$141.66	\$141.66	\$850.00	\$850.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00	\$1,500.00
57045 - Nite of Lights	(\$825.00)	\$41.67	\$866.67	\$8,700.00	\$83.34	(\$8,616.66)	\$500.00	(\$8,200.00)
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00	\$300.00
58050 - Bank Charges	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00	\$100.00
59000 - Miscellaneous/Records Storage	\$98.60	\$208.33	\$109.73	\$186.20	\$416.66	\$230.46	\$2,500.00	\$2,313.80
59001 - Keys and Locks	\$0.00	\$18.75	\$18.75	\$0.00	\$37.50	\$37.50	\$225.00	\$225.00
Total Administration	\$9,419.43	\$14,449.98	\$5,030.55	\$29,959.88	\$28,899.96	(\$1,059.92)	\$173,400.00	\$143,440.12
<u>Grounds</u>								
62000 - Landscape Contract	\$3,063.04	\$3,125.00	\$61.96	\$6,126.08	\$6,250.00	\$123.92	\$37,500.00	\$31,373.92
62200 - Irrigation Repairs	\$0.00	\$208.33	\$208.33	\$102.84	\$416.66	\$313.82	\$2,500.00	\$2,397.16
62500 - Pest Control - Mosquito Fogging	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00	\$4,000.00
6260 - Common Area Lights	\$0.00	\$0.00	\$0.00	\$1,548.51	\$0.00	(\$1,548.51)	\$0.00	(\$1,548.51)

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Budget Comparison Report - Fund
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023	1/1/2023 - 2/28/2023
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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	\$250.00	\$250.00	\$1,500.00	\$1,500.00
63780 - Trees	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00	\$3,500.00
64000 - General Grounds Maintenance	\$199.96	\$0.00	(\$199.96)	\$199.96	\$0.00	(\$199.96)	\$0.00	(\$199.96)
64100 - Grounds Contracts Extra	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00	\$10,000.00
Total Grounds	\$3,263.00	\$4,916.66	\$1,653.66	\$7,977.39	\$9,833.32	\$1,855.93	\$59,000.00	\$51,022.61
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$0.00	\$108.34	\$108.34	\$650.00	\$650.00
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$782.37	\$250.00	(\$532.37)	\$1,500.00	\$717.63
65100 - Pool I - Contract	\$0.00	\$3,041.67	\$3,041.67	\$0.00	\$6,083.34	\$6,083.34	\$36,500.00	\$36,500.00
65102 - Pool I and II - Maintenance Contract	\$0.00	\$2,666.67	\$2,666.67	\$2,950.00	\$5,333.34	\$2,383.34	\$32,000.00	\$29,050.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00	\$2,500.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$583.33	\$583.33	\$0.00	\$1,166.66	\$1,166.66	\$7,000.00	\$7,000.00
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00	\$2,500.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00	\$2,000.00
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$583.33	\$583.33	\$0.00	\$1,166.66	\$1,166.66	\$7,000.00	\$7,000.00
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$625.00	\$625.00	\$0.00	\$1,250.00	\$1,250.00	\$7,500.00	\$7,500.00
65203 - Tennis Court I - Nets/Windcreens	\$0.00	\$250.00	\$250.00	\$1,623.75	\$500.00	(\$1,123.75)	\$3,000.00	\$1,376.25
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00	\$6,000.00
6525 - Signage	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00	\$250.00
65800 - Clubhouse - Janitorial Contract	\$1,200.00	\$500.00	(\$700.00)	\$1,200.00	\$1,000.00	(\$200.00)	\$6,000.00	\$4,800.00
Total Recreation	\$1,200.00	\$9,533.33	\$8,333.33	\$6,556.12	\$19,066.66	\$12,510.54	\$114,400.00	\$107,843.88
Reserve Expenses								
9200 - Recreation	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00	(\$5,000.00)
9210 - Pool/Spa	\$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)	\$10,000.00	\$0.00	(\$10,000.00)	\$0.00	(\$10,000.00)
Utilities								
67600 - Trash	\$14,253.58	\$14,333.33	\$79.75	\$28,507.16	\$28,666.66	\$159.50	\$172,000.00	\$143,492.84
67700 - Telephone/911 Phone	\$903.80	\$375.00	(\$528.80)	\$2,030.29	\$750.00	(\$1,280.29)	\$4,500.00	\$2,469.71
6771 - Cable/Internet	\$295.84	\$233.33	(\$62.51)	\$376.48	\$466.66	\$90.18	\$2,800.00	\$2,423.52
Total Utilities	\$15,453.22	\$14,941.66	(\$511.56)	\$30,913.93	\$29,883.32	(\$1,030.61)	\$179,300.00	\$148,386.07
Total Expense	\$34,335.65	\$43,841.63	\$9,505.98	\$85,407.32	\$87,683.26	\$2,275.94	\$526,100.00	\$440,692.68
Operating Net Income	\$12,502.63	(\$4,211.51)	\$16,714.14	\$10,612.98	(\$8,423.02)	\$19,036.00	(\$50,538.50)	(\$61,151.48)
Reserve Income								
<u>Reserve Income</u>								
80100 - Reserve Transfer	\$4,550.00	\$0.00	\$4,550.00	\$9,100.00	\$0.00	\$9,100.00	\$0.00	(\$9,100.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$9,100.00	\$0.00	\$9,100.00	\$0.00	(\$9,100.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$9,100.00	\$0.00	\$9,100.00	\$0.00	(\$9,100.00)
Reserve Net Income	\$4,550.00	\$0.00	\$4,550.00	\$9,100.00	\$0.00	\$9,100.00	\$0.00	(\$9,100.00)
Net Income	\$17,052.63	(\$4,211.51)	\$21,264.14	\$19,712.98	(\$8,423.02)	\$28,136.00	(\$50,538.50)	(\$70,251.48)