

Balance Sheet Report

Prestonwood Forest Maintenance - Operating

As of January 31, 2011

	<u>Balance Jan 31, 2011</u>	<u>Balance Dec 31, 2010</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - RBC Centura Bank	265,930.98	115,559.03	150,371.95
11500 - Checking - Enterprise Bank	6,517.67	6,517.67	0.00
12010 - Money Market - Enterprise Bank	3,524.59	3,523.04	1.55
Total Cash & Investments	<u>275,973.24</u>	<u>125,599.74</u>	<u>150,373.50</u>
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	108,741.36	7,177.51	101,563.85
14150 - Accts. Rec. - Late Charges	3,930.19	3,955.19	(25.00)
14160 - Accts. Rec. - Processing Fee	1,400.00	1,410.00	(10.00)
14200 - Accts. Rec. - Violation	75.00	75.00	0.00
14300 - Accts. Rec. - Returned Checks	455.13	455.13	0.00
14450 - Accts. Rec. - H.O. Other	763.31	763.31	0.00
14550 - Accts. Rec. - Legal	15,403.51	15,338.51	65.00
14650 - Accts. Rec. - Balance Forward	1,235.12	1,235.12	0.00
Total Accounts Receivable	<u>132,003.62</u>	<u>30,409.77</u>	<u>101,593.85</u>
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	4,604.66	4,604.66	0.00
15700 - Due From Replacement	11,331.61	0.00	11,331.61
17000 - Prepaid Expenses	10,658.00	5,329.00	5,329.00
17100 - Prepaid Taxes	146.17	146.17	0.00
17200 - Prepaid Insurance	5,449.30	5,449.30	0.00
Total Current Assets	<u>32,189.74</u>	<u>15,529.13</u>	<u>16,660.61</u>
Total Assets	<u><u>440,166.60</u></u>	<u><u>171,538.64</u></u>	<u><u>268,627.96</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance - Operating

As of January 31, 2011

	<u>Balance Jan 31, 2011</u>	<u>Balance Dec 31, 2010</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	137.72	3,481.99	(3,344.27)
21000 - Deferred Income	415,919.00	0.00	415,919.00
22000 - Prepaid Assessments	2,031.67	152,249.47	(150,217.80)
27070 - NSF Fee Suspense	0.00	25.00	(25.00)
Total Current Liabilities	<u>418,088.39</u>	<u>155,756.46</u>	<u>262,331.93</u>
Total Liabilities	<u>418,088.39</u>	<u>155,756.46</u>	<u>262,331.93</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	15,782.18	15,782.18	0.00
Total Owners' Equity	<u>15,782.18</u>	<u>15,782.18</u>	<u>0.00</u>
Total Owners' Equity	<u>15,782.18</u>	<u>15,782.18</u>	<u>0.00</u>
Operating Income / (Loss)	<u>6,296.03</u>	<u>0.00</u>	<u>6,296.03</u>
Total Liabilities and Owner Equity	<u><u>440,166.60</u></u>	<u><u>171,538.64</u></u>	<u><u>268,627.96</u></u>

Balance Sheet Report

Prestonwood Forest Maintenance - Replacement

As of January 31, 2011

	<u>Balance Jan 31, 2011</u>	<u>Balance Dec 31, 2010</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	223,117.80	218,563.16	4,554.64
13100 - Reserve - Smith Barney - FI	75,000.00	75,000.00	0.00
13200 - Reserve - Enterprise Bank	2,887.75	2,886.49	1.26
Total Cash & Investments	301,005.55	296,449.65	4,555.90
Total Assets	301,005.55	296,449.65	4,555.90
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	11,331.61	0.00	11,331.61
Total Current Liabilities	11,331.61	0.00	11,331.61
Total Liabilities	11,331.61	0.00	11,331.61
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	296,449.65	296,449.65	0.00
Total Owners' Equity	296,449.65	296,449.65	0.00
Total Owners' Equity	296,449.65	296,449.65	0.00
Replacement Income / (Loss)	(6,775.71)	0.00	(6,775.71)
Total Liabilities and Owner Equity	301,005.55	296,449.65	4,555.90

Income Statement Report

Prestonwood Forest Maintenance - Operating

January 01, 2011 thru January 31, 2011

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	37,811.00	37,811.00	0.00	37,811.00	37,811.00	0.00	453,730.00	415,919.00
40100 - Replacement Transfer	(4,663.00)	(4,663.00)	0.00	(4,663.00)	(4,663.00)	0.00	(56,000.00)	(51,337.00)
40400 - Late Charges	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
40650 - PFUD Contribution	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
43100 - Legal Collect-Billed to Owner	105.00	1,250.00	(1,145.00)	105.00	1,250.00	(1,145.00)	15,000.00	14,895.00
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
43900 - Rec Center Rent and Fees	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00	300.00
47000 - Interest Earned	1.55	17.00	(15.45)	1.55	17.00	(15.45)	200.00	198.45
Total Income	33,254.55	34,731.00	(1,476.45)	33,254.55	34,731.00	(1,476.45)	421,730.00	388,475.45
Total Operating Income	33,254.55	34,731.00	(1,476.45)	33,254.55	34,731.00	(1,476.45)	421,730.00	388,475.45
Expense								
Administration								
50001 - Facilities Hazard & Liability	0.00	842.00	(842.00)	0.00	842.00	(842.00)	10,100.00	10,100.00
50010 - Directors & Officers Liability	0.00	218.00	(218.00)	0.00	218.00	(218.00)	2,620.00	2,620.00
50020 - Umbrella	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
50350 - Management Fee	1,300.00	1,300.00	0.00	1,300.00	1,300.00	0.00	15,600.00	14,300.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	0.00	0.00	0.00	3,200.00	3,200.00
51400 - Legal - Collections	105.00	1,250.00	(1,145.00)	105.00	1,250.00	(1,145.00)	15,000.00	14,895.00
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
51420 - Legal - Corporate	140.00	125.00	15.00	140.00	125.00	15.00	1,500.00	1,360.00
51800 - Web Administrator Contract	108.25	117.00	(8.75)	108.25	117.00	(8.75)	1,400.00	1,291.75
51803 - Web Hosting Service	0.00	33.00	(33.00)	0.00	33.00	(33.00)	400.00	400.00
52100 - Patrol Contract	5,329.00	5,329.00	0.00	5,329.00	5,329.00	0.00	63,952.00	58,623.00
52101 - Extra Patrol - Halloween	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	13.00	(13.00)	0.00	13.00	(13.00)	150.00	150.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

January 01, 2011 thru January 31, 2011

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52103 - Extra Patrol - Nite of Lights	0.00	183.00	(183.00)	0.00	183.00	(183.00)	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	4.00	(4.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	4.00	(4.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	4.00	(4.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00	6,000.00
54920 - Bad Debt - Legal Collections	20.00	667.00	(647.00)	20.00	667.00	(647.00)	8,000.00	7,980.00
54940 - Bad Debt - Late Fees & Interest	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
55250 - Postage and Copies	256.13	463.00	(206.87)	256.13	463.00	(206.87)	5,550.00	5,293.87
55257 - Special Printing	0.00	17.00	(17.00)	0.00	17.00	(17.00)	200.00	200.00
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
57010 - Board of Directors Expense	0.00	8.00	(8.00)	0.00	8.00	(8.00)	100.00	100.00
57040 - Social Committee	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
57041 - Open House	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
57042 - Fourth of July	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00	300.00
57044 - Yard of the Month	688.47	50.00	638.47	688.47	50.00	638.47	600.00	(88.47)
57045 - Nite of Lights	993.74	50.00	943.74	993.74	50.00	943.74	600.00	(393.74)
57046 - Easter Egg Hunt	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
58050 - Bank Charges	0.00	8.00	(8.00)	0.00	8.00	(8.00)	100.00	100.00
58800 - Deed Restriction Expenses	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
59000 - Miscellaneous/Records Storage	100.00	150.00	(50.00)	100.00	150.00	(50.00)	1,800.00	1,700.00
59001 - Keys and Locks	0.00	150.00	(150.00)	0.00	150.00	(150.00)	1,800.00	1,800.00
Total Administration	9,040.59	12,307.00	(3,266.41)	9,040.59	12,307.00	(3,266.41)	154,407.00	145,366.41
Grounds								
62000 - Landscape Contract	1,694.27	1,833.00	(138.73)	1,694.27	1,833.00	(138.73)	22,000.00	20,305.73
62200 - Sprinkler Repairs	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

January 01, 2011 thru January 31, 2011

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Grounds								
62500 - Pest Control - Mosquito Fogging	0.00	265.00	(265.00)	0.00	265.00	(265.00)	3,180.00	3,180.00
63000 - Common Area Repairs	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00	2,500.00
63400 - Deed Restriction Costs - Force Mow	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
63780 - Trees	346.40	208.00	138.40	346.40	208.00	138.40	2,500.00	2,153.60
64100 - Grounds Contracts Extra	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
Total Grounds	2,040.67	2,743.00	(702.33)	2,040.67	2,743.00	(702.33)	32,930.00	30,889.33
Recreation								
60400 - Pest Control - Facilities	80.69	67.00	13.69	80.69	67.00	13.69	800.00	719.31
65000 - Clubhouse - General Repair	69.71	358.00	(288.29)	69.71	358.00	(288.29)	4,300.00	4,230.29
65100 - Pool I - Contract	1,387.00	3,725.00	(2,338.00)	1,387.00	3,725.00	(2,338.00)	44,700.00	43,313.00
65110 - Pool I - Furniture & Repairs	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
65120 - Pool I - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,000.00	2,000.00
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00	2,500.00
65150 - Pool II - Contract	1,187.00	1,867.00	(680.00)	1,187.00	1,867.00	(680.00)	22,400.00	21,213.00
65152 - Pool II - Furniture & Repairs	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00	2,500.00
65201 - Tennis Court I - Light Poles/Electrica	1,372.80	42.00	1,330.80	1,372.80	42.00	1,330.80	500.00	(872.80)
65202 - Tennis Court I - Hardware/Repair	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
65204 - Tennis Court I - Brooms/Rollers	0.00	17.00	(17.00)	0.00	17.00	(17.00)	200.00	200.00
65205 - Tennis Court I - Fencing/Gates	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
65206 - Tennis Court I - Court Repair	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
65210 - Tennis Court II - Light Poles/Electric	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,000.00	2,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
65212 - Tennis Court II - Nets/Windscreens	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
65213 - Tennis Court II - Brooms/Rollers	0.00	17.00	(17.00)	0.00	17.00	(17.00)	200.00	200.00
65214 - Tennis Court II - Fencing/Gates	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00

Income Statement Report Prestonwood Forest Maintenance - Operating

January 01, 2011 thru January 31, 2011

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	0.00	175.00	(175.00)	2,100.00	2,100.00
66300 - Clubhouse Supplies	0.00	37.00	(37.00)	0.00	37.00	(37.00)	443.00	443.00
Total Recreation	4,097.20	7,516.00	(3,418.80)	4,097.20	7,516.00	(3,418.80)	90,143.00	86,045.80
Utilities								
67600 - Trash	11,527.52	11,771.00	(243.48)	11,527.52	11,771.00	(243.48)	141,250.00	129,722.48
67700 - Telephone/Pager	252.54	125.00	127.54	252.54	125.00	127.54	1,500.00	1,247.46
Total Utilities	11,780.06	11,896.00	(115.94)	11,780.06	11,896.00	(115.94)	142,750.00	130,969.94
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
Total Operating Expense	26,958.52	34,587.00	(7,628.48)	26,958.52	34,587.00	(7,628.48)	421,730.00	394,771.48
Total Operating Income / (Loss)	6,296.03	144.00	6,152.03	6,296.03	144.00	6,152.03	0.00	(6,296.03)

Income Statement Report

Prestonwood Forest Maintenance - Replacement

January 01, 2011 thru January 31, 2011

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,663.00	4,663.00	0.00	4,663.00	4,663.00	0.00	56,000.00	51,337.00
87000 - Interest	12.90	0.00	12.90	12.90	0.00	12.90	0.00	(12.90)
Total Replacement Income	4,675.90	4,663.00	12.90	4,675.90	4,663.00	12.90	56,000.00	51,324.10
Total Replacement Income	4,675.90	4,663.00	12.90	4,675.90	4,663.00	12.90	56,000.00	51,324.10
Expense								
Replacement Expenses								
92152 - Tennis Court II	11,331.61	0.00	11,331.61	11,331.61	0.00	11,331.61	0.00	(11,331.61)
95200 - Bank Charges	120.00	0.00	120.00	120.00	0.00	120.00	0.00	(120.00)
Total Replacement Expenses	11,451.61	0.00	11,451.61	11,451.61	0.00	11,451.61	0.00	(11,451.61)
Total Replacement Expense	11,451.61	0.00	11,451.61	11,451.61	0.00	11,451.61	0.00	(11,451.61)
Total Replacement Income / (Loss)	(6,775.71)	4,663.00	(11,438.71)	(6,775.71)	4,663.00	(11,438.71)	56,000.00	62,775.71
Total Association Net Income / (Loss)	(479.68)	4,807.00	(5,286.68)	(479.68)	4,807.00	(5,286.68)	56,000.00	56,479.68

Balance Sheet Report

Prestonwood Forest Maintenance - Operating

As of February 28, 2011

	<u>Balance Feb 28, 2011</u>	<u>Balance Jan 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - RBC Centura Bank	281,521.89	265,930.98	15,590.91
11500 - Checking - Enterprise Bank	5,068.09	6,517.67	(1,449.58)
12010 - Money Market - Enterprise Bank	3,524.59	3,524.59	0.00
Total Cash & Investments	290,114.57	275,973.24	14,141.33
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	63,474.23	108,741.36	(45,267.13)
14150 - Accts. Rec. - Late Charges	5,955.19	3,930.19	2,025.00
14160 - Accts. Rec. - Processing Fee	2,230.00	1,400.00	830.00
14200 - Accts. Rec. - Violation	50.00	75.00	(25.00)
14300 - Accts. Rec. - Returned Checks	455.13	455.13	0.00
14450 - Accts. Rec. - H.O. Other	763.31	763.31	0.00
14550 - Accts. Rec. - Legal	13,713.59	15,403.51	(1,689.92)
14650 - Accts. Rec. - Balance Forward	1,235.12	1,235.12	0.00
Total Accounts Receivable	87,876.57	132,003.62	(44,127.05)
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	4,604.66	4,604.66	0.00
15700 - Due From Replacement	21,576.03	11,331.61	10,244.42
17000 - Prepaid Expenses	5,329.00	10,658.00	(5,329.00)
17100 - Prepaid Taxes	146.17	146.17	0.00
17200 - Prepaid Insurance	5,449.30	5,449.30	0.00
Total Current Assets	37,105.16	32,189.74	4,915.42
Total Assets	415,096.30	440,166.60	(25,070.30)

Balance Sheet Report
Prestonwood Forest Maintenance - Operating

As of February 28, 2011

	<u>Balance Feb 28, 2011</u>	<u>Balance Jan 31, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	0.00	137.72	(137.72)
21000 - Deferred Income	378,108.00	415,919.00	(37,811.00)
22000 - Prepaid Assessments	3,365.28	2,031.67	1,333.61
27010 - Processing Suspense	1,170.00	0.00	1,170.00
Total Current Liabilities	<u>382,643.28</u>	<u>418,088.39</u>	<u>(35,445.11)</u>
Total Liabilities	<u>382,643.28</u>	<u>418,088.39</u>	<u>(35,445.11)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	15,782.18	15,782.18	0.00
Total Owners' Equity	<u>15,782.18</u>	<u>15,782.18</u>	<u>0.00</u>
Total Owners' Equity	<u>15,782.18</u>	<u>15,782.18</u>	<u>0.00</u>
Operating Income / (Loss)	<u>16,670.84</u>	<u>6,296.03</u>	<u>10,374.81</u>
Total Liabilities and Owner Equity	<u><u>415,096.30</u></u>	<u><u>440,166.60</u></u>	<u><u>(25,070.30)</u></u>

Balance Sheet Report

Prestonwood Forest Maintenance - Replacement

As of February 28, 2011

	<u>Balance Feb 28, 2011</u>	<u>Balance Jan 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	227,795.24	223,117.80	4,677.44
13100 - Reserve - Smith Barney - FI	75,000.00	75,000.00	0.00
13200 - Reserve - Enterprise Bank	2,887.75	2,887.75	0.00
Total Cash & Investments	305,682.99	301,005.55	4,677.44
Total Assets	305,682.99	301,005.55	4,677.44
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	21,576.03	11,331.61	10,244.42
Total Current Liabilities	21,576.03	11,331.61	10,244.42
Total Liabilities	21,576.03	11,331.61	10,244.42
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	296,449.65	296,449.65	0.00
Total Owners' Equity	296,449.65	296,449.65	0.00
Total Owners' Equity	296,449.65	296,449.65	0.00
Replacement Income / (Loss)	(12,342.69)	(6,775.71)	(5,566.98)
Total Liabilities and Owner Equity	305,682.99	301,005.55	4,677.44

Income Statement Report

Prestonwood Forest Maintenance - Operating

February 01, 2011 thru February 28, 2011

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	37,811.00	37,811.00	0.00	75,622.00	75,622.00	0.00	453,730.00	378,108.00
40100 - Replacement Transfer	(4,667.00)	(4,667.00)	0.00	(9,330.00)	(9,330.00)	0.00	(56,000.00)	(46,670.00)
40400 - Late Charges	2,650.00	84.00	2,566.00	2,650.00	167.00	2,483.00	1,000.00	(1,650.00)
40650 - PFUD Contribution	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
43100 - Legal Collect-Billed to Owner	0.00	1,250.00	(1,250.00)	105.00	2,500.00	(2,395.00)	15,000.00	14,895.00
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
43900 - Rec Center Rent and Fees	100.00	84.00	16.00	100.00	167.00	(67.00)	1,000.00	900.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
47000 - Interest Earned	0.00	16.00	(16.00)	1.55	33.00	(31.45)	200.00	198.45
Total Income	35,894.00	34,728.00	1,166.00	69,148.55	69,459.00	(310.45)	421,730.00	352,581.45
Total Operating Income	35,894.00	34,728.00	1,166.00	69,148.55	69,459.00	(310.45)	421,730.00	352,581.45
Expense								
Administration								
50001 - Facilities Hazard & Liability	0.00	841.00	(841.00)	0.00	1,683.00	(1,683.00)	10,100.00	10,100.00
50010 - Directors & Officers Liability	0.00	219.00	(219.00)	0.00	437.00	(437.00)	2,620.00	2,620.00
50020 - Umbrella	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
50350 - Management Fee	1,300.00	1,300.00	0.00	2,600.00	2,600.00	0.00	15,600.00	13,000.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	0.00	0.00	0.00	3,200.00	3,200.00
51400 - Legal - Collections	0.00	1,250.00	(1,250.00)	105.00	2,500.00	(2,395.00)	15,000.00	14,895.00
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
51420 - Legal - Corporate	0.00	125.00	(125.00)	140.00	250.00	(110.00)	1,500.00	1,360.00
51800 - Web Administrator Contract	108.25	116.00	(7.75)	216.50	233.00	(16.50)	1,400.00	1,183.50
51803 - Web Hosting Service	0.00	34.00	(34.00)	0.00	67.00	(67.00)	400.00	400.00
52100 - Patrol Contract	5,329.00	5,330.00	(1.00)	10,658.00	10,659.00	(1.00)	63,952.00	53,294.00
52101 - Extra Patrol - Halloween	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	12.00	(12.00)	0.00	25.00	(25.00)	150.00	150.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

February 01, 2011 thru February 28, 2011

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52103 - Extra Patrol - Nite of Lights	0.00	184.00	(184.00)	0.00	367.00	(367.00)	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	8.00	(8.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	8.00	(8.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	8.00	(8.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00	6,000.00
54920 - Bad Debt - Legal Collections	145.00	666.00	(521.00)	165.00	1,333.00	(1,168.00)	8,000.00	7,835.00
54940 - Bad Debt - Late Fees & Interest	110.00	250.00	(140.00)	110.00	500.00	(390.00)	3,000.00	2,890.00
55250 - Postage and Copies	242.76	462.00	(219.24)	498.89	925.00	(426.11)	5,550.00	5,051.11
55257 - Special Printing	0.00	16.00	(16.00)	0.00	33.00	(33.00)	200.00	200.00
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
55600 - Office Supplies	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
57010 - Board of Directors Expense	0.00	9.00	(9.00)	0.00	17.00	(17.00)	100.00	100.00
57040 - Social Committee	38.29	21.00	17.29	38.29	42.00	(3.71)	250.00	211.71
57041 - Open House	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
57042 - Fourth of July	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
57044 - Yard of the Month	0.00	50.00	(50.00)	688.47	100.00	588.47	600.00	(88.47)
57045 - Nite of Lights	0.00	50.00	(50.00)	993.74	100.00	893.74	600.00	(393.74)
57046 - Easter Egg Hunt	300.00	41.00	259.00	300.00	83.00	217.00	500.00	200.00
58050 - Bank Charges	0.00	9.00	(9.00)	0.00	17.00	(17.00)	100.00	100.00
58800 - Deed Restriction Expenses	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
59000 - Miscellaneous/Records Storage	100.00	150.00	(50.00)	200.00	300.00	(100.00)	1,800.00	1,600.00
59001 - Keys and Locks	0.00	150.00	(150.00)	0.00	300.00	(300.00)	1,800.00	1,800.00
Total Administration	7,673.30	12,305.00	(4,631.70)	16,713.89	24,612.00	(7,898.11)	154,407.00	137,693.11
Grounds								
62000 - Landscape Contract	1,615.25	1,834.00	(218.75)	3,309.52	3,667.00	(357.48)	22,000.00	18,690.48
62200 - Sprinkler Repairs	208.38	125.00	83.38	208.38	250.00	(41.62)	1,500.00	1,291.62

Income Statement Report

Prestonwood Forest Maintenance - Operating

February 01, 2011 thru February 28, 2011

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Grounds								
62500 - Pest Control - Mosquito Fogging	0.00	265.00	(265.00)	0.00	530.00	(530.00)	3,180.00	3,180.00
63000 - Common Area Repairs	0.00	209.00	(209.00)	0.00	417.00	(417.00)	2,500.00	2,500.00
63400 - Deed Restriction Costs - Force Mow	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
63780 - Trees	0.00	209.00	(209.00)	346.40	417.00	(70.60)	2,500.00	2,153.60
64100 - Grounds Contracts Extra	359.00	84.00	275.00	359.00	167.00	192.00	1,000.00	641.00
Total Grounds	2,182.63	2,747.00	(564.37)	4,223.30	5,490.00	(1,266.70)	32,930.00	28,706.70
Recreation								
60400 - Pest Control - Facilities	0.00	66.00	(66.00)	80.69	133.00	(52.31)	800.00	719.31
65000 - Clubhouse - General Repair	0.00	359.00	(359.00)	69.71	717.00	(647.29)	4,300.00	4,230.29
65100 - Pool I - Contract	639.50	3,725.00	(3,085.50)	2,026.50	7,450.00	(5,423.50)	44,700.00	42,673.50
65110 - Pool I - Furniture & Repairs	946.60	41.00	905.60	946.60	83.00	863.60	500.00	(446.60)
65120 - Pool I - Chemical Supplies & Pool T	824.00	166.00	658.00	824.00	333.00	491.00	2,000.00	1,176.00
65130 - Pool I - Pump & Electrical Repairs	0.00	209.00	(209.00)	0.00	417.00	(417.00)	2,500.00	2,500.00
65150 - Pool II - Contract	647.50	1,866.00	(1,218.50)	1,834.50	3,733.00	(1,898.50)	22,400.00	20,565.50
65152 - Pool II - Furniture & Repairs	946.59	41.00	905.59	946.59	83.00	863.59	500.00	(446.59)
65153 - Pool II - Chemical Supplies & Pool T	0.00	166.00	(166.00)	0.00	333.00	(333.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	0.00	209.00	(209.00)	0.00	417.00	(417.00)	2,500.00	2,500.00
65201 - Tennis Court I - Light Poles/Electric	0.00	41.00	(41.00)	1,372.80	83.00	1,289.80	500.00	(872.80)
65202 - Tennis Court I - Hardware/Repair	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
65204 - Tennis Court I - Brooms/Rollers	0.00	16.00	(16.00)	0.00	33.00	(33.00)	200.00	200.00
65205 - Tennis Court I - Fencing/Gates	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
65206 - Tennis Court I - Court Repair	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
65210 - Tennis Court II - Light Poles/Electric	0.00	166.00	(166.00)	0.00	333.00	(333.00)	2,000.00	2,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
65212 - Tennis Court II - Nets/Windscreens	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
65213 - Tennis Court II - Brooms/Rollers	0.00	16.00	(16.00)	0.00	33.00	(33.00)	200.00	200.00
65214 - Tennis Court II - Fencing/Gates	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

February 01, 2011 thru February 28, 2011

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65800 - Clubhouse - Janitorial Contract	75.00	175.00	(100.00)	75.00	350.00	(275.00)	2,100.00	2,025.00
66300 - Clubhouse Supplies	0.00	37.00	(37.00)	0.00	74.00	(74.00)	443.00	443.00
Total Recreation	4,079.19	7,506.00	(3,426.81)	8,176.39	15,022.00	(6,845.61)	90,143.00	81,966.61
Utilities								
67600 - Trash	11,584.07	11,771.00	(186.93)	23,111.59	23,542.00	(430.41)	141,250.00	118,138.41
67700 - Telephone/Pager	0.00	125.00	(125.00)	252.54	250.00	2.54	1,500.00	1,247.46
Total Utilities	11,584.07	11,896.00	(311.93)	23,364.13	23,792.00	(427.87)	142,750.00	119,385.87
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
Total Operating Expense	25,519.19	34,579.00	(9,059.81)	52,477.71	69,166.00	(16,688.29)	421,730.00	369,252.29
Total Operating Income / (Loss)	10,374.81	149.00	10,225.81	16,670.84	293.00	16,377.84	0.00	(16,670.84)

Income Statement Report

Prestonwood Forest Maintenance - Replacement

February 01, 2011 thru February 28, 2011

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,667.00	4,667.00	0.00	9,330.00	9,330.00	0.00	56,000.00	46,670.00
87000 - Interest	10.44	0.00	10.44	23.34	0.00	23.34	0.00	(23.34)
Total Replacement Income	4,677.44	4,667.00	10.44	9,353.34	9,330.00	23.34	56,000.00	46,646.66
Total Replacement Income	4,677.44	4,667.00	10.44	9,353.34	9,330.00	23.34	56,000.00	46,646.66
Expense								
Replacement Expenses								
91050 - Grounds	7,409.89	0.00	7,409.89	7,409.89	0.00	7,409.89	0.00	(7,409.89)
92051 - Clubhouse - Repair	2,834.53	0.00	2,834.53	2,834.53	0.00	2,834.53	0.00	(2,834.53)
92152 - Tennis Court II	0.00	0.00	0.00	11,331.61	0.00	11,331.61	0.00	(11,331.61)
95200 - Bank Charges	0.00	0.00	0.00	120.00	0.00	120.00	0.00	(120.00)
Total Replacement Expenses	10,244.42	0.00	10,244.42	21,696.03	0.00	21,696.03	0.00	(21,696.03)
Total Replacement Expense	10,244.42	0.00	10,244.42	21,696.03	0.00	21,696.03	0.00	(21,696.03)
Total Replacement Income / (Loss)	(5,566.98)	4,667.00	(10,233.98)	(12,342.69)	9,330.00	(21,672.69)	56,000.00	68,342.69
Total Association Net Income / (Loss)	4,807.83	4,816.00	(8.17)	4,328.15	9,623.00	(5,294.85)	56,000.00	51,671.85

Balance Sheet Report

Prestonwood Forest Maintenance - Operating

As of March 31, 2011

	<u>Balance Mar 31, 2011</u>	<u>Balance Feb 28, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - RBC Centura Bank	77,499.49	281,521.89	(204,022.40)
11500 - Checking - Enterprise Bank	5,068.09	5,068.09	0.00
12010 - Money Market - Enterprise Bank	3,527.44	3,524.59	2.85
12050 - Money Market - RBC Centura Bank	200,029.59	0.00	200,029.59
Total Cash & Investments	<u>286,124.61</u>	<u>290,114.57</u>	<u>(3,989.96)</u>
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	37,503.52	63,474.23	(25,970.71)
14150 - Accts. Rec. - Late Charges	8,830.19	5,955.19	2,875.00
14160 - Accts. Rec. - Processing Fee	2,288.00	2,230.00	58.00
14200 - Accts. Rec. - Violation	50.00	50.00	0.00
14300 - Accts. Rec. - Returned Checks	1,043.13	455.13	588.00
14450 - Accts. Rec. - H.O. Other	833.68	763.31	70.37
14550 - Accts. Rec. - Legal	13,641.19	13,713.59	(72.40)
14650 - Accts. Rec. - Balance Forward	1,235.12	1,235.12	0.00
Total Accounts Receivable	<u>65,424.83</u>	<u>87,876.57</u>	<u>(22,451.74)</u>
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	4,604.66	4,604.66	0.00
15700 - Due From Replacement	21,576.03	21,576.03	0.00
17000 - Prepaid Expenses	11,945.00	5,329.00	6,616.00
17100 - Prepaid Taxes	146.17	146.17	0.00
17200 - Prepaid Insurance	5,449.30	5,449.30	0.00
Total Current Assets	<u>43,721.16</u>	<u>37,105.16</u>	<u>6,616.00</u>
Total Assets	<u><u>395,270.60</u></u>	<u><u>415,096.30</u></u>	<u><u>(19,825.70)</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance - Operating
As of March 31, 2011

	<u>Balance Mar 31, 2011</u>	<u>Balance Feb 28, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	155.97	0.00	155.97
20100 - Accrued Expenses	404.75	0.00	404.75
21000 - Deferred Income	340,297.00	378,108.00	(37,811.00)
22000 - Prepaid Assessments	4,588.49	3,365.28	1,223.21
27010 - Processing Suspense	635.00	1,170.00	(535.00)
Total Current Liabilities	<u>346,081.21</u>	<u>382,643.28</u>	<u>(36,562.07)</u>
Total Liabilities	<u>346,081.21</u>	<u>382,643.28</u>	<u>(36,562.07)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	15,782.18	15,782.18	0.00
Total Owners' Equity	<u>15,782.18</u>	<u>15,782.18</u>	<u>0.00</u>
Total Owners' Equity	<u>15,782.18</u>	<u>15,782.18</u>	<u>0.00</u>
Operating Income / (Loss)	<u>33,407.21</u>	<u>16,670.84</u>	<u>16,736.37</u>
Total Liabilities and Owner Equity	<u><u>395,270.60</u></u>	<u><u>415,096.30</u></u>	<u><u>(19,825.70)</u></u>

Balance Sheet Report

Prestonwood Forest Maintenance - Replacement

As of March 31, 2011

	<u>Balance Mar 31, 2011</u>	<u>Balance Feb 28, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	232,472.37	227,795.24	4,677.13
13100 - Reserve - Smith Barney - FI	75,000.00	75,000.00	0.00
13200 - Reserve - Enterprise Bank	2,890.09	2,887.75	2.34
Total Cash & Investments	<u>310,362.46</u>	<u>305,682.99</u>	<u>4,679.47</u>
Total Assets	<u><u>310,362.46</u></u>	<u><u>305,682.99</u></u>	<u><u>4,679.47</u></u>
<u>Liabilities</u>			
Current Liabilities			
26000 - Due to Operating	21,576.03	21,576.03	0.00
Total Current Liabilities	<u>21,576.03</u>	<u>21,576.03</u>	<u>0.00</u>
Total Liabilities	<u>21,576.03</u>	<u>21,576.03</u>	<u>0.00</u>
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	296,449.65	296,449.65	0.00
Total Owners' Equity	<u>296,449.65</u>	<u>296,449.65</u>	<u>0.00</u>
Total Owners' Equity	<u>296,449.65</u>	<u>296,449.65</u>	<u>0.00</u>
Replacement Income / (Loss)	<u>(7,663.22)</u>	<u>(12,342.69)</u>	<u>4,679.47</u>
Total Liabilities and Owner Equity	<u><u>310,362.46</u></u>	<u><u>305,682.99</u></u>	<u><u>4,679.47</u></u>

Income Statement Report

Prestonwood Forest Maintenance - Operating

March 01, 2011 thru March 31, 2011

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	37,811.00	37,811.00	0.00	113,433.00	113,433.00	0.00	453,730.00	340,297.00
40100 - Replacement Transfer	(4,667.00)	(4,667.00)	0.00	(13,997.00)	(13,997.00)	0.00	(56,000.00)	(42,003.00)
40400 - Late Charges	4,842.93	83.00	4,759.93	7,492.93	250.00	7,242.93	1,000.00	(6,492.93)
40650 - PFUD Contribution	5,000.00	500.00	4,500.00	5,000.00	500.00	4,500.00	5,000.00	0.00
41000 - Bad Debt Recovery	282.00	0.00	282.00	282.00	0.00	282.00	0.00	(282.00)
43100 - Legal Collect-Billed to Owner	(616.67)	1,250.00	(1,866.67)	(511.67)	3,750.00	(4,261.67)	15,000.00	15,511.67
43110 - Deed Rest-Billed to Owner	175.00	125.00	50.00	175.00	375.00	(200.00)	1,500.00	1,325.00
43900 - Rec Center Rent and Fees	0.00	83.00	(83.00)	100.00	250.00	(150.00)	1,000.00	900.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00	300.00
47000 - Interest Earned	32.44	17.00	15.44	33.99	50.00	(16.01)	200.00	166.01
Total Income	42,859.70	35,227.00	7,632.70	112,008.25	104,686.00	7,322.25	421,730.00	309,721.75
Total Operating Income	42,859.70	35,227.00	7,632.70	112,008.25	104,686.00	7,322.25	421,730.00	309,721.75
Expense								
Administration								
50001 - Facilities Hazard & Liability	3,644.50	842.00	2,802.50	3,644.50	2,525.00	1,119.50	10,100.00	6,455.50
50010 - Directors & Officers Liability	0.00	218.00	(218.00)	0.00	655.00	(655.00)	2,620.00	2,620.00
50020 - Umbrella	247.50	125.00	122.50	247.50	375.00	(127.50)	1,500.00	1,252.50
50350 - Management Fee	1,300.00	1,300.00	0.00	3,900.00	3,900.00	0.00	15,600.00	11,700.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	2,100.00	0.00	2,100.00	2,100.00	0.00	2,100.00	3,200.00	1,100.00
51400 - Legal - Collections	(616.67)	1,250.00	(1,866.67)	(511.67)	3,750.00	(4,261.67)	15,000.00	15,511.67
51410 - Legal - Deed Restrictions	175.00	125.00	50.00	175.00	375.00	(200.00)	1,500.00	1,325.00
51420 - Legal - Corporate	180.00	125.00	55.00	320.00	375.00	(55.00)	1,500.00	1,180.00
51800 - Web Administrator Contract	108.25	117.00	(8.75)	324.75	350.00	(25.25)	1,400.00	1,075.25
51803 - Web Hosting Service	89.94	33.00	56.94	89.94	100.00	(10.06)	400.00	310.06
52100 - Patrol Contract	5,329.00	5,329.00	0.00	15,987.00	15,988.00	(1.00)	63,952.00	47,965.00
52101 - Extra Patrol - Halloween	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00	300.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

March 01, 2011 thru March 31, 2011

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52102 - Extra Patrol - Fourth of July	0.00	13.00	(13.00)	0.00	38.00	(38.00)	150.00	150.00
52103 - Extra Patrol - Nite of Lights	0.00	183.00	(183.00)	0.00	550.00	(550.00)	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
53850 - Property Taxes	0.00	5.00	(5.00)	0.00	13.00	(13.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1,200.00
54220 - School Tax	0.00	5.00	(5.00)	0.00	13.00	(13.00)	50.00	50.00
54230 - Mud Taxes	0.00	5.00	(5.00)	0.00	13.00	(13.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)	6,000.00	6,000.00
54920 - Bad Debt - Legal Collections	0.00	667.00	(667.00)	165.00	2,000.00	(1,835.00)	8,000.00	7,835.00
54940 - Bad Debt - Late Fees & Interest	30.00	250.00	(220.00)	140.00	750.00	(610.00)	3,000.00	2,860.00
55250 - Postage and Copies	265.90	463.00	(197.10)	764.79	1,388.00	(623.21)	5,550.00	4,785.21
55257 - Special Printing	0.00	17.00	(17.00)	0.00	50.00	(50.00)	200.00	200.00
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
57000 - Community Activities	35.18	0.00	35.18	35.18	0.00	35.18	0.00	(35.18)
57010 - Board of Directors Expense	0.00	8.00	(8.00)	0.00	25.00	(25.00)	100.00	100.00
57040 - Social Committee	0.00	21.00	(21.00)	38.29	63.00	(24.71)	250.00	211.71
57041 - Open House	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
57042 - Fourth of July	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00	300.00
57044 - Yard of the Month	0.00	50.00	(50.00)	688.47	150.00	538.47	600.00	(88.47)
57045 - Nite of Lights	0.00	50.00	(50.00)	993.74	150.00	843.74	600.00	(393.74)
57046 - Easter Egg Hunt	0.00	42.00	(42.00)	300.00	125.00	175.00	500.00	200.00
58050 - Bank Charges	0.00	8.00	(8.00)	0.00	25.00	(25.00)	100.00	100.00
58800 - Deed Restriction Expenses	0.00	83.00	(83.00)	0.00	250.00	(250.00)	1,000.00	1,000.00
59000 - Miscellaneous/Records Storage	100.00	150.00	(50.00)	300.00	450.00	(150.00)	1,800.00	1,500.00
59001 - Keys and Locks	0.00	150.00	(150.00)	0.00	450.00	(450.00)	1,800.00	1,800.00
Total Administration	12,988.60	12,310.00	678.60	29,702.49	36,922.00	(7,219.51)	154,407.00	124,704.51

Income Statement Report

Prestonwood Forest Maintenance - Operating

March 01, 2011 thru March 31, 2011

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Grounds								
62000 - Landscape Contract	1,615.25	1,833.00	(217.75)	4,924.77	5,500.00	(575.23)	22,000.00	17,075.23
62200 - Sprinkler Repairs	0.00	125.00	(125.00)	208.38	375.00	(166.62)	1,500.00	1,291.62
62500 - Pest Control - Mosquito Fogging	0.00	265.00	(265.00)	0.00	795.00	(795.00)	3,180.00	3,180.00
63000 - Common Area Repairs	267.05	208.00	59.05	267.05	625.00	(357.95)	2,500.00	2,232.95
63400 - Deed Restriction Costs - Force Mow	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
63780 - Trees	0.00	208.00	(208.00)	346.40	625.00	(278.60)	2,500.00	2,153.60
64100 - Grounds Contracts Extra	0.00	83.00	(83.00)	359.00	250.00	109.00	1,000.00	641.00
Total Grounds	1,882.30	2,743.00	(860.70)	6,105.60	8,233.00	(2,127.40)	32,930.00	26,824.40
Recreation								
60400 - Pest Control - Facilities	0.00	67.00	(67.00)	80.69	200.00	(119.31)	800.00	719.31
65000 - Clubhouse - General Repair	0.00	358.00	(358.00)	69.71	1,075.00	(1,005.29)	4,300.00	4,230.29
65100 - Pool I - Contract	693.50	3,725.00	(3,031.50)	2,720.00	11,175.00	(8,455.00)	44,700.00	41,980.00
65110 - Pool I - Furniture & Repairs	0.00	42.00	(42.00)	946.60	125.00	821.60	500.00	(446.60)
65120 - Pool I - Chemical Supplies & Pool T	0.00	167.00	(167.00)	824.00	500.00	324.00	2,000.00	1,176.00
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	625.00	(625.00)	2,500.00	2,500.00
65150 - Pool II - Contract	593.50	1,867.00	(1,273.50)	2,428.00	5,600.00	(3,172.00)	22,400.00	19,972.00
65152 - Pool II - Furniture & Repairs	0.00	42.00	(42.00)	946.59	125.00	821.59	500.00	(446.59)
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	500.00	(500.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	625.00	(625.00)	2,500.00	2,500.00
65201 - Tennis Court I - Light Poles/Electrica	0.00	42.00	(42.00)	1,372.80	125.00	1,247.80	500.00	(872.80)
65202 - Tennis Court I - Hardware/Repair	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
65204 - Tennis Court I - Brooms/Rollers	0.00	17.00	(17.00)	0.00	50.00	(50.00)	200.00	200.00
65205 - Tennis Court I - Fencing/Gates	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
65206 - Tennis Court I - Court Repair	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
65210 - Tennis Court II - Light Poles/Electric	0.00	167.00	(167.00)	0.00	500.00	(500.00)	2,000.00	2,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
65212 - Tennis Court II - Nets/Windscreens	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

March 01, 2011 thru March 31, 2011

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65213 - Tennis Court II - Brooms/Rollers	0.00	17.00	(17.00)	0.00	50.00	(50.00)	200.00	200.00
65214 - Tennis Court II - Fencing/Gates	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
65800 - Clubhouse - Janitorial Contract	75.00	175.00	(100.00)	150.00	525.00	(375.00)	2,100.00	1,950.00
66300 - Clubhouse Supplies	36.00	37.00	(1.00)	36.00	111.00	(75.00)	443.00	407.00
Total Recreation	1,398.00	7,516.00	(6,118.00)	9,574.39	22,538.00	(12,963.61)	90,143.00	80,568.61
Utilities								
67600 - Trash	9,606.22	11,771.00	(2,164.78)	32,717.81	35,313.00	(2,595.19)	141,250.00	108,532.19
67700 - Telephone/Pager	248.21	125.00	123.21	500.75	375.00	125.75	1,500.00	999.25
Total Utilities	9,854.43	11,896.00	(2,041.57)	33,218.56	35,688.00	(2,469.44)	142,750.00	109,531.44
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
Total Operating Expense	26,123.33	34,590.00	(8,466.67)	78,601.04	103,756.00	(25,154.96)	421,730.00	343,128.96
Total Operating Income / (Loss)	16,736.37	637.00	16,099.37	33,407.21	930.00	32,477.21	0.00	(33,407.21)

Income Statement Report

Prestonwood Forest Maintenance - Replacement

March 01, 2011 thru March 31, 2011

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,667.00	4,667.00	0.00	13,997.00	13,997.00	0.00	56,000.00	42,003.00
87000 - Interest	12.47	0.00	12.47	35.81	0.00	35.81	0.00	(35.81)
Total Replacement Income	4,679.47	4,667.00	12.47	14,032.81	13,997.00	35.81	56,000.00	41,967.19
Total Replacement Income	4,679.47	4,667.00	12.47	14,032.81	13,997.00	35.81	56,000.00	41,967.19
Expense								
Replacement Expenses								
91050 - Grounds	0.00	0.00	0.00	7,409.89	0.00	7,409.89	0.00	(7,409.89)
92051 - Clubhouse - Repair	0.00	0.00	0.00	2,834.53	0.00	2,834.53	0.00	(2,834.53)
92152 - Tennis Court II	0.00	0.00	0.00	11,331.61	0.00	11,331.61	0.00	(11,331.61)
95200 - Bank Charges	0.00	0.00	0.00	120.00	0.00	120.00	0.00	(120.00)
Total Replacement Expenses	0.00	0.00	0.00	21,696.03	0.00	21,696.03	0.00	(21,696.03)
Total Replacement Expense	0.00	0.00	0.00	21,696.03	0.00	21,696.03	0.00	(21,696.03)
Total Replacement Income / (Loss)	4,679.47	4,667.00	12.47	(7,663.22)	13,997.00	(21,660.22)	56,000.00	63,663.22
Total Association Net Income / (Loss)	21,415.84	5,304.00	16,111.84	25,743.99	14,927.00	10,816.99	56,000.00	30,256.01

Balance Sheet Report

Prestonwood Forest Maintenance - Operating

As of April 30, 2011

	<u>Balance Apr 30, 2011</u>	<u>Balance Mar 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - RBC Centura Bank	46,961.46	77,499.49	(30,538.03)
11500 - Checking - Enterprise Bank	2,035.09	5,068.09	(3,033.00)
12010 - Money Market - Enterprise Bank	3,528.97	3,527.44	1.53
12050 - Money Market - RBC Centura Bank	200,128.23	200,029.59	98.64
Total Cash & Investments	<u>252,653.75</u>	<u>286,124.61</u>	<u>(33,470.86)</u>
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	25,337.12	37,503.52	(12,166.40)
14150 - Accts. Rec. - Late Charges	6,875.19	8,830.19	(1,955.00)
14160 - Accts. Rec. - Processing Fee	2,115.00	2,288.00	(173.00)
14200 - Accts. Rec. - Violation	50.00	50.00	0.00
14300 - Accts. Rec. - Returned Checks	430.13	1,043.13	(613.00)
14450 - Accts. Rec. - H.O. Other	833.68	833.68	0.00
14550 - Accts. Rec. - Legal	12,537.21	13,641.19	(1,103.98)
14650 - Accts. Rec. - Balance Forward	1,235.12	1,235.12	0.00
Total Accounts Receivable	<u>49,413.45</u>	<u>65,424.83</u>	<u>(16,011.38)</u>
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	11,705.16	4,604.66	7,100.50
15700 - Due From Replacement	44,254.69	21,576.03	22,678.66
17000 - Prepaid Expenses	5,329.00	11,945.00	(6,616.00)
17100 - Prepaid Taxes	500.00	146.17	353.83
17200 - Prepaid Insurance	5,449.30	5,449.30	0.00
Total Current Assets	<u>67,238.15</u>	<u>43,721.16</u>	<u>23,516.99</u>
Total Assets	<u><u>369,305.35</u></u>	<u><u>395,270.60</u></u>	<u><u>(25,965.25)</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance - Operating

As of April 30, 2011

	<u>Balance Apr 30, 2011</u>	<u>Balance Mar 31, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	1,866.86	155.97	1,710.89
20100 - Accrued Expenses	0.00	404.75	(404.75)
21000 - Deferred Income	302,486.00	340,297.00	(37,811.00)
22000 - Prepaid Assessments	3,949.23	4,588.49	(639.26)
27010 - Processing Suspense	370.00	635.00	(265.00)
Total Current Liabilities	<u>308,672.09</u>	<u>346,081.21</u>	<u>(37,409.12)</u>
Total Liabilities	<u>308,672.09</u>	<u>346,081.21</u>	<u>(37,409.12)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	12,230.99	15,782.18	(3,551.19)
Total Owners' Equity	<u>12,230.99</u>	<u>15,782.18</u>	<u>(3,551.19)</u>
Total Owners' Equity	<u>12,230.99</u>	<u>15,782.18</u>	<u>(3,551.19)</u>
Operating Income / (Loss)	<u>48,402.27</u>	<u>33,407.21</u>	<u>14,995.06</u>
Total Liabilities and Owner Equity	<u><u>369,305.35</u></u>	<u><u>395,270.60</u></u>	<u><u>(25,965.25)</u></u>

Balance Sheet Report

Prestonwood Forest Maintenance - Replacement

As of April 30, 2011

	<u>Balance Apr 30, 2011</u>	<u>Balance Mar 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	237,150.86	232,472.37	4,678.49
13100 - Reserve - Smith Barney - FI	75,000.00	75,000.00	0.00
13200 - Reserve - Enterprise Bank	2,891.32	2,890.09	1.23
Total Cash & Investments	<u>315,042.18</u>	<u>310,362.46</u>	<u>4,679.72</u>
Total Assets	<u>315,042.18</u>	<u>310,362.46</u>	<u>4,679.72</u>
<u>Liabilities</u>			
Current Liabilities			
20010 - Replacement Accts Payable	6,752.78	0.00	6,752.78
26000 - Due to Operating	44,254.69	21,576.03	22,678.66
Total Current Liabilities	<u>51,007.47</u>	<u>21,576.03</u>	<u>29,431.44</u>
Total Liabilities	<u>51,007.47</u>	<u>21,576.03</u>	<u>29,431.44</u>
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	298,301.29	296,449.65	1,851.64
Total Owners' Equity	<u>298,301.29</u>	<u>296,449.65</u>	<u>1,851.64</u>
Total Owners' Equity	<u>298,301.29</u>	<u>296,449.65</u>	<u>1,851.64</u>
Replacement Income / (Loss)	<u>(34,266.58)</u>	<u>(7,663.22)</u>	<u>(26,603.36)</u>
Total Liabilities and Owner Equity	<u>315,042.18</u>	<u>310,362.46</u>	<u>4,679.72</u>

Income Statement Report

Prestonwood Forest Maintenance - Operating

April 01, 2011 thru April 30, 2011

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	37,811.00	37,810.00	1.00	151,244.00	151,243.00	1.00	453,730.00	302,486.00
40100 - Replacement Transfer	(4,667.00)	(4,667.00)	0.00	(18,664.00)	(18,664.00)	0.00	(56,000.00)	(37,336.00)
40400 - Late Charges	(538.00)	83.00	(621.00)	6,954.93	333.00	6,621.93	1,000.00	(5,954.93)
40650 - PFUD Contribution	0.00	500.00	(500.00)	5,000.00	1,000.00	4,000.00	5,000.00	0.00
41000 - Bad Debt Recovery	0.00	0.00	0.00	282.00	0.00	282.00	0.00	(282.00)
43050 - Legal Fee Income-Prior Year	(1,809.00)	0.00	(1,809.00)	(1,809.00)	0.00	(1,809.00)	0.00	1,809.00
43100 - Legal Collect-Billed to Owner	3,075.00	1,250.00	1,825.00	2,563.33	5,000.00	(2,436.67)	15,000.00	12,436.67
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	175.00	500.00	(325.00)	1,500.00	1,325.00
43900 - Rec Center Rent and Fees	0.00	83.00	(83.00)	100.00	333.00	(233.00)	1,000.00	900.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00	300.00
47000 - Interest Earned	100.17	17.00	83.17	134.16	67.00	67.16	200.00	65.84
Total Income	33,972.17	35,226.00	(1,253.83)	145,980.42	139,912.00	6,068.42	421,730.00	275,749.58
Total Operating Income	33,972.17	35,226.00	(1,253.83)	145,980.42	139,912.00	6,068.42	421,730.00	275,749.58
Expense								
Administration								
50001 - Facilities Hazard & Liability	1,214.86	842.00	372.86	4,859.36	3,367.00	1,492.36	10,100.00	5,240.64
50010 - Directors & Officers Liability	0.00	218.00	(218.00)	0.00	873.00	(873.00)	2,620.00	2,620.00
50020 - Umbrella	82.50	125.00	(42.50)	330.00	500.00	(170.00)	1,500.00	1,170.00
50350 - Management Fee	1,300.00	1,300.00	0.00	5,200.00	5,200.00	0.00	15,600.00	10,400.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	1,300.00	3,200.00	(1,900.00)	3,400.00	3,200.00	200.00	3,200.00	(200.00)
51400 - Legal - Collections	3,075.00	1,250.00	1,825.00	2,563.33	5,000.00	(2,436.67)	15,000.00	12,436.67
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	175.00	500.00	(325.00)	1,500.00	1,325.00
51420 - Legal - Corporate	0.00	125.00	(125.00)	320.00	500.00	(180.00)	1,500.00	1,180.00
51800 - Web Administrator Contract	108.25	117.00	(8.75)	433.00	467.00	(34.00)	1,400.00	967.00
51803 - Web Hosting Service	0.00	33.00	(33.00)	89.94	133.00	(43.06)	400.00	310.06
52100 - Patrol Contract	5,329.00	5,329.00	0.00	21,316.00	21,317.00	(1.00)	63,952.00	42,636.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

April 01, 2011 thru April 30, 2011

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52101 - Extra Patrol - Halloween	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	12.00	(12.00)	0.00	50.00	(50.00)	150.00	150.00
52103 - Extra Patrol - Nite of Lights	0.00	183.00	(183.00)	0.00	733.00	(733.00)	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	17.00	(17.00)	50.00	50.00
54200 - Income Taxes	0.00	1,200.00	(1,200.00)	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	17.00	(17.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	17.00	(17.00)	50.00	50.00
54910 - Bad Debt - Assessments	2,346.11	500.00	1,846.11	2,346.11	2,000.00	346.11	6,000.00	3,653.89
54920 - Bad Debt - Legal Collections	263.87	667.00	(403.13)	428.87	2,667.00	(2,238.13)	8,000.00	7,571.13
54940 - Bad Debt - Late Fees & Interest	190.00	250.00	(60.00)	330.00	1,000.00	(670.00)	3,000.00	2,670.00
55250 - Postage and Copies	255.61	462.00	(206.39)	1,020.40	1,850.00	(829.60)	5,550.00	4,529.60
55257 - Special Printing	0.00	17.00	(17.00)	0.00	67.00	(67.00)	200.00	200.00
55550 - Office Equipment	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
57000 - Community Activities	0.00	0.00	0.00	35.18	0.00	35.18	0.00	(35.18)
57010 - Board of Directors Expense	0.00	8.00	(8.00)	0.00	33.00	(33.00)	100.00	100.00
57040 - Social Committee	0.00	20.00	(20.00)	38.29	83.00	(44.71)	250.00	211.71
57041 - Open House	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
57042 - Fourth of July	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00	300.00
57044 - Yard of the Month	0.00	50.00	(50.00)	688.47	200.00	488.47	600.00	(88.47)
57045 - Nite of Lights	0.00	50.00	(50.00)	993.74	200.00	793.74	600.00	(393.74)
57046 - Easter Egg Hunt	0.00	42.00	(42.00)	300.00	167.00	133.00	500.00	200.00
58050 - Bank Charges	0.00	8.00	(8.00)	0.00	33.00	(33.00)	100.00	100.00
58800 - Deed Restriction Expenses	25.00	83.00	(58.00)	25.00	333.00	(308.00)	1,000.00	975.00
59000 - Miscellaneous/Records Storage	268.00	150.00	118.00	568.00	600.00	(32.00)	1,800.00	1,232.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

April 01, 2011 thru April 30, 2011

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	173.07	150.00	23.07	173.07	600.00	(426.93)	1,800.00	1,626.93
Total Administration	15,931.27	16,702.00	(770.73)	45,633.76	53,624.00	(7,990.24)	154,407.00	108,773.24
Grounds								
62000 - Landscape Contract	1,615.25	1,833.00	(217.75)	6,540.02	7,333.00	(792.98)	22,000.00	15,459.98
62200 - Sprinkler Repairs	0.00	125.00	(125.00)	208.38	500.00	(291.62)	1,500.00	1,291.62
62500 - Pest Control - Mosquito Fogging	0.00	265.00	(265.00)	0.00	1,060.00	(1,060.00)	3,180.00	3,180.00
63000 - Common Area Repairs	0.00	208.00	(208.00)	267.05	833.00	(565.95)	2,500.00	2,232.95
63400 - Deed Restriction Costs - Force Mow	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
63780 - Trees	0.00	208.00	(208.00)	346.40	833.00	(486.60)	2,500.00	2,153.60
64100 - Grounds Contracts Extra	0.00	83.00	(83.00)	359.00	333.00	26.00	1,000.00	641.00
Total Grounds	1,615.25	2,742.00	(1,126.75)	7,720.85	10,975.00	(3,254.15)	32,930.00	25,209.15
Recreation								
60400 - Pest Control - Facilities	0.00	67.00	(67.00)	80.69	267.00	(186.31)	800.00	719.31
65000 - Clubhouse - General Repair	360.68	358.00	2.68	430.39	1,433.00	(1,002.61)	4,300.00	3,869.61
65100 - Pool I - Contract	0.00	3,725.00	(3,725.00)	2,720.00	14,900.00	(12,180.00)	44,700.00	41,980.00
65110 - Pool I - Furniture & Repairs	0.00	42.00	(42.00)	946.60	167.00	779.60	500.00	(446.60)
65120 - Pool I - Chemical Supplies & Pool T	0.00	167.00	(167.00)	824.00	667.00	157.00	2,000.00	1,176.00
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	833.00	(833.00)	2,500.00	2,500.00
65150 - Pool II - Contract	0.00	1,867.00	(1,867.00)	2,428.00	7,467.00	(5,039.00)	22,400.00	19,972.00
65152 - Pool II - Furniture & Repairs	133.05	42.00	91.05	1,079.64	167.00	912.64	500.00	(579.64)
65153 - Pool II - Chemical Supplies & Pool T	0.00	167.00	(167.00)	0.00	667.00	(667.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	0.00	208.00	(208.00)	0.00	833.00	(833.00)	2,500.00	2,500.00
65201 - Tennis Court I - Light Poles/Electrica	203.78	42.00	161.78	1,576.58	167.00	1,409.58	500.00	(1,076.58)
65202 - Tennis Court I - Hardware/Repair	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
65203 - Tennis Court I - Nets/Windscreens	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
65204 - Tennis Court I - Brooms/Rollers	0.00	17.00	(17.00)	0.00	67.00	(67.00)	200.00	200.00
65205 - Tennis Court I - Fencing/Gates	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

April 01, 2011 thru April 30, 2011

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65206 - Tennis Court I - Court Repair	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
65210 - Tennis Court II - Light Poles/Electric	0.00	167.00	(167.00)	0.00	667.00	(667.00)	2,000.00	2,000.00
65211 - Tennis Court II - Hardware/Repair	0.00	20.00	(20.00)	0.00	83.00	(83.00)	250.00	250.00
65212 - Tennis Court II - Nets/Windscreens	278.74	20.00	258.74	278.74	83.00	195.74	250.00	(28.74)
65213 - Tennis Court II - Brooms/Rollers	0.00	17.00	(17.00)	0.00	67.00	(67.00)	200.00	200.00
65214 - Tennis Court II - Fencing/Gates	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
65800 - Clubhouse - Janitorial Contract	75.00	175.00	(100.00)	225.00	700.00	(475.00)	2,100.00	1,875.00
66300 - Clubhouse Supplies	0.00	37.00	(37.00)	36.00	148.00	(112.00)	443.00	407.00
Total Recreation	1,051.25	7,512.00	(6,460.75)	10,625.64	30,050.00	(19,424.36)	90,143.00	79,517.36
Utilities								
67600 - Trash	259.26	11,770.00	(11,510.74)	32,977.07	47,083.00	(14,105.93)	141,250.00	108,272.93
67700 - Telephone/Pager	120.08	125.00	(4.92)	620.83	500.00	120.83	1,500.00	879.17
Total Utilities	379.34	11,895.00	(11,515.66)	33,597.90	47,583.00	(13,985.10)	142,750.00	109,152.10
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00	1,500.00
Total Operating Expense	18,977.11	38,976.00	(19,998.89)	97,578.15	142,732.00	(45,153.85)	421,730.00	324,151.85
Total Operating Income / (Loss)	14,995.06	(3,750.00)	18,745.06	48,402.27	(2,820.00)	51,222.27	0.00	(48,402.27)

Income Statement Report

Prestonwood Forest Maintenance - Replacement

April 01, 2011 thru April 30, 2011

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,667.00	4,667.00	0.00	18,664.00	18,664.00	0.00	56,000.00	37,336.00
87000 - Interest	1.08	0.00	1.08	36.89	0.00	36.89	0.00	(36.89)
Total Replacement Income	4,668.08	4,667.00	1.08	18,700.89	18,664.00	36.89	56,000.00	37,299.11
Total Replacement Income	4,668.08	4,667.00	1.08	18,700.89	18,664.00	36.89	56,000.00	37,299.11
<u>Expense</u>								
Replacement Expenses								
91050 - Grounds	0.00	0.00	0.00	7,409.89	0.00	7,409.89	0.00	(7,409.89)
92051 - Clubhouse - Repair	9,785.78	0.00	9,785.78	12,620.31	0.00	12,620.31	0.00	(12,620.31)
92102 - Pool II	3,000.30	0.00	3,000.30	3,000.30	0.00	3,000.30	0.00	(3,000.30)
92152 - Tennis Court II	18,605.36	0.00	18,605.36	29,936.97	0.00	29,936.97	0.00	(29,936.97)
95200 - Bank Charges	(120.00)	0.00	(120.00)	0.00	0.00	0.00	0.00	0.00
Total Replacement Expenses	31,271.44	0.00	31,271.44	52,967.47	0.00	52,967.47	0.00	(52,967.47)
Total Replacement Expense	31,271.44	0.00	31,271.44	52,967.47	0.00	52,967.47	0.00	(52,967.47)
Total Replacement Income / (Loss)	(26,603.36)	4,667.00	(31,270.36)	(34,266.58)	18,664.00	(52,930.58)	56,000.00	90,266.58
Total Association Net Income / (Loss)	(11,608.30)	917.00	(12,525.30)	14,135.69	15,844.00	(1,708.31)	56,000.00	41,864.31

Balance Sheet Report

Prestonwood Forest Maintenance - Operating

As of May 31, 2011

	<u>Balance May 31, 2011</u>	<u>Balance Apr 30, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - RBC Centura Bank	4,427.15	46,961.46	(42,534.31)
11500 - Checking - Enterprise Bank	2,035.09	2,035.09	0.00
12010 - Money Market - Enterprise Bank	3,528.97	3,528.97	0.00
12050 - Money Market - RBC Centura Bank	200,230.21	200,128.23	101.98
Total Cash & Investments	<u>210,221.42</u>	<u>252,653.75</u>	<u>(42,432.33)</u>
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	19,227.20	25,337.12	(6,109.92)
14150 - Accts. Rec. - Late Charges	5,850.19	6,875.19	(1,025.00)
14160 - Accts. Rec. - Processing Fee	1,815.00	2,115.00	(300.00)
14200 - Accts. Rec. - Violation	50.00	50.00	0.00
14300 - Accts. Rec. - Returned Checks	450.13	430.13	20.00
14450 - Accts. Rec. - H.O. Other	448.10	833.68	(385.58)
14550 - Accts. Rec. - Legal	11,793.46	12,537.21	(743.75)
14650 - Accts. Rec. - Balance Forward	1,235.12	1,235.12	0.00
Total Accounts Receivable	<u>40,869.20</u>	<u>49,413.45</u>	<u>(8,544.25)</u>
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	11,705.16	11,705.16	0.00
15700 - Due From Replacement	54,039.80	44,254.69	9,785.11
17000 - Prepaid Expenses	5,329.00	5,329.00	0.00
17100 - Prepaid Taxes	500.00	500.00	0.00
17200 - Prepaid Insurance	0.00	5,449.30	(5,449.30)
Total Current Assets	<u>71,573.96</u>	<u>67,238.15</u>	<u>4,335.81</u>
Total Assets	<u>322,664.58</u>	<u>369,305.35</u>	<u>(46,640.77)</u>

Balance Sheet Report

Prestonwood Forest Maintenance - Operating

As of May 31, 2011

	<u>Balance May 31, 2011</u>	<u>Balance Apr 30, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	3,172.57	1,866.86	1,305.71
21000 - Deferred Income	264,675.00	302,486.00	(37,811.00)
22000 - Prepaid Assessments	4,143.28	3,949.23	194.05
27010 - Processing Suspense	85.00	370.00	(285.00)
Total Current Liabilities	<u>272,075.85</u>	<u>308,672.09</u>	<u>(36,596.24)</u>
Total Liabilities	<u>272,075.85</u>	<u>308,672.09</u>	<u>(36,596.24)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	12,230.99	12,230.99	0.00
Total Owners' Equity	<u>12,230.99</u>	<u>12,230.99</u>	<u>0.00</u>
Total Owners' Equity	<u>12,230.99</u>	<u>12,230.99</u>	<u>0.00</u>
Operating Income / (Loss)	<u>38,357.74</u>	<u>48,402.27</u>	<u>(10,044.53)</u>
Total Liabilities and Owner Equity	<u><u>322,664.58</u></u>	<u><u>369,305.35</u></u>	<u><u>(46,640.77)</u></u>

Balance Sheet Report

Prestonwood Forest Maintenance - Replacement

As of May 31, 2011

	<u>Balance May 31, 2011</u>	<u>Balance Apr 30, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	241,824.96	237,150.86	4,674.10
13100 - Reserve - Smith Barney - FI	75,000.00	75,000.00	0.00
13200 - Reserve - Enterprise Bank	2,891.32	2,891.32	0.00
Total Cash & Investments	<u>319,716.28</u>	<u>315,042.18</u>	<u>4,674.10</u>
Total Assets	<u>319,716.28</u>	<u>315,042.18</u>	<u>4,674.10</u>
<u>Liabilities</u>			
Current Liabilities			
20010 - Replacement Accts Payable	0.00	6,752.78	(6,752.78)
26000 - Due to Operating	54,039.80	44,254.69	9,785.11
Total Current Liabilities	<u>54,039.80</u>	<u>51,007.47</u>	<u>3,032.33</u>
Total Liabilities	<u>54,039.80</u>	<u>51,007.47</u>	<u>3,032.33</u>
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	298,301.29	298,301.29	0.00
Total Owners' Equity	<u>298,301.29</u>	<u>298,301.29</u>	<u>0.00</u>
Total Owners' Equity	<u>298,301.29</u>	<u>298,301.29</u>	<u>0.00</u>
Replacement Income / (Loss)	<u>(32,624.81)</u>	<u>(34,266.58)</u>	<u>1,641.77</u>
Total Liabilities and Owner Equity	<u>319,716.28</u>	<u>315,042.18</u>	<u>4,674.10</u>

Income Statement Report

Prestonwood Forest Maintenance - Operating

May 01, 2011 thru May 31, 2011

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	37,811.00	37,811.00	0.00	189,055.00	189,054.00	1.00	453,730.00	264,675.00
40100 - Replacement Transfer	(4,667.00)	(4,667.00)	0.00	(23,331.00)	(23,331.00)	0.00	(56,000.00)	(32,669.00)
40400 - Late Charges	(534.73)	84.00	(618.73)	6,420.20	417.00	6,003.20	1,000.00	(5,420.20)
40650 - PFUD Contribution	0.00	500.00	(500.00)	5,000.00	1,500.00	3,500.00	5,000.00	0.00
41000 - Bad Debt Recovery	0.00	0.00	0.00	282.00	0.00	282.00	0.00	(282.00)
43050 - Legal Fee Income-Prior Year	0.00	0.00	0.00	(1,809.00)	0.00	(1,809.00)	0.00	1,809.00
43100 - Legal Collect-Billed to Owner	470.00	1,250.00	(780.00)	3,033.33	6,250.00	(3,216.67)	15,000.00	11,966.67
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	175.00	625.00	(450.00)	1,500.00	1,325.00
43900 - Rec Center Rent and Fees	400.00	84.00	316.00	500.00	417.00	83.00	1,000.00	500.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00	300.00
47000 - Interest Earned	101.98	16.00	85.98	236.14	83.00	153.14	200.00	(36.14)
Total Income	33,581.25	35,228.00	(1,646.75)	179,561.67	175,140.00	4,421.67	421,730.00	242,168.33
Total Operating Income	33,581.25	35,228.00	(1,646.75)	179,561.67	175,140.00	4,421.67	421,730.00	242,168.33
Expense								
Administration								
50001 - Facilities Hazard & Liability	6,664.13	841.00	5,823.13	11,523.49	4,208.00	7,315.49	10,100.00	(1,423.49)
50010 - Directors & Officers Liability	0.00	219.00	(219.00)	0.00	1,092.00	(1,092.00)	2,620.00	2,620.00
50020 - Umbrella	82.50	125.00	(42.50)	412.50	625.00	(212.50)	1,500.00	1,087.50
50350 - Management Fee	1,361.00	1,300.00	61.00	6,561.00	6,500.00	61.00	15,600.00	9,039.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	3,400.00	3,200.00	200.00	3,200.00	(200.00)
51400 - Legal - Collections	470.00	1,250.00	(780.00)	3,033.33	6,250.00	(3,216.67)	15,000.00	11,966.67
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	175.00	625.00	(450.00)	1,500.00	1,325.00
51420 - Legal - Corporate	0.00	125.00	(125.00)	320.00	625.00	(305.00)	1,500.00	1,180.00
51800 - Web Administrator Contract	108.25	116.00	(7.75)	541.25	583.00	(41.75)	1,400.00	858.75
51803 - Web Hosting Service	0.00	34.00	(34.00)	89.94	167.00	(77.06)	400.00	310.06
52100 - Patrol Contract	5,329.00	5,330.00	(1.00)	26,645.00	26,647.00	(2.00)	63,952.00	37,307.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

May 01, 2011 thru May 31, 2011

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52101 - Extra Patrol - Halloween	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	13.00	(13.00)	0.00	63.00	(63.00)	150.00	150.00
52103 - Extra Patrol - Nite of Lights	0.00	184.00	(184.00)	0.00	917.00	(917.00)	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	104.00	(104.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	21.00	(21.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	21.00	(21.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	21.00	(21.00)	50.00	50.00
54910 - Bad Debt - Assessments	835.43	500.00	335.43	3,181.54	2,500.00	681.54	6,000.00	2,818.46
54920 - Bad Debt - Legal Collections	794.00	666.00	128.00	1,222.87	3,333.00	(2,110.13)	8,000.00	6,777.13
54940 - Bad Debt - Late Fees & Interest	235.00	250.00	(15.00)	565.00	1,250.00	(685.00)	3,000.00	2,435.00
55250 - Postage and Copies	1,817.04	463.00	1,354.04	2,837.44	2,313.00	524.44	5,550.00	2,712.56
55257 - Special Printing	0.00	16.00	(16.00)	0.00	83.00	(83.00)	200.00	200.00
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	104.00	(104.00)	250.00	250.00
55600 - Office Supplies	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
57000 - Community Activities	0.00	0.00	0.00	35.18	0.00	35.18	0.00	(35.18)
57010 - Board of Directors Expense	0.00	9.00	(9.00)	0.00	42.00	(42.00)	100.00	100.00
57040 - Social Committee	0.00	21.00	(21.00)	38.29	104.00	(65.71)	250.00	211.71
57041 - Open House	296.17	41.00	255.17	296.17	208.00	88.17	500.00	203.83
57042 - Fourth of July	300.00	25.00	275.00	300.00	125.00	175.00	300.00	0.00
57044 - Yard of the Month	0.00	50.00	(50.00)	688.47	250.00	438.47	600.00	(88.47)
57045 - Nite of Lights	0.00	50.00	(50.00)	993.74	250.00	743.74	600.00	(393.74)
57046 - Easter Egg Hunt	0.00	41.00	(41.00)	300.00	208.00	92.00	500.00	200.00
58050 - Bank Charges	0.00	9.00	(9.00)	0.00	42.00	(42.00)	100.00	100.00
58800 - Deed Restriction Expenses	0.00	84.00	(84.00)	25.00	417.00	(392.00)	1,000.00	975.00
59000 - Miscellaneous/Records Storage	114.04	150.00	(35.96)	682.04	750.00	(67.96)	1,800.00	1,117.96

Income Statement Report

Prestonwood Forest Maintenance - Operating

May 01, 2011 thru May 31, 2011

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	150.00	(150.00)	173.07	750.00	(576.93)	1,800.00	1,626.93
Total Administration	18,406.56	12,307.00	6,099.56	64,040.32	65,931.00	(1,890.68)	154,407.00	90,366.68
Grounds								
62000 - Landscape Contract	4,013.30	1,834.00	2,179.30	10,553.32	9,167.00	1,386.32	22,000.00	11,446.68
62200 - Sprinkler Repairs	0.00	125.00	(125.00)	208.38	625.00	(416.62)	1,500.00	1,291.62
62500 - Pest Control - Mosquito Fogging	0.00	265.00	(265.00)	0.00	1,325.00	(1,325.00)	3,180.00	3,180.00
63000 - Common Area Repairs	0.00	209.00	(209.00)	267.05	1,042.00	(774.95)	2,500.00	2,232.95
63400 - Deed Restriction Costs - Force Mow	0.00	21.00	(21.00)	0.00	104.00	(104.00)	250.00	250.00
63780 - Trees	0.00	209.00	(209.00)	346.40	1,042.00	(695.60)	2,500.00	2,153.60
64100 - Grounds Contracts Extra	0.00	84.00	(84.00)	359.00	417.00	(58.00)	1,000.00	641.00
Total Grounds	4,013.30	2,747.00	1,266.30	11,734.15	13,722.00	(1,987.85)	32,930.00	21,195.85
Recreation								
60400 - Pest Control - Facilities	0.00	66.00	(66.00)	80.69	333.00	(252.31)	800.00	719.31
65000 - Clubhouse - General Repair	142.33	359.00	(216.67)	572.72	1,792.00	(1,219.28)	4,300.00	3,727.28
65100 - Pool I - Contract	4,091.25	3,725.00	366.25	6,811.25	18,625.00	(11,813.75)	44,700.00	37,888.75
65110 - Pool I - Furniture & Repairs	294.57	41.00	253.57	1,241.17	208.00	1,033.17	500.00	(741.17)
65120 - Pool I - Chemical Supplies & Pool T	0.00	166.00	(166.00)	824.00	833.00	(9.00)	2,000.00	1,176.00
65130 - Pool I - Pump & Electrical Repairs	582.52	209.00	373.52	582.52	1,042.00	(459.48)	2,500.00	1,917.48
65150 - Pool II - Contract	2,775.00	1,866.00	909.00	5,203.00	9,333.00	(4,130.00)	22,400.00	17,197.00
65152 - Pool II - Furniture & Repairs	0.00	41.00	(41.00)	1,079.64	208.00	871.64	500.00	(579.64)
65153 - Pool II - Chemical Supplies & Pool T	0.00	166.00	(166.00)	0.00	833.00	(833.00)	2,000.00	2,000.00
65154 - Pool II - Pump & Electrical Repairs	530.28	209.00	321.28	530.28	1,042.00	(511.72)	2,500.00	1,969.72
65201 - Tennis Court I - Light Poles/Electrica	0.00	41.00	(41.00)	1,576.58	208.00	1,368.58	500.00	(1,076.58)
65202 - Tennis Court I - Hardware/Repair	254.15	21.00	233.15	254.15	104.00	150.15	250.00	(4.15)
65203 - Tennis Court I - Nets/Windscreens	0.00	21.00	(21.00)	0.00	104.00	(104.00)	250.00	250.00
65204 - Tennis Court I - Brooms/Rollers	0.00	16.00	(16.00)	0.00	83.00	(83.00)	200.00	200.00
65205 - Tennis Court I - Fencing/Gates	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

May 01, 2011 thru May 31, 2011

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65206 - Tennis Court I - Court Repair	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
65210 - Tennis Court II - Light Poles/Electric:	455.81	166.00	289.81	455.81	833.00	(377.19)	2,000.00	1,544.19
65211 - Tennis Court II - Hardware/Repair	264.81	21.00	243.81	264.81	104.00	160.81	250.00	(14.81)
65212 - Tennis Court II - Nets/Windscreens	0.00	21.00	(21.00)	278.74	104.00	174.74	250.00	(28.74)
65213 - Tennis Court II - Brooms/Rollers	0.00	16.00	(16.00)	0.00	83.00	(83.00)	200.00	200.00
65214 - Tennis Court II - Fencing/Gates	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
65800 - Clubhouse - Janitorial Contract	0.00	175.00	(175.00)	225.00	875.00	(650.00)	2,100.00	1,875.00
66300 - Clubhouse Supplies	28.42	37.00	(8.58)	64.42	185.00	(120.58)	443.00	378.58
Total Recreation	9,419.14	7,506.00	1,913.14	20,044.78	37,556.00	(17,511.22)	90,143.00	70,098.22
Utilities								
67600 - Trash	11,786.78	11,771.00	15.78	44,763.85	58,854.00	(14,090.15)	141,250.00	96,486.15
67700 - Telephone/Pager	0.00	125.00	(125.00)	620.83	625.00	(4.17)	1,500.00	879.17
Total Utilities	11,786.78	11,896.00	(109.22)	45,384.68	59,479.00	(14,094.32)	142,750.00	97,365.32
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
Total Operating Expense	43,625.78	34,581.00	9,044.78	141,203.93	177,313.00	(36,109.07)	421,730.00	280,526.07
Total Operating Income / (Loss)	(10,044.53)	647.00	(10,691.53)	38,357.74	(2,173.00)	40,530.74	0.00	(38,357.74)

Income Statement Report

Prestonwood Forest Maintenance - Replacement

May 01, 2011 thru May 31, 2011

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
80000 - Replacement - Restricted	4,667.00	4,667.00	0.00	23,331.00	23,331.00	0.00	56,000.00	32,669.00
87000 - Interest	7.10	0.00	7.10	43.99	0.00	43.99	0.00	(43.99)
Total Replacement Income	4,674.10	4,667.00	7.10	23,374.99	23,331.00	43.99	56,000.00	32,625.01
Total Replacement Income	4,674.10	4,667.00	7.10	23,374.99	23,331.00	43.99	56,000.00	32,625.01
Expense								
Replacement Expenses								
91050 - Grounds	0.00	0.00	0.00	7,409.89	0.00	7,409.89	0.00	(7,409.89)
92051 - Clubhouse - Repair	3,032.33	0.00	3,032.33	15,652.64	0.00	15,652.64	0.00	(15,652.64)
92102 - Pool II	0.00	0.00	0.00	3,000.30	0.00	3,000.30	0.00	(3,000.30)
92152 - Tennis Court II	0.00	0.00	0.00	29,936.97	0.00	29,936.97	0.00	(29,936.97)
Total Replacement Expenses	3,032.33	0.00	3,032.33	55,999.80	0.00	55,999.80	0.00	(55,999.80)
Total Replacement Expense	3,032.33	0.00	3,032.33	55,999.80	0.00	55,999.80	0.00	(55,999.80)
Total Replacement Income / (Loss)	1,641.77	4,667.00	(3,025.23)	(32,624.81)	23,331.00	(55,955.81)	56,000.00	88,624.81
Total Association Net Income / (Loss)	(8,402.76)	5,314.00	(13,716.76)	5,732.93	21,158.00	(15,425.07)	56,000.00	50,267.07

Balance Sheet Report

Prestonwood Forest Maintenance - Operating

As of June 30, 2011

	<u>Balance Jun 30, 2011</u>	<u>Balance May 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
10600 - Checking - RBC Centura Bank	26,969.61	4,427.15	22,542.46
11500 - Checking - Enterprise Bank	2,035.09	2,035.09	0.00
12010 - Money Market - Enterprise Bank	3,530.42	3,528.97	1.45
12050 - Money Market - RBC Centura Bank	125,294.43	200,230.21	(74,935.78)
Total Cash & Investments	<u>157,829.55</u>	<u>210,221.42</u>	<u>(52,391.87)</u>
Accounts Receivable			
14000 - Accts. Rec. - H.O. Dues	14,648.32	19,227.20	(4,578.88)
14150 - Accts. Rec. - Late Charges	5,057.19	5,850.19	(793.00)
14160 - Accts. Rec. - Processing Fee	1,535.00	1,815.00	(280.00)
14200 - Accts. Rec. - Violation	50.00	50.00	0.00
14300 - Accts. Rec. - Returned Checks	450.13	450.13	0.00
14450 - Accts. Rec. - H.O. Other	614.34	448.10	166.24
14550 - Accts. Rec. - Legal	12,374.36	11,793.46	580.90
14650 - Accts. Rec. - Balance Forward	1,235.12	1,235.12	0.00
Total Accounts Receivable	<u>35,964.46</u>	<u>40,869.20</u>	<u>(4,904.74)</u>
Current Assets			
15201 - Accts. Rec. - PFUD Contribution	11,705.16	11,705.16	0.00
15700 - Due From Replacement	65,476.53	54,039.80	11,436.73
17000 - Prepaid Expenses	0.00	5,329.00	(5,329.00)
17100 - Prepaid Taxes	500.00	500.00	0.00
Total Current Assets	<u>77,681.69</u>	<u>71,573.96</u>	<u>6,107.73</u>
Total Assets	<u><u>271,475.70</u></u>	<u><u>322,664.58</u></u>	<u><u>(51,188.88)</u></u>

Balance Sheet Report
Prestonwood Forest Maintenance - Operating

As of June 30, 2011

	<u>Balance Jun 30, 2011</u>	<u>Balance May 31, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
20000 - Operating Accounts Payable	4,559.35	3,172.57	1,386.78
21000 - Deferred Income	226,864.00	264,675.00	(37,811.00)
22000 - Prepaid Assessments	5,274.54	4,143.28	1,131.26
27010 - Processing Suspense	30.00	85.00	(55.00)
Total Current Liabilities	<u>236,727.89</u>	<u>272,075.85</u>	<u>(35,347.96)</u>
Total Liabilities	<u>236,727.89</u>	<u>272,075.85</u>	<u>(35,347.96)</u>
<u>Owners' Equity</u>			
Owners' Equity			
32000 - Retained Earnings - Operating	12,230.99	12,230.99	0.00
Total Owners' Equity	<u>12,230.99</u>	<u>12,230.99</u>	<u>0.00</u>
Total Owners' Equity	<u>12,230.99</u>	<u>12,230.99</u>	<u>0.00</u>
Operating Income / (Loss)	<u>22,516.82</u>	<u>38,357.74</u>	<u>(15,840.92)</u>
Total Liabilities and Owner Equity	<u><u>271,475.70</u></u>	<u><u>322,664.58</u></u>	<u><u>(51,188.88)</u></u>

Balance Sheet Report

Prestonwood Forest Maintenance - Replacement

As of June 30, 2011

	<u>Balance Jun 30, 2011</u>	<u>Balance May 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
13050 - Reserve - Smith Barney - MM	271,903.85	241,824.96	30,078.89
13100 - Reserve - Smith Barney - FI	50,000.00	75,000.00	(25,000.00)
13200 - Reserve - Enterprise Bank	2,892.51	2,891.32	1.19
Total Cash & Investments	324,796.36	319,716.28	5,080.08
Total Assets	324,796.36	319,716.28	5,080.08
<u>Liabilities</u>			
Current Liabilities			
20010 - Replacement Accts Payable	4,532.62	0.00	4,532.62
26000 - Due to Operating	65,476.53	54,039.80	11,436.73
Total Current Liabilities	70,009.15	54,039.80	15,969.35
Total Liabilities	70,009.15	54,039.80	15,969.35
<u>Owners' Equity</u>			
Owners' Equity			
33000 - Retained Earnings - Replacemen	298,301.29	298,301.29	0.00
Total Owners' Equity	298,301.29	298,301.29	0.00
Total Owners' Equity	298,301.29	298,301.29	0.00
Replacement Income / (Loss)	(43,514.08)	(32,624.81)	(10,889.27)
Total Liabilities and Owner Equity	324,796.36	319,716.28	5,080.08

Income Statement Report

Prestonwood Forest Maintenance - Operating

June 01, 2011 thru June 30, 2011

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	37,811.00	37,811.00	0.00	226,866.00	226,865.00	1.00	453,730.00	226,864.00
40100 - Replacement Transfer	(4,667.00)	(4,667.00)	0.00	(27,998.00)	(27,998.00)	0.00	(56,000.00)	(28,002.00)
40400 - Late Charges	(428.00)	83.00	(511.00)	5,992.20	500.00	5,492.20	1,000.00	(4,992.20)
40650 - PFUD Contribution	0.00	500.00	(500.00)	5,000.00	2,000.00	3,000.00	5,000.00	0.00
41000 - Bad Debt Recovery	0.00	0.00	0.00	282.00	0.00	282.00	0.00	(282.00)
43050 - Legal Fee Income-Prior Year	0.00	0.00	0.00	(1,809.00)	0.00	(1,809.00)	0.00	1,809.00
43100 - Legal Collect-Billed to Owner	1,053.24	1,250.00	(196.76)	4,086.57	7,500.00	(3,413.43)	15,000.00	10,913.43
43110 - Deed Rest-Billed to Owner	0.00	125.00	(125.00)	175.00	750.00	(575.00)	1,500.00	1,325.00
43900 - Rec Center Rent and Fees	300.00	83.00	217.00	800.00	500.00	300.00	1,000.00	200.00
43901 - Tennis Club Guest Income	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00	300.00
47000 - Interest Earned	65.67	17.00	48.67	301.81	100.00	201.81	200.00	(101.81)
Total Income	34,134.91	35,227.00	(1,092.09)	213,696.58	210,367.00	3,329.58	421,730.00	208,033.42
Total Operating Income	34,134.91	35,227.00	(1,092.09)	213,696.58	210,367.00	3,329.58	421,730.00	208,033.42
Expense								
Administration								
50001 - Facilities Hazard & Liability	1,214.83	842.00	372.83	12,738.32	5,050.00	7,688.32	10,100.00	(2,638.32)
50010 - Directors & Officers Liability	0.00	218.00	(218.00)	0.00	1,310.00	(1,310.00)	2,620.00	2,620.00
50020 - Umbrella	82.50	125.00	(42.50)	495.00	750.00	(255.00)	1,500.00	1,005.00
50350 - Management Fee	1,300.00	1,300.00	0.00	7,861.00	7,800.00	61.00	15,600.00	7,739.00
50370 - Administrative Notices	0.00	0.00	0.00	0.00	0.00	0.00	2,335.00	2,335.00
51050 - Audit	0.00	0.00	0.00	3,400.00	3,200.00	200.00	3,200.00	(200.00)
51400 - Legal - Collections	1,053.24	1,250.00	(196.76)	4,086.57	7,500.00	(3,413.43)	15,000.00	10,913.43
51410 - Legal - Deed Restrictions	0.00	125.00	(125.00)	175.00	750.00	(575.00)	1,500.00	1,325.00
51420 - Legal - Corporate	292.75	125.00	167.75	612.75	750.00	(137.25)	1,500.00	887.25
51800 - Web Administrator Contract	108.25	117.00	(8.75)	649.50	700.00	(50.50)	1,400.00	750.50
51803 - Web Hosting Service	38.97	33.00	5.97	128.91	200.00	(71.09)	400.00	271.09
52100 - Patrol Contract	5,329.00	5,329.00	0.00	31,974.00	31,976.00	(2.00)	63,952.00	31,978.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

June 01, 2011 thru June 30, 2011

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
52101 - Extra Patrol - Halloween	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00	300.00
52102 - Extra Patrol - Fourth of July	0.00	12.00	(12.00)	0.00	75.00	(75.00)	150.00	150.00
52103 - Extra Patrol - Nite of Lights	0.00	183.00	(183.00)	0.00	1,100.00	(1,100.00)	2,200.00	2,200.00
53250 - Insurance-Workmans Comp	0.00	21.00	(21.00)	0.00	125.00	(125.00)	250.00	250.00
53850 - Property Taxes	0.00	4.00	(4.00)	0.00	25.00	(25.00)	50.00	50.00
54200 - Income Taxes	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
54220 - School Tax	0.00	4.00	(4.00)	0.00	25.00	(25.00)	50.00	50.00
54230 - Mud Taxes	0.00	4.00	(4.00)	0.00	25.00	(25.00)	50.00	50.00
54910 - Bad Debt - Assessments	0.00	500.00	(500.00)	3,181.54	3,000.00	181.54	6,000.00	2,818.46
54920 - Bad Debt - Legal Collections	0.00	667.00	(667.00)	1,222.87	4,000.00	(2,777.13)	8,000.00	6,777.13
54940 - Bad Debt - Late Fees & Interest	90.00	250.00	(160.00)	655.00	1,500.00	(845.00)	3,000.00	2,345.00
55250 - Postage and Copies	592.66	462.00	130.66	3,430.10	2,775.00	655.10	5,550.00	2,119.90
55257 - Special Printing	0.00	17.00	(17.00)	0.00	100.00	(100.00)	200.00	200.00
55550 - Office Equipment	0.00	21.00	(21.00)	0.00	125.00	(125.00)	250.00	250.00
55600 - Office Supplies	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
57000 - Community Activities	0.00	0.00	0.00	35.18	0.00	35.18	0.00	(35.18)
57010 - Board of Directors Expense	0.00	8.00	(8.00)	0.00	50.00	(50.00)	100.00	100.00
57040 - Social Committee	0.00	21.00	(21.00)	38.29	125.00	(86.71)	250.00	211.71
57041 - Open House	0.00	42.00	(42.00)	296.17	250.00	46.17	500.00	203.83
57042 - Fourth of July	186.62	25.00	161.62	486.62	150.00	336.62	300.00	(186.62)
57044 - Yard of the Month	0.00	50.00	(50.00)	688.47	300.00	388.47	600.00	(88.47)
57045 - Nite of Lights	0.00	50.00	(50.00)	993.74	300.00	693.74	600.00	(393.74)
57046 - Easter Egg Hunt	0.00	42.00	(42.00)	300.00	250.00	50.00	500.00	200.00
58050 - Bank Charges	0.00	8.00	(8.00)	0.00	50.00	(50.00)	100.00	100.00
58800 - Deed Restriction Expenses	0.00	83.00	(83.00)	25.00	500.00	(475.00)	1,000.00	975.00
59000 - Miscellaneous/Records Storage	113.58	150.00	(36.42)	795.62	900.00	(104.38)	1,800.00	1,004.38

Income Statement Report

Prestonwood Forest Maintenance - Operating

June 01, 2011 thru June 30, 2011

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
59001 - Keys and Locks	0.00	150.00	(150.00)	173.07	900.00	(726.93)	1,800.00	1,626.93
Total Administration	10,402.40	12,305.00	(1,902.60)	74,442.72	78,236.00	(3,793.28)	154,407.00	79,964.28
Grounds								
62000 - Landscape Contract	2,006.65	1,833.00	173.65	12,559.97	11,000.00	1,559.97	22,000.00	9,440.03
62200 - Sprinkler Repairs	170.75	125.00	45.75	379.13	750.00	(370.87)	1,500.00	1,120.87
62500 - Pest Control - Mosquito Fogging	385.00	265.00	120.00	385.00	1,590.00	(1,205.00)	3,180.00	2,795.00
63000 - Common Area Repairs	348.56	208.00	140.56	615.61	1,250.00	(634.39)	2,500.00	1,884.39
63400 - Deed Restriction Costs - Force Mow	0.00	21.00	(21.00)	0.00	125.00	(125.00)	250.00	250.00
63780 - Trees	8,241.74	208.00	8,033.74	8,588.14	1,250.00	7,338.14	2,500.00	(6,088.14)
64100 - Grounds Contracts Extra	205.15	83.00	122.15	564.15	500.00	64.15	1,000.00	435.85
Total Grounds	11,357.85	2,743.00	8,614.85	23,092.00	16,465.00	6,627.00	32,930.00	9,838.00
Recreation								
60400 - Pest Control - Facilities	0.00	67.00	(67.00)	80.69	400.00	(319.31)	800.00	719.31
65000 - Clubhouse - General Repair	605.21	358.00	247.21	1,177.93	2,150.00	(972.07)	4,300.00	3,122.07
65100 - Pool I - Contract	6,818.75	3,725.00	3,093.75	13,630.00	22,350.00	(8,720.00)	44,700.00	31,070.00
65110 - Pool I - Furniture & Repairs	91.05	42.00	49.05	1,332.22	250.00	1,082.22	500.00	(832.22)
65120 - Pool I - Chemical Supplies & Pool Treat	178.11	167.00	11.11	1,002.11	1,000.00	2.11	2,000.00	997.89
65130 - Pool I - Pump & Electrical Repairs	0.00	208.00	(208.00)	582.52	1,250.00	(667.48)	2,500.00	1,917.48
65150 - Pool II - Contract	4,625.00	1,867.00	2,758.00	9,828.00	11,200.00	(1,372.00)	22,400.00	12,572.00
65152 - Pool II - Furniture & Repairs	357.23	42.00	315.23	1,436.87	250.00	1,186.87	500.00	(936.87)
65153 - Pool II - Chemical Supplies & Pool Treat	437.05	167.00	270.05	437.05	1,000.00	(562.95)	2,000.00	1,562.95
65154 - Pool II - Pump & Electrical Repairs	320.00	208.00	112.00	850.28	1,250.00	(399.72)	2,500.00	1,649.72
65201 - Tennis Court I - Light Poles/Electrical	0.00	42.00	(42.00)	1,576.58	250.00	1,326.58	500.00	(1,076.58)
65202 - Tennis Court I - Hardware/Repair	0.00	21.00	(21.00)	254.15	125.00	129.15	250.00	(4.15)
65203 - Tennis Court I - Nets/Windcreens	0.00	21.00	(21.00)	0.00	125.00	(125.00)	250.00	250.00
65204 - Tennis Court I - Brooms/Rollers	0.00	17.00	(17.00)	0.00	100.00	(100.00)	200.00	200.00
65205 - Tennis Court I - Fencing/Gates	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00

Income Statement Report

Prestonwood Forest Maintenance - Operating

June 01, 2011 thru June 30, 2011

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
65206 - Tennis Court I - Court Repair	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
65210 - Tennis Court II - Light Poles/Electric:	2,049.55	167.00	1,882.55	2,505.36	1,000.00	1,505.36	2,000.00	(505.36)
65211 - Tennis Court II - Hardware/Repair	96.42	21.00	75.42	361.23	125.00	236.23	250.00	(111.23)
65212 - Tennis Court II - Nets/Windscreens	225.00	21.00	204.00	503.74	125.00	378.74	250.00	(253.74)
65213 - Tennis Court II - Brooms/Rollers	0.00	17.00	(17.00)	0.00	100.00	(100.00)	200.00	200.00
65214 - Tennis Court II - Fencing/Gates	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
65800 - Clubhouse - Janitorial Contract	150.00	175.00	(25.00)	375.00	1,050.00	(675.00)	2,100.00	1,725.00
66300 - Clubhouse Supplies	355.31	37.00	318.31	419.73	222.00	197.73	443.00	23.27
Total Recreation	16,308.68	7,516.00	8,792.68	36,353.46	45,072.00	(8,718.54)	90,143.00	53,789.54
Utilities								
67600 - Trash	11,786.78	11,771.00	15.78	56,550.63	70,625.00	(14,074.37)	141,250.00	84,699.37
67700 - Telephone/Pager	120.12	125.00	(4.88)	740.95	750.00	(9.05)	1,500.00	759.05
Total Utilities	11,906.90	11,896.00	10.90	57,291.58	71,375.00	(14,083.42)	142,750.00	85,458.42
Insurance Claims								
71000 - Insurance Claims Expense	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
Total Insurance Claims	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
Total Operating Expense	49,975.83	34,585.00	15,390.83	191,179.76	211,898.00	(20,718.24)	421,730.00	230,550.24
Total Operating Income / (Loss)	(15,840.92)	642.00	(16,482.92)	22,516.82	(1,531.00)	24,047.82	0.00	(22,516.82)

Income Statement Report

Prestonwood Forest Maintenance - Replacement

June 01, 2011 thru June 30, 2011

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
80000 - Replacement - Restricted	4,667.00	4,667.00	0.00	27,998.00	27,998.00	0.00	56,000.00	28,002.00
87000 - Interest	413.08	0.00	413.08	457.07	0.00	457.07	0.00	(457.07)
Total Replacement Income	5,080.08	4,667.00	413.08	28,455.07	27,998.00	457.07	56,000.00	27,544.93
Total Replacement Income	5,080.08	4,667.00	413.08	28,455.07	27,998.00	457.07	56,000.00	27,544.93
<u>Expense</u>								
Replacement Expenses								
91050 - Grounds	0.00	0.00	0.00	7,409.89	0.00	7,409.89	0.00	(7,409.89)
92051 - Clubhouse - Repair	0.00	0.00	0.00	15,652.64	0.00	15,652.64	0.00	(15,652.64)
92102 - Pool II	0.00	0.00	0.00	3,000.30	0.00	3,000.30	0.00	(3,000.30)
92103 - Pool Furniture - Ravenhurst	1,859.41	0.00	1,859.41	1,859.41	0.00	1,859.41	0.00	(1,859.41)
92152 - Tennis Court II	14,109.94	0.00	14,109.94	44,046.91	0.00	44,046.91	0.00	(44,046.91)
Total Replacement Expenses	15,969.35	0.00	15,969.35	71,969.15	0.00	71,969.15	0.00	(71,969.15)
Total Replacement Expense	15,969.35	0.00	15,969.35	71,969.15	0.00	71,969.15	0.00	(71,969.15)
Total Replacement Income / (Loss)	(10,889.27)	4,667.00	(15,556.27)	(43,514.08)	27,998.00	(71,512.08)	56,000.00	99,514.08
Total Association Net Income / (Loss)	(26,730.19)	5,309.00	(32,039.19)	(20,997.26)	26,467.00	(47,464.26)	56,000.00	76,997.26