

Prestonwood Forest Maintenance Association Inc.
Balance Sheet Comparison - Fund
As Of 6/30/2015

	<u>Balance</u> <u>6/30/2015</u>	<u>Balance</u> <u>5/31/2015</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
10600 - Checking - Union Bank	\$10,582.51	\$84,081.21	(\$73,498.70)
12020 - Savings - Union Bank	\$178,633.52	\$178,602.22	\$31.30
<u>Cash & Investments - Operating Fund Total</u>	<u>\$189,216.03</u>	<u>\$262,683.43</u>	<u>(\$73,467.40)</u>
Cash & Investments - Reserve Fund			
13200 - Money Market - Morgan Stanley	\$8,144.72	\$8,144.59	\$0.13
13201 - Money Market - Association Capital Bank	\$214,547.22	\$211,665.62	\$2,881.60
<u>Cash & Investments - Reserve Fund Total</u>	<u>\$222,691.94</u>	<u>\$219,810.21</u>	<u>\$2,881.73</u>
Accounts Receivable			
14000 - Accts. Rec. - Accounts Receivable	\$48,632.03	\$58,688.03	(\$10,056.00)
<u>Accounts Receivable Total</u>	<u>\$48,632.03</u>	<u>\$58,688.03</u>	<u>(\$10,056.00)</u>
Current Assets - Operating Fund			
15201 - Accts. Rec. - PFUD Contribution	\$6,340.08	\$0.00	\$6,340.08
15700 - Due From Reserve	\$43,339.49	\$43,339.49	\$0.00
17000 - Prepaid Expenses	\$5,596.00	\$5,596.00	\$0.00
17200 - Prepaid Insurance	\$7,632.43	\$4,971.25	\$2,661.18
<u>Current Assets - Operating Fund Total</u>	<u>\$62,908.00</u>	<u>\$53,906.74</u>	<u>\$9,001.26</u>
Assets Total	\$523,448.00	\$595,088.41	(\$71,640.41)
Liabilities and Equity			
Current Liabilities - Operating Fund			
20000 - Operating Accounts Payable	\$20,035.88	\$27,067.22	(\$7,031.34)
21000 - Deferred Income	\$235,500.00	\$274,750.00	(\$39,250.00)
22000 - Prepaid Assessments	\$5,335.32	\$5,283.90	\$51.42
27010 - Processing Fee Suspense	\$0.00	\$760.00	(\$760.00)
27020 - Certified Vio Demand Letter Suspense	\$25.00	\$25.00	\$0.00
27070 - NSF Fee Suspense	\$25.00	\$0.00	\$25.00
<u>Current Liabilities - Operating Fund Total</u>	<u>\$260,921.20</u>	<u>\$307,886.12</u>	<u>(\$46,964.92)</u>
Current Liabilities - Reserve Fund			

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	Balance 6/30/2015	Balance 5/31/2015	Change
26700 - Due to Operating	\$43,339.49	\$43,339.49	\$0.00
<u>Current Liabilities - Reserve Fund Total</u>	\$43,339.49	\$43,339.49	\$0.00
<u>Operating Retained Earnings</u>	\$26,439.33	\$36,929.32	(\$10,489.99)
<u>Reserve Retained Earnings</u>	\$162,509.53	\$162,604.45	(\$94.92)
<u>Operating Net Income</u>	\$13,395.53	\$30,462.76	(\$17,067.23)
<u>Reserve Net Income</u>	\$16,842.92	\$13,866.27	\$2,976.65
Liabilities & Equity Total	\$523,448.00	\$595,088.41	(\$71,640.41)

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
6/1/2015 - 6/30/2015

Accounts	6/1/2015 - 6/30/2015			1/1/2015 - 6/30/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	\$39,250.00	\$39,250.00	\$0.00	\$235,500.00	\$235,500.00	\$0.00	\$471,000.00	\$235,500.00
40100 - Replacement Transfer	(\$2,739.00)	(\$2,739.00)	\$0.00	(\$16,431.00)	(\$16,431.00)	\$0.00	(\$32,865.00)	(\$16,434.00)
40150 - Late Charges	\$0.00	\$83.00	(\$83.00)	\$6,550.00	\$500.00	\$6,050.00	\$1,000.00	(\$5,550.00)
40160 - Late Interest	\$21.53	\$0.00	\$21.53	\$1,541.20	\$0.00	\$1,541.20	\$0.00	(\$1,541.20)
40200 - Legal - Collections	\$0.00	\$292.00	(\$292.00)	\$5,277.51	\$1,750.00	\$3,527.51	\$3,500.00	(\$1,777.51)
40210 - Legal - Deed Restrictions	\$0.00	\$42.00	(\$42.00)	\$0.00	\$250.00	(\$250.00)	\$500.00	\$500.00
40400 - Homeowner Reimb/Repair	\$0.00	\$0.00	\$0.00	\$144.79	\$0.00	\$144.79	\$0.00	(\$144.79)
40410 - Force Mow/Deed Enforcement	\$0.00	\$0.00	\$0.00	\$48.26	\$0.00	\$48.26	\$0.00	(\$48.26)
40650 - PFUD Contribution	\$0.00	\$0.00	\$0.00	\$6,340.08	\$5,000.00	\$1,340.08	\$5,000.00	(\$1,340.08)
41100 - Bad Debt Recovery	\$445.00	\$0.00	\$445.00	\$445.00	\$0.00	\$445.00	\$0.00	(\$445.00)
43401 - Keys - Tennis Courts	\$0.00	\$8.00	(\$8.00)	\$20.00	\$50.00	(\$30.00)	\$100.00	\$80.00
43900 - Rec Center Rent and Fees	\$500.00	\$83.00	\$417.00	\$1,825.00	\$500.00	\$1,325.00	\$1,000.00	(\$825.00)
43901 - Tennis Club Guest Income	\$0.00	\$4.00	(\$4.00)	\$0.00	\$25.00	(\$25.00)	\$50.00	\$50.00
47000 - Interest Earned	\$31.30	\$17.00	\$14.30	\$110.16	\$100.00	\$10.16	\$200.00	\$89.84
Total Income	\$37,508.83	\$37,040.00	\$468.83	\$241,371.00	\$227,244.00	\$14,127.00	\$449,485.00	\$208,114.00
Total Income	\$37,508.83	\$37,040.00	\$468.83	\$241,371.00	\$227,244.00	\$14,127.00	\$449,485.00	\$208,114.00
Expense								
Administration								
50001 - Facilities Hazard & Liability	\$1,518.59	\$1,017.00	(\$501.59)	\$7,695.87	\$6,100.00	(\$1,595.87)	\$12,200.00	\$4,504.13
50010 - Directors & Officers Liability	\$0.00	\$292.00	\$292.00	\$0.00	\$1,750.00	\$1,750.00	\$3,500.00	\$3,500.00
50100 - Management Fee	\$1,400.00	\$1,400.00	\$0.00	\$8,400.00	\$8,400.00	\$0.00	\$16,800.00	\$8,400.00
50200 - Legal - Collections	\$0.00	\$417.00	\$417.00	\$5,277.51	\$2,500.00	(\$2,777.51)	\$5,000.00	(\$277.51)
50210 - Legal - Deed Restrictions	\$0.00	\$62.00	\$62.00	\$0.00	\$375.00	\$375.00	\$750.00	\$750.00
50400 - Homeowner Repair/Reimb	\$0.00	\$0.00	\$0.00	\$144.79	\$0.00	(\$144.79)	\$0.00	(\$144.79)
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$48.26	\$199.98	\$151.72	\$400.00	\$351.74
51420 - Legal - Corporate	(\$4,690.86)	\$125.00	\$4,815.86	(\$3,264.66)	\$750.00	\$4,014.66	\$1,500.00	\$4,764.66
51700 - Audit & Tax Preparation	\$0.00	\$0.00	\$0.00	\$3,700.00	\$3,700.00	\$0.00	\$3,700.00	\$0.00
51800 - Web Administrator Contract	\$132.50	\$117.00	(\$15.50)	\$662.50	\$700.00	\$37.50	\$1,400.00	\$737.50
51803 - Web Hosting Service	\$0.00	\$41.67	\$41.67	\$49.59	\$250.02	\$200.43	\$500.00	\$450.41
52100 - Patrol Contract	\$5,652.52	\$6,000.00	\$347.48	\$33,212.34	\$36,000.00	\$2,787.66	\$72,000.00	\$38,787.66
52101 - Extra Patrol - Halloween	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00
52102 - Extra Patrol - Fourth of July	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00
53250 - Insurance-Workmans Comp	\$0.00	\$21.00	\$21.00	\$0.00	\$125.00	\$125.00	\$250.00	\$250.00
5425.01 - Property Taxes - School	\$0.00	\$0.00	\$0.00	\$3.08	\$50.00	\$46.92	\$50.00	\$46.92
5425.02 - Property Taxes - MUD	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
54250 - Property Taxes	\$0.00	\$0.00	\$0.00	\$1.90	\$50.00	\$48.10	\$50.00	\$48.10
54900 - Bad Debt	\$260.60	\$0.00	(\$260.60)	\$1,215.62	\$0.00	(\$1,215.62)	\$0.00	(\$1,215.62)
54910 - Bad Debt - Assessments	\$0.00	\$417.00	\$417.00	\$0.00	\$2,500.00	\$2,500.00	\$5,000.00	\$5,000.00
54920 - Bad Debt - Legal Collections	\$1,743.48	\$417.00	(\$1,326.48)	\$1,743.48	\$2,500.00	\$756.52	\$5,000.00	\$3,256.52
54940 - Bad Debt - Late Fees & Interest	\$0.00	\$166.67	\$166.67	\$50.00	\$1,000.02	\$950.02	\$2,000.00	\$1,950.00
55200 - Administrative Notices	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,335.00	\$2,335.00
55250 - Postage and Copies	\$907.20	\$583.00	(\$324.20)	\$2,862.53	\$3,500.00	\$637.47	\$7,000.00	\$4,137.47
55550 - Office Equipment	\$0.00	\$21.00	\$21.00	\$0.00	\$125.00	\$125.00	\$250.00	\$250.00
55600 - Office Supplies	\$0.00	\$21.00	\$21.00	\$0.00	\$125.00	\$125.00	\$250.00	\$250.00
56300 - Meeting/Minutes	\$175.00	\$33.33	(\$141.67)	\$1,058.95	\$199.98	(\$858.97)	\$400.00	(\$658.95)
57041 - Open House	\$0.00	\$100.00	\$100.00	\$1,153.95	\$600.00	(\$553.95)	\$1,200.00	\$46.05
57042 - Fourth of July	\$0.00	\$0.00	\$0.00	\$397.62	\$0.00	(\$397.62)	\$2,000.00	\$1,602.38
57044 - Yard of the Month	\$0.00	\$42.00	\$42.00	\$0.00	\$250.00	\$250.00	\$500.00	\$500.00
57045 - Nite of Lights	\$0.00	\$0.00	\$0.00	\$746.57	\$0.00	(\$746.57)	\$1,000.00	\$253.43

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Budget Comparison Report - Fund
6/1/2015 - 6/30/2015

	6/1/2015 - 6/30/2015			1/1/2015 - 6/30/2015				
<u>Accounts</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>Remaining Budget</u>
57046 - Easter Egg Hunt	\$0.00	\$0.00	\$0.00	\$599.98	\$300.00	(\$299.98)	\$300.00	(\$299.98)
58050 - Bank Charges	\$0.00	\$8.00	\$8.00	\$0.00	\$50.00	\$50.00	\$100.00	\$100.00
58800 - ACC Review	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	(\$100.00)	\$0.00	(\$100.00)
59000 - Miscellaneous/Records Storage	\$1,575.52	\$150.00	(\$1,425.52)	\$2,072.87	\$900.00	(\$1,172.87)	\$1,800.00	(\$272.87)
59001 - Keys and Locks	\$196.42	\$42.00	(\$154.42)	\$1,114.71	\$250.00	(\$864.71)	\$500.00	(\$614.71)
Total Administration	\$8,870.97	\$11,527.00	\$2,656.03	\$69,047.46	\$73,300.00	\$4,252.54	\$152,085.00	\$83,037.54
<u>Grounds</u>								
62000 - Landscape Contract	\$2,210.68	\$2,083.33	(\$127.35)	\$13,264.08	\$12,499.98	(\$764.10)	\$25,000.00	\$11,735.92
62200 - Sprinkler Repairs	\$1,087.52	\$125.00	(\$962.52)	\$3,472.39	\$750.00	(\$2,722.39)	\$1,500.00	(\$1,972.39)
62500 - Pest Control - Mosquito Fogging	\$1,587.87	\$317.00	(\$1,270.87)	\$2,161.56	\$1,900.00	(\$261.56)	\$3,800.00	\$1,638.44
62700 - Fences	\$95.45	\$0.00	(\$95.45)	\$453.67	\$0.00	(\$453.67)	\$0.00	(\$453.67)
62900 - Signage	\$475.22	\$0.00	(\$475.22)	\$1,206.22	\$0.00	(\$1,206.22)	\$0.00	(\$1,206.22)
63000 - Common Area Repairs	\$0.00	\$208.00	\$208.00	\$0.00	\$1,250.00	\$1,250.00	\$2,500.00	\$2,500.00
63200 - Dog Waste Stations/Mtnce	\$0.00	\$0.00	\$0.00	\$171.58	\$0.00	(\$171.58)	\$0.00	(\$171.58)
63780 - Trees	\$270.63	\$291.67	\$21.04	\$4,821.03	\$1,750.02	(\$3,071.01)	\$3,500.00	(\$1,321.03)
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$814.65	\$0.00	(\$814.65)	\$0.00	(\$814.65)
64100 - Grounds Contracts Extra	\$69.71	\$416.67	\$346.96	\$1,494.71	\$2,500.02	\$1,005.31	\$5,000.00	\$3,505.29
Total Grounds	\$5,797.08	\$3,441.67	(\$2,355.41)	\$27,859.89	\$20,650.02	(\$7,209.87)	\$41,300.00	\$13,440.11
<u>Insurance Claims</u>								
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
<u>Recreation</u>								
60400 - Pest Control - Facilities	(\$108.25)	\$83.00	\$191.25	\$355.14	\$500.00	\$144.86	\$1,000.00	\$644.86
61200 - Carpet Cleaning	\$0.00	\$0.00	\$0.00	\$709.25	\$0.00	(\$709.25)	\$0.00	(\$709.25)
65000 - Clubhouse - General Repair	\$119.08	\$208.00	\$88.92	\$2,018.42	\$1,250.00	(\$768.42)	\$2,500.00	\$481.58
65100 - Pool I - Contract	\$9,480.33	\$2,917.00	(\$6,563.33)	\$14,489.55	\$17,500.00	\$3,010.45	\$35,000.00	\$20,510.45
65102 - Pool I - Maintenance Contract	\$1,295.77	\$917.00	(\$378.77)	\$1,929.46	\$5,500.00	\$3,570.54	\$11,000.00	\$9,070.54
65110 - Pool I - Furniture & Repairs	\$1,924.17	\$208.00	(\$1,716.17)	\$1,924.17	\$1,250.00	(\$674.17)	\$2,500.00	\$575.83
65120 - Pool I - Chemical Supplies & Pool Tags	\$538.95	\$300.00	(\$238.95)	\$3,476.80	\$1,800.00	(\$1,676.80)	\$3,600.00	\$123.20
65130 - Pool I - Pump & Electrical Repairs	\$85.00	\$250.00	\$165.00	\$85.00	\$1,500.00	\$1,415.00	\$3,000.00	\$2,915.00
65140 - Pool I - Splashpad	\$2,071.76	\$166.67	(\$1,905.09)	\$2,321.76	\$1,000.02	(\$1,321.74)	\$2,000.00	(\$321.76)
65150 - Pool II - Contract	\$4,391.08	\$1,500.00	(\$2,891.08)	\$7,684.39	\$9,000.00	\$1,315.61	\$18,000.00	\$10,315.61
65152 - Pool II - Furniture & Repairs	\$1,833.09	\$208.33	(\$1,624.76)	\$1,833.09	\$1,249.98	(\$583.11)	\$2,500.00	\$666.91
65153 - Pool II - Chemical Supplies & Pool Tags	\$354.52	\$208.00	(\$146.52)	\$1,785.89	\$1,250.00	(\$535.89)	\$2,500.00	\$714.11
65154 - Pool II - Pump & Electrical Repairs	\$1,425.30	\$166.67	(\$1,258.63)	\$3,686.68	\$1,000.02	(\$2,686.66)	\$2,000.00	(\$1,686.68)
65155 - Pool II - Maintenance Contract	\$1,061.24	\$750.00	(\$311.24)	\$1,694.93	\$4,500.00	\$2,805.07	\$9,000.00	\$7,305.07
65201 - Tennis Court I - Light Poles/Electrical	\$1,705.46	\$83.00	(\$1,622.46)	\$2,563.70	\$500.00	(\$2,063.70)	\$1,000.00	(\$1,563.70)
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$83.00	\$83.00	\$0.00	\$500.00	\$500.00	\$1,000.00	\$1,000.00
65203 - Tennis Court I - Nets/Windscreens	\$0.00	\$183.33	\$183.33	\$0.00	\$1,099.98	\$1,099.98	\$2,200.00	\$2,200.00
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$42.00	\$42.00	\$4,059.38	\$250.00	(\$3,809.38)	\$500.00	(\$3,559.38)
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$42.00	\$42.00	\$0.00	\$250.00	\$250.00	\$500.00	\$500.00
65212 - Tennis Court II - Nets/Windscreens	\$0.00	\$42.00	\$42.00	\$0.00	\$250.00	\$250.00	\$500.00	\$500.00
65800 - Clubhouse - Janitorial Contract	\$0.00	\$150.00	\$150.00	\$842.40	\$900.00	\$57.60	\$1,800.00	\$957.60
66300 - Clubhouse Supplies	\$0.00	\$42.00	\$42.00	\$53.30	\$250.00	\$196.70	\$500.00	\$446.70
Total Recreation	\$26,177.50	\$8,550.00	(\$17,627.50)	\$51,513.31	\$51,300.00	(\$213.31)	\$102,600.00	\$51,086.69
<u>Utilities</u>								
67600 - Trash	\$13,377.98	\$12,458.33	(\$919.65)	\$77,464.38	\$74,749.98	(\$2,714.40)	\$149,500.00	\$72,035.62
67700 - Telephone/Pager	\$352.53	\$208.00	(\$144.53)	\$2,090.43	\$1,250.00	(\$840.43)	\$2,500.00	\$409.57
Total Utilities	\$13,730.51	\$12,666.33	(\$1,064.18)	\$79,554.81	\$75,999.98	(\$3,554.83)	\$152,000.00	\$72,445.19

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 Budget Comparison Report - Fund
 6/1/2015 - 6/30/2015

Accounts	6/1/2015 - 6/30/2015			1/1/2015 - 6/30/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Expense	\$54,576.06	\$36,310.00	(\$18,266.06)	\$227,975.47	\$222,000.00	(\$5,975.47)	\$449,485.00	\$221,509.53
Operating Net Income	(\$17,067.23)	\$730.00	(\$17,797.23)	\$13,395.53	\$5,244.00	\$8,151.53	\$0.00	(\$13,395.53)
Reserve Income								
<u>Reserve Income</u>								
80100 - Reserve Transfer	\$2,739.00	\$2,739.00	\$0.00	\$16,431.00	\$16,431.00	\$0.00	\$32,865.00	\$16,434.00
87000 - Interest	\$142.65	\$0.00	\$142.65	\$411.92	\$0.00	\$411.92	\$0.00	(\$411.92)
Total Reserve Income	\$2,881.65	\$2,739.00	\$142.65	\$16,842.92	\$16,431.00	\$411.92	\$32,865.00	\$16,022.08
Total Reserve Income	\$2,881.65	\$2,739.00	\$142.65	\$16,842.92	\$16,431.00	\$411.92	\$32,865.00	\$16,022.08
Reserve Expense								
<u>Reserve Expenses</u>								
95200 - Bank Charges	(\$95.00)	\$0.00	\$95.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Reserve Expenses	(\$95.00)	\$0.00	\$95.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Reserve Expense	(\$95.00)	\$0.00	\$95.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$2,976.65	\$2,739.00	\$237.65	\$16,842.92	\$16,431.00	\$411.92	\$32,865.00	\$16,022.08
Net Income	(\$14,090.58)	\$3,469.00	(\$17,559.58)	\$30,238.45	\$21,675.00	\$8,563.45	\$32,865.00	\$2,626.55