

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 6/30/2023

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076		\$165,023.40
12030 - Savings - AAB 7800		\$32,437.93
Cash & Investments - Operating Fund Total		\$197,461.33
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable		\$133,633.40
Accounts Receivable Total		\$133,633.40
Current Assets - Operating Fund		
15610 - Due from Other - S. Carey		\$291.82
16000 - Allowance for Doubtful Accounts		(\$20,533.04)
17200 - Prepaid Insurance		\$8,532.92
Current Assets - Operating Fund Total		(\$11,708.30)
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		\$357,336.35

Liabilities and Equity

Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable		\$68,504.43
21000 - Deferred Income		\$298,299.98
22000 - Prepaid Assessments		\$14,232.46
25000 - Clearing Account		\$51.43
26600 - Due to Replacement		\$36,982.74
27010 - Processing Fee Suspense		\$1,025.00
27070 - NSF Fee Suspense		\$50.00
27080 - Certified Coll Demand Letter Suspense		\$2,375.00
27090 - Transfer Fee Suspense		\$200.00
Current Liabilities - Operating Fund Total		\$421,721.04
Operating Retained Earnings		(\$149,333.82)
Reserve Retained Earnings		\$77,852.03
Operating Net Income		(\$20,202.90)
Reserve Net Income		\$27,300.00
Liabilities & Equity Total		\$357,336.35

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
6/1/2023 - 6/30/2023

6/1/2023 - 6/30/2023	1/1/2023 - 6/30/2023
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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	\$298,300.02	\$298,300.02	\$0.00	\$596,600.00	\$298,299.98
40100 - Replacement Transfer	(\$4,550.00)	(\$4,550.00)	\$0.00	(\$27,300.00)	(\$27,300.00)	\$0.00	(\$54,600.00)	(\$27,300.00)
40150 - Late Charges	\$4,550.00	\$208.33	\$4,341.67	\$9,300.00	\$1,249.98	\$8,050.02	\$2,500.00	(\$6,800.00)
40160 - Late Interest	\$1,085.56	\$208.33	\$877.23	\$5,325.70	\$1,249.98	\$4,075.72	\$2,500.00	(\$2,825.70)
40200 - Legal - Collections	\$1,613.00	\$208.33	\$1,404.67	\$5,243.45	\$1,249.98	\$3,993.47	\$2,500.00	(\$2,743.45)
40210 - Legal - Deed Restrictions	\$221.40	\$41.67	\$179.73	\$3,131.45	\$250.02	\$2,881.43	\$500.00	(\$2,631.45)
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	\$0.00	\$0.00	\$0.00	\$221.95	\$0.00	\$221.95	\$0.00	(\$221.95)
40650 - PFUD Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$2,500.02	(\$2,500.02)	\$5,000.00	\$5,000.00
4330 - Recreation Keys/Access Cards	\$50.00	\$8.33	\$41.67	\$110.00	\$49.98	\$60.02	\$100.00	(\$10.00)
43900 - Rec Center Rent and Fees	\$400.00	\$83.33	\$316.67	\$1,700.00	\$499.98	\$1,200.02	\$1,000.00	(\$700.00)
4500 - Contra - Deficit/Shortfall	\$0.00	(\$6,711.54)	\$6,711.54	\$0.00	(\$40,269.24)	\$40,269.24	(\$80,538.50)	(\$80,538.50)
47000 - Interest Earned	\$6.97	\$0.00	\$6.97	\$33.34	\$0.00	\$33.34	\$0.00	(\$33.34)
Total Income	\$53,093.60	\$39,630.12	\$13,463.48	\$297,232.05	\$237,780.72	\$59,451.33	\$475,561.50	\$178,329.45
Total Income	\$53,093.60	\$39,630.12	\$13,463.48	\$297,232.05	\$237,780.72	\$59,451.33	\$475,561.50	\$178,329.45
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	\$0.00	\$2,166.67	\$2,166.67	\$25,769.60	\$13,000.02	(\$12,769.58)	\$26,000.00	\$230.40
50010 - Directors & Officers Liability	\$0.00	\$333.33	\$333.33	\$0.00	\$1,999.98	\$1,999.98	\$4,000.00	\$4,000.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$9,000.00	\$9,000.00	\$0.00	\$18,000.00	\$9,000.00
50200 - Legal - Collections	\$1,799.40	\$833.33	(\$966.07)	\$4,695.85	\$4,999.98	\$304.13	\$10,000.00	\$5,304.15
50210 - Legal - Deed Restrictions	\$0.00	\$208.33	\$208.33	\$3,644.05	\$1,249.98	(\$2,394.07)	\$2,500.00	(\$1,144.05)
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$228.14	\$199.98	(\$28.16)	\$400.00	\$171.86
51420 - Legal - Corporate	\$35.00	\$0.00	(\$35.00)	\$135.00	\$0.00	(\$135.00)	\$0.00	(\$135.00)
51700 - Audit & Tax Preparation	\$0.00	\$403.75	\$403.75	\$0.00	\$2,422.50	\$2,422.50	\$4,845.00	\$4,845.00
51800 - Website/Portal Maintenance	\$200.47	\$183.33	(\$17.14)	\$1,468.21	\$1,099.98	(\$368.23)	\$2,200.00	\$731.79
51803 - Web Hosting Service	\$17.97	\$50.00	\$32.03	\$326.73	\$300.00	(\$26.73)	\$600.00	\$273.27
52100 - Patrol Contract	\$6,467.00	\$6,500.00	\$33.00	\$38,802.00	\$39,000.00	\$198.00	\$78,000.00	\$39,198.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$583.33	\$583.33	\$825.00	\$3,499.98	\$2,674.98	\$7,000.00	\$6,175.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.10	\$12.48	\$8.38	\$25.00	\$20.90
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00	\$1,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,177.50	\$1,177.50	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$1,148.35	\$541.67	(\$606.68)	\$4,102.00	\$3,250.02	(\$851.98)	\$6,500.00	\$2,398.00
56300 - Meeting Expense	\$50.00	\$70.83	\$20.83	\$50.00	\$424.98	\$374.98	\$850.00	\$800.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$375.00	\$125.00	(\$250.00)	\$2,395.68	\$750.00	(\$1,645.68)	\$1,500.00	(\$895.68)
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$8,700.00	\$250.02	(\$8,449.98)	\$500.00	(\$8,200.00)
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$325.98	\$150.00	(\$175.98)	\$300.00	(\$25.98)
58050 - Bank Charges	\$20.00	\$8.33	(\$11.67)	\$80.00	\$49.98	(\$30.02)	\$100.00	\$20.00
58800 - ACC Review	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00	(\$50.00)	\$0.00	(\$50.00)
59000 - Miscellaneous/Records Storage	\$90.90	\$208.33	\$117.43	\$714.80	\$1,249.98	\$535.18	\$2,500.00	\$1,785.20
59001 - Keys and Locks	\$0.00	\$18.75	\$18.75	\$0.00	\$112.50	\$112.50	\$225.00	\$225.00
Total Administration	\$11,754.09	\$14,449.98	\$2,695.89	\$101,317.14	\$86,699.88	(\$14,617.26)	\$173,400.00	\$72,082.86
<u>Grounds</u>								
62000 - Landscape Contract	\$7,097.54	\$3,125.00	(\$3,972.54)	\$19,835.43	\$18,750.00	(\$1,085.43)	\$37,500.00	\$17,664.57

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
6/1/2023 - 6/30/2023

6/1/2023 - 6/30/2023	1/1/2023 - 6/30/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
62200 - Irrigation Repairs	\$0.00	\$208.33	\$208.33	\$1,129.45	\$1,249.98	\$120.53	\$2,500.00	\$1,370.55
62500 - Pest Control - Mosquito Fogging	\$1,060.34	\$333.33	(\$727.01)	\$1,954.80	\$1,999.98	\$45.18	\$4,000.00	\$2,045.20
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	\$750.00	\$750.00	\$1,500.00	\$1,500.00
6378 - Trees	\$3,668.02	\$0.00	(\$3,668.02)	\$3,668.02	\$0.00	(\$3,668.02)	\$0.00	(\$3,668.02)
63780 - Trees	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00	\$3,500.00
64000 - General Grounds Maintenance	\$569.28	\$0.00	(\$569.28)	\$1,344.01	\$0.00	(\$1,344.01)	\$0.00	(\$1,344.01)
64100 - Grounds Contracts Extra	\$0.00	\$833.33	\$833.33	\$838.63	\$4,999.98	\$4,161.35	\$10,000.00	\$9,161.37
Total Grounds	\$12,395.18	\$4,916.66	(\$7,478.52)	\$30,318.85	\$29,499.96	(\$818.89)	\$59,000.00	\$28,681.15
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$0.00	\$325.02	\$325.02	\$650.00	\$650.00
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$782.37	\$750.00	(\$32.37)	\$1,500.00	\$717.63
65100 - Pool I - Contract	\$25,543.20	\$3,041.67	(\$22,501.53)	\$33,942.60	\$18,250.02	(\$15,692.58)	\$36,500.00	\$2,557.40
65102 - Pool I and II - Maintenance Contract	\$6,450.00	\$2,666.67	(\$3,783.33)	\$18,250.00	\$16,000.02	(\$2,249.98)	\$32,000.00	\$13,750.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$208.33	\$208.33	\$750.00	\$1,249.98	\$499.98	\$2,500.00	\$1,750.00
65130 - Pool I - Pump & Electrical Repairs	\$189.00	\$583.33	\$394.33	\$278.63	\$3,499.98	\$3,221.35	\$7,000.00	\$6,721.37
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00	\$2,500.00
65152 - Pool II - Furniture & Repairs	\$1,163.69	\$166.67	(\$997.02)	\$1,163.69	\$1,000.02	(\$163.67)	\$2,000.00	\$836.31
65154 - Pool II - Pump & Electrical Repairs	\$705.55	\$583.33	(\$122.22)	\$858.31	\$3,499.98	\$2,641.67	\$7,000.00	\$6,141.69
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$625.00	\$625.00	\$0.00	\$3,750.00	\$3,750.00	\$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	\$1,500.00	(\$5,421.51)	\$3,000.00	(\$3,921.51)
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$500.00	\$500.00	\$0.00	\$3,000.00	\$3,000.00	\$6,000.00	\$6,000.00
6525 - Signage	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00	\$250.00
65800 - Clubhouse - Janitorial Contract	\$400.00	\$500.00	\$100.00	\$5,356.75	\$3,000.00	(\$2,356.75)	\$6,000.00	\$643.25
Total Recreation	\$34,451.44	\$9,533.33	(\$24,918.11)	\$70,046.51	\$57,199.98	(\$12,846.53)	\$114,400.00	\$44,353.49
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)	\$99,589.86	\$85,999.98	(\$13,589.88)	\$172,000.00	\$72,410.14
67700 - Telephone/911 Phone	\$816.99	\$375.00	(\$441.99)	\$4,771.96	\$2,250.00	(\$2,521.96)	\$4,500.00	(\$271.96)
6771 - Cable/Internet	\$225.80	\$233.33	\$7.53	\$1,390.63	\$1,399.98	\$9.35	\$2,800.00	\$1,409.37
Total Utilities	\$19,985.83	\$14,941.66	(\$5,044.17)	\$105,752.45	\$89,649.96	(\$16,102.49)	\$179,300.00	\$73,547.55
Total Expense	\$78,586.54	\$43,841.63	(\$34,744.91)	\$317,434.95	\$263,049.78	(\$54,385.17)	\$526,100.00	\$208,665.05
Operating Net Income	(\$25,492.94)	(\$4,211.51)	(\$21,281.43)	(\$20,202.90)	(\$25,269.06)	\$5,066.16	(\$50,538.50)	(\$30,335.60)
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$4,550.00	\$0.00	\$4,550.00	\$27,300.00	\$0.00	\$27,300.00	\$0.00	(\$27,300.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$27,300.00	\$0.00	\$27,300.00	\$0.00	(\$27,300.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$27,300.00	\$0.00	\$27,300.00	\$0.00	(\$27,300.00)
Reserve Net Income	\$4,550.00	\$0.00	\$4,550.00	\$27,300.00	\$0.00	\$27,300.00	\$0.00	(\$27,300.00)
Net Income	(\$20,942.94)	(\$4,211.51)	(\$16,731.43)	\$7,097.10	(\$25,269.06)	\$32,366.16	(\$50,538.50)	(\$57,635.60)