

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 5/31/2023

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076		\$156,880.80
12030 - Savings - AAB 7800		\$27,884.44
Cash & Investments - Operating Fund Total		\$184,765.24
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable		\$143,630.98
Accounts Receivable Total		\$143,630.98
Current Assets - Operating Fund		
15610 - Due from Other - S. Carey		\$291.82
16000 - Allowance for Doubtful Accounts		(\$20,573.67)
17200 - Prepaid Insurance		\$8,532.92
Current Assets - Operating Fund Total		(\$11,748.93)
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		\$354,597.21

Liabilities and Equity

Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable		(\$2,283.44)
21000 - Deferred Income		\$348,016.65
22000 - Prepaid Assessments		\$13,033.72
25000 - Clearing Account		\$51.43
26600 - Due to Replacement		\$36,982.74
27010 - Processing Fee Suspense		\$1,790.00
27020 - Certified Vio Demand Letter Suspense		\$75.00
27070 - NSF Fee Suspense		\$75.00
27080 - Certified Coll Demand Letter Suspense		\$275.00
Current Liabilities - Operating Fund Total		\$398,016.10
Operating Retained Earnings		(\$149,333.82)
Reserve Retained Earnings		\$77,852.03
Operating Net Income		\$5,312.90
Reserve Net Income		\$22,750.00
Liabilities & Equity Total		\$354,597.21

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023	1/1/2023 - 5/31/2023
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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	\$248,583.35	\$248,583.35	\$0.00	\$596,600.00	\$348,016.65
40100 - Replacement Transfer	(\$4,550.00)	(\$4,550.00)	\$0.00	(\$22,750.00)	(\$22,750.00)	\$0.00	(\$54,600.00)	(\$31,850.00)
40150 - Late Charges	\$4,750.00	\$208.33	\$4,541.67	\$4,750.00	\$1,041.65	\$3,708.35	\$2,500.00	(\$2,250.00)
40160 - Late Interest	\$4,255.90	\$208.33	\$4,047.57	\$4,263.00	\$1,041.65	\$3,221.35	\$2,500.00	(\$1,763.00)
40200 - Legal - Collections	\$609.00	\$208.33	\$400.67	\$3,630.45	\$1,041.65	\$2,588.80	\$2,500.00	(\$1,130.45)
40210 - Legal - Deed Restrictions	\$827.80	\$41.67	\$786.13	\$2,910.05	\$208.35	\$2,701.70	\$500.00	(\$2,410.05)
40400 - Homeowner Reimb/Repair	\$0.00	\$0.00	\$0.00	\$1,166.14	\$0.00	\$1,166.14	\$0.00	(\$1,166.14)
40410 - Force Mow/Deed Enforcement	\$75.00	\$0.00	\$75.00	\$221.95	\$0.00	\$221.95	\$0.00	(\$221.95)
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$2,083.35	(\$2,083.35)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$50.00	\$8.33	\$41.67	\$60.00	\$41.65	\$18.35	\$100.00	\$40.00
43900 - Rec Center Rent and Fees	\$500.00	\$83.33	\$416.67	\$1,300.00	\$416.65	\$883.35	\$1,000.00	(\$300.00)
4500 - Contra - Deficit/Shortfall	\$0.00	(\$6,711.54)	\$6,711.54	\$0.00	(\$33,557.70)	\$33,557.70	(\$80,538.50)	(\$80,538.50)
47000 - Interest Earned	\$6.75	\$0.00	\$6.75	\$26.37	\$0.00	\$26.37	\$0.00	(\$26.37)
Total Income	\$56,241.12	\$39,630.12	\$16,611.00	\$244,161.31	\$198,150.60	\$46,010.71	\$475,561.50	\$231,400.19
Total Income	\$56,241.12	\$39,630.12	\$16,611.00	\$244,161.31	\$198,150.60	\$46,010.71	\$475,561.50	\$231,400.19
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$2,166.67	\$2,166.67	\$25,769.60	\$10,833.35	(\$14,936.25)	\$26,000.00	\$230.40
50010 - Directors & Officers Liability	\$0.00	\$333.33	\$333.33	\$0.00	\$1,666.65	\$1,666.65	\$4,000.00	\$4,000.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$7,500.00	\$7,500.00	\$0.00	\$18,000.00	\$10,500.00
50200 - Legal - Collections	\$0.00	\$833.33	\$833.33	\$2,896.45	\$4,166.65	\$1,270.20	\$10,000.00	\$7,103.55
50210 - Legal - Deed Restrictions	\$1,436.80	\$208.33	(\$1,228.47)	\$3,644.05	\$1,041.65	(\$2,602.40)	\$2,500.00	(\$1,144.05)
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$228.14	\$166.65	(\$61.49)	\$400.00	\$171.86
51420 - Legal - Corporate	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	(\$100.00)	\$0.00	(\$100.00)
51700 - Audit & Tax Preparation	\$0.00	\$403.75	\$403.75	\$0.00	\$2,018.75	\$2,018.75	\$4,845.00	\$4,845.00
51800 - Website/Portal Maintenance	\$415.32	\$183.33	(\$231.99)	\$1,267.74	\$916.65	(\$351.09)	\$2,200.00	\$932.26
51803 - Web Hosting Service	\$17.79	\$50.00	\$32.21	\$308.76	\$250.00	(\$58.76)	\$600.00	\$291.24
52100 - Patrol Contract	\$12,934.00	\$6,500.00	(\$6,434.00)	\$32,335.00	\$32,500.00	\$165.00	\$78,000.00	\$45,665.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$583.33	\$583.33	\$825.00	\$2,916.65	\$2,091.65	\$7,000.00	\$6,175.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.10	\$10.40	\$6.30	\$25.00	\$20.90
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00	\$1,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$981.25	\$981.25	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$1,708.26	\$541.67	(\$1,166.59)	\$2,953.65	\$2,708.35	(\$245.30)	\$6,500.00	\$3,546.35
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$0.00	\$354.15	\$354.15	\$850.00	\$850.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$1,458.35	\$1,458.35	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$2,020.68	\$125.00	(\$1,895.68)	\$2,020.68	\$625.00	(\$1,395.68)	\$1,500.00	(\$520.68)
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$8,700.00	\$208.35	(\$8,491.65)	\$500.00	(\$8,200.00)
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$325.98	\$125.00	(\$200.98)	\$300.00	(\$25.98)
58050 - Bank Charges	\$30.00	\$8.33	(\$21.67)	\$60.00	\$41.65	(\$18.35)	\$100.00	\$40.00
59000 - Miscellaneous/Records Storage	\$92.00	\$208.33	\$116.33	\$623.90	\$1,041.65	\$417.75	\$2,500.00	\$1,876.10
59001 - Keys and Locks	\$0.00	\$18.75	\$18.75	\$0.00	\$93.75	\$93.75	\$225.00	\$225.00
Total Administration	\$20,154.85	\$14,449.98	(\$5,704.87)	\$89,563.05	\$72,249.90	(\$17,313.15)	\$173,400.00	\$83,836.95
<u>Grounds</u>								
62000 - Landscape Contract	\$3,548.77	\$3,125.00	(\$423.77)	\$12,737.89	\$15,625.00	\$2,887.11	\$37,500.00	\$24,762.11
62200 - Irrigation Repairs	\$0.00	\$208.33	\$208.33	\$1,129.45	\$1,041.65	(\$87.80)	\$2,500.00	\$1,370.55

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Budget Comparison Report - Fund
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023	1/1/2023 - 5/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
62500 - Pest Control - Mosquito Fogging	\$396.00	\$333.33	(\$62.67)	\$894.46	\$1,666.65	\$772.19	\$4,000.00	\$3,105.54
6260 - Common Area Lights	\$0.00	\$0.00	\$0.00	\$1,548.51	\$0.00	(\$1,548.51)	\$0.00	(\$1,548.51)
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00	\$1,500.00
63780 - Trees	\$0.00	\$291.67	\$291.67	\$0.00	\$1,458.35	\$1,458.35	\$3,500.00	\$3,500.00
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$774.73	\$0.00	(\$774.73)	\$0.00	(\$774.73)
64100 - Grounds Contracts Extra	\$0.00	\$833.33	\$833.33	\$838.63	\$4,166.65	\$3,328.02	\$10,000.00	\$9,161.37
Total Grounds	\$3,944.77	\$4,916.66	\$971.89	\$17,923.67	\$24,583.30	\$6,659.63	\$59,000.00	\$41,076.33
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$0.00	\$270.85	\$270.85	\$650.00	\$650.00
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$782.37	\$625.00	(\$157.37)	\$1,500.00	\$717.63
65100 - Pool I - Contract	\$8,399.40	\$3,041.67	(\$5,357.73)	\$8,399.40	\$15,208.35	\$6,808.95	\$36,500.00	\$28,100.60
65102 - Pool I and II - Maintenance Contract	\$2,950.00	\$2,666.67	(\$283.33)	\$11,800.00	\$13,333.35	\$1,533.35	\$32,000.00	\$20,200.00
65110 - Pool I - Furniture & Repairs	\$750.00	\$208.33	(\$541.67)	\$750.00	\$1,041.65	\$291.65	\$2,500.00	\$1,750.00
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$583.33	\$583.33	\$89.63	\$2,916.65	\$2,827.02	\$7,000.00	\$6,910.37
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00	\$2,500.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00	\$2,000.00
65154 - Pool II - Pump & Electrical Repairs	\$152.76	\$583.33	\$430.57	\$152.76	\$2,916.65	\$2,763.89	\$7,000.00	\$6,847.24
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$625.00	\$625.00	\$0.00	\$3,125.00	\$3,125.00	\$7,500.00	\$7,500.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$0.00	\$0.00	\$1,742.65	\$0.00	(\$1,742.65)	\$0.00	(\$1,742.65)
65203 - Tennis Court I - Nets/Windcreens	\$0.00	\$250.00	\$250.00	\$6,921.51	\$1,250.00	(\$5,671.51)	\$3,000.00	(\$3,921.51)
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$6,000.00	\$6,000.00
6525 - Signage	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00	\$250.00
65800 - Clubhouse - Janitorial Contract	\$400.00	\$500.00	\$100.00	\$4,956.75	\$2,500.00	(\$2,456.75)	\$6,000.00	\$1,043.25
Total Recreation	\$12,652.16	\$9,533.33	(\$3,118.83)	\$35,595.07	\$47,666.65	\$12,071.58	\$114,400.00	\$78,804.93
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	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00	(\$5,000.00)
Total Reserve Expenses	\$0.00	\$0.00	\$0.00	\$10,000.00	\$0.00	(\$10,000.00)	\$0.00	(\$10,000.00)
Utilities								
67600 - Trash	\$18,943.04	\$14,333.33	(\$4,609.71)	\$80,646.82	\$71,666.65	(\$8,980.17)	\$172,000.00	\$91,353.18
67700 - Telephone/911 Phone	\$619.34	\$375.00	(\$244.34)	\$3,954.97	\$1,875.00	(\$2,079.97)	\$4,500.00	\$545.03
6771 - Cable/Internet	\$309.57	\$233.33	(\$76.24)	\$1,164.83	\$1,166.65	\$1.82	\$2,800.00	\$1,635.17
Total Utilities	\$19,871.95	\$14,941.66	(\$4,930.29)	\$85,766.62	\$74,708.30	(\$11,058.32)	\$179,300.00	\$93,533.38
Total Expense	\$56,623.73	\$43,841.63	(\$12,782.10)	\$238,848.41	\$219,208.15	(\$19,640.26)	\$526,100.00	\$287,251.59
Operating Net Income	(\$382.61)	(\$4,211.51)	\$3,828.90	\$5,312.90	(\$21,057.55)	\$26,370.45	(\$50,538.50)	(\$55,851.40)
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$4,550.00	\$0.00	\$4,550.00	\$22,750.00	\$0.00	\$22,750.00	\$0.00	(\$22,750.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$22,750.00	\$0.00	\$22,750.00	\$0.00	(\$22,750.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$22,750.00	\$0.00	\$22,750.00	\$0.00	(\$22,750.00)
Reserve Net Income	\$4,550.00	\$0.00	\$4,550.00	\$22,750.00	\$0.00	\$22,750.00	\$0.00	(\$22,750.00)
Net Income	\$4,167.39	(\$4,211.51)	\$8,378.90	\$28,062.90	(\$21,057.55)	\$49,120.45	(\$50,538.50)	(\$78,601.40)