

Prestonwood Forest Maintenance Association Inc.
Balance Sheet Comparison - Fund
As Of 5/31/2015

	<u>Balance</u> <u>5/31/2015</u>	<u>Balance</u> <u>4/30/2015</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
10600 - Checking - Union Bank	\$84,081.21	\$99,165.58	(\$15,084.37)
12020 - Savings - Union Bank	\$178,602.22	\$178,573.86	\$28.36
<u>Cash & Investments - Operating Fund Total</u>	<u>\$262,683.43</u>	<u>\$277,739.44</u>	<u>(\$15,056.01)</u>
Cash & Investments - Reserve Fund			
13200 - Money Market - Morgan Stanley	\$8,144.59	\$8,144.59	\$0.00
13201 - Money Market - Association Capital Bank	\$211,665.62	\$208,857.91	\$2,807.71
<u>Cash & Investments - Reserve Fund Total</u>	<u>\$219,810.21</u>	<u>\$217,002.50</u>	<u>\$2,807.71</u>
Accounts Receivable			
14000 - Accts. Rec. - Accounts Receivable	\$58,688.03	\$72,911.92	(\$14,223.89)
<u>Accounts Receivable Total</u>	<u>\$58,688.03</u>	<u>\$72,911.92</u>	<u>(\$14,223.89)</u>
Current Assets - Operating Fund			
15700 - Due From Reserve	\$43,339.49	\$43,339.49	\$0.00
17000 - Prepaid Expenses	\$5,596.00	\$0.00	\$5,596.00
17200 - Prepaid Insurance	\$4,971.25	\$4,971.25	\$0.00
<u>Current Assets - Operating Fund Total</u>	<u>\$53,906.74</u>	<u>\$48,310.74</u>	<u>\$5,596.00</u>
Assets Total	\$595,088.41	\$615,964.60	(\$20,876.19)
Liabilities and Equity			
Current Liabilities - Operating Fund			
20000 - Operating Accounts Payable	\$27,067.22	\$460.96	\$26,606.26
21000 - Deferred Income	\$274,750.00	\$314,000.00	(\$39,250.00)
22000 - Prepaid Assessments	\$5,283.90	\$4,346.98	\$936.92
27010 - Processing Fee Suspense	\$760.00	\$1,140.00	(\$380.00)
27020 - Certified Vio Demand Letter Suspense	\$25.00	\$25.00	\$0.00
27090 - Transfer Fee Suspense	\$0.00	(\$175.00)	\$175.00
<u>Current Liabilities - Operating Fund Total</u>	<u>\$307,886.12</u>	<u>\$319,797.94</u>	<u>(\$11,911.82)</u>
Current Liabilities - Reserve Fund			
26700 - Due to Operating	\$43,339.49	\$43,339.49	\$0.00

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	<u>Balance</u> <u>5/31/2015</u>	<u>Balance</u> <u>4/30/2015</u>	<u>Change</u>
<u>Current Liabilities - Reserve Fund Total</u>	\$43,339.49	\$43,339.49	\$0.00
<u>Operating Retained Earnings</u>	\$36,929.32	\$36,929.32	\$0.00
<u>Reserve Retained Earnings</u>	\$162,604.45	\$162,604.45	\$0.00
<u>Operating Net Income</u>	\$30,462.76	\$42,234.84	(\$11,772.08)
<u>Reserve Net Income</u>	\$13,866.27	\$11,058.56	\$2,807.71
Liabilities & Equity Total	\$595,088.41	\$615,964.60	(\$20,876.19)

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
5/1/2015 - 5/31/2015

Accounts	5/1/2015 - 5/31/2015			1/1/2015 - 5/31/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
40000 - Assessments	\$39,250.00	\$39,250.00	\$0.00	\$196,250.00	\$196,250.00	\$0.00	\$471,000.00	\$274,750.00
40100 - Replacement Transfer	(\$2,739.00)	(\$2,739.00)	\$0.00	(\$13,692.00)	(\$13,692.00)	\$0.00	(\$32,865.00)	(\$19,173.00)
40150 - Late Charges	\$3,725.00	\$84.00	\$3,641.00	\$6,550.00	\$417.00	\$6,133.00	\$1,000.00	(\$5,550.00)
40160 - Late Interest	\$382.48	\$0.00	\$382.48	\$1,519.67	\$0.00	\$1,519.67	\$0.00	(\$1,519.67)
40200 - Legal - Collections	\$542.65	\$291.00	\$251.65	\$5,277.51	\$1,458.00	\$3,819.51	\$3,500.00	(\$1,777.51)
40210 - Legal - Deed Restrictions	\$0.00	\$41.00	(\$41.00)	\$0.00	\$208.00	(\$208.00)	\$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)
43401 - Keys - Tennis Courts	\$0.00	\$9.00	(\$9.00)	\$20.00	\$42.00	(\$22.00)	\$100.00	\$80.00
43900 - Rec Center Rent and Fees	\$200.00	\$84.00	\$116.00	\$1,325.00	\$417.00	\$908.00	\$1,000.00	(\$325.00)
43901 - Tennis Club Guest Income	\$0.00	\$4.00	(\$4.00)	\$0.00	\$21.00	(\$21.00)	\$50.00	\$50.00
47000 - Interest Earned	\$28.36	\$16.00	\$12.36	\$78.86	\$83.00	(\$4.14)	\$200.00	\$121.14
Total Income	\$41,389.49	\$37,040.00	\$4,349.49	\$203,862.17	\$190,204.00	\$13,658.17	\$449,485.00	\$245,622.83
Total Income	\$41,389.49	\$37,040.00	\$4,349.49	\$203,862.17	\$190,204.00	\$13,658.17	\$449,485.00	\$245,622.83
Expense								
Administration								
50001 - Facilities Hazard & Liability	\$7,592.87	\$1,016.00	(\$6,576.87)	\$6,177.28	\$5,083.00	(\$1,094.28)	\$12,200.00	\$6,022.72
50010 - Directors & Officers Liability	\$0.00	\$291.00	\$291.00	\$0.00	\$1,458.00	\$1,458.00	\$3,500.00	\$3,500.00
50100 - Management Fee	\$1,400.00	\$1,400.00	\$0.00	\$7,000.00	\$7,000.00	\$0.00	\$16,800.00	\$9,800.00
50200 - Legal - Collections	\$542.65	\$416.00	(\$126.65)	\$5,277.51	\$2,083.00	(\$3,194.51)	\$5,000.00	(\$277.51)
50210 - Legal - Deed Restrictions	\$0.00	\$63.00	\$63.00	\$0.00	\$313.00	\$313.00	\$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	\$166.65	\$118.39	\$400.00	\$351.74
51420 - Legal - Corporate	\$84.70	\$125.00	\$40.30	\$1,426.20	\$625.00	(\$801.20)	\$1,500.00	\$73.80
51700 - Audit & Tax Preparation	\$1,300.00	\$0.00	(\$1,300.00)	\$3,700.00	\$3,700.00	\$0.00	\$3,700.00	\$0.00
51800 - Web Administrator Contract	\$132.50	\$116.00	(\$16.50)	\$530.00	\$583.00	\$53.00	\$1,400.00	\$870.00
51803 - Web Hosting Service	\$0.00	\$41.67	\$41.67	\$49.59	\$208.35	\$158.76	\$500.00	\$450.41
52100 - Patrol Contract	\$5,651.96	\$6,000.00	\$348.04	\$27,559.82	\$30,000.00	\$2,440.18	\$72,000.00	\$44,440.18
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	\$104.00	\$104.00	\$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	\$653.07	\$0.00	(\$653.07)	\$955.02	\$0.00	(\$955.02)	\$0.00	(\$955.02)
54910 - Bad Debt - Assessments	\$0.00	\$416.00	\$416.00	\$0.00	\$2,083.00	\$2,083.00	\$5,000.00	\$5,000.00
54920 - Bad Debt - Legal Collections	\$0.00	\$416.00	\$416.00	\$0.00	\$2,083.00	\$2,083.00	\$5,000.00	\$5,000.00
54940 - Bad Debt - Late Fees & Interest	\$0.00	\$166.67	\$166.67	\$50.00	\$833.35	\$783.35	\$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	\$774.56	\$584.00	(\$190.56)	\$1,955.33	\$2,917.00	\$961.67	\$7,000.00	\$5,044.67
55550 - Office Equipment	\$0.00	\$21.00	\$21.00	\$0.00	\$104.00	\$104.00	\$250.00	\$250.00
55600 - Office Supplies	\$0.00	\$21.00	\$21.00	\$0.00	\$104.00	\$104.00	\$250.00	\$250.00
56300 - Meeting/Minutes	\$883.95	\$33.33	(\$850.62)	\$883.95	\$166.65	(\$717.30)	\$400.00	(\$483.95)
57041 - Open House	\$1,153.95	\$100.00	(\$1,053.95)	\$1,153.95	\$500.00	(\$653.95)	\$1,200.00	\$46.05
57042 - Fourth of July	\$397.62	\$0.00	(\$397.62)	\$397.62	\$0.00	(\$397.62)	\$2,000.00	\$1,602.38
57044 - Yard of the Month	\$0.00	\$41.00	\$41.00	\$0.00	\$208.00	\$208.00	\$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
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	\$9.00	\$9.00	\$0.00	\$42.00	\$42.00	\$100.00	\$100.00
58800 - ACC Review	\$50.00	\$0.00	(\$50.00)	\$100.00	\$0.00	(\$100.00)	\$0.00	(\$100.00)
59000 - Miscellaneous/Records Storage	\$50.00	\$150.00	\$100.00	\$497.35	\$750.00	\$252.65	\$1,800.00	\$1,302.65
59001 - Keys and Locks	\$918.29	\$41.00	(\$877.29)	\$918.29	\$208.00	(\$710.29)	\$500.00	(\$418.29)

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5/1/2015 - 5/31/2015

Accounts	5/1/2015 - 5/31/2015			1/1/2015 - 5/31/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
	\$21,586.14	\$11,522.00	(\$10,064.14)	\$60,176.49	\$61,773.00	\$1,596.51	\$152,085.00	\$91,908.51
Grounds								
62000 - Landscape Contract	\$4,421.36	\$2,083.33	(\$2,338.03)	\$11,053.40	\$10,416.65	(\$636.75)	\$25,000.00	\$13,946.60
62200 - Sprinkler Repairs	\$931.26	\$125.00	(\$806.26)	\$2,384.87	\$625.00	(\$1,759.87)	\$1,500.00	(\$884.87)
62500 - Pest Control - Mosquito Fogging	\$157.87	\$316.00	\$158.13	\$573.69	\$1,583.00	\$1,009.31	\$3,800.00	\$3,226.31
62700 - Fences	\$0.00	\$0.00	\$0.00	\$358.22	\$0.00	(\$358.22)	\$0.00	(\$358.22)
62900 - Signage	\$264.13	\$0.00	(\$264.13)	\$731.00	\$0.00	(\$731.00)	\$0.00	(\$731.00)
63000 - Common Area Repairs	\$0.00	\$209.00	\$209.00	\$0.00	\$1,042.00	\$1,042.00	\$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	\$0.00	\$291.67	\$291.67	\$4,550.40	\$1,458.35	(\$3,092.05)	\$3,500.00	(\$1,050.40)
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$814.65	\$0.00	(\$814.65)	\$0.00	(\$814.65)
64100 - Grounds Contracts Extra	\$0.00	\$416.67	\$416.67	\$1,425.00	\$2,083.35	\$658.35	\$5,000.00	\$3,575.00
Total Grounds	\$5,774.62	\$3,441.67	(\$2,332.95)	\$22,062.81	\$17,208.35	(\$4,854.46)	\$41,300.00	\$19,237.19
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
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$84.00	\$84.00	\$463.39	\$417.00	(\$46.39)	\$1,000.00	\$536.61
61200 - Carpet Cleaning	\$0.00	\$0.00	\$0.00	\$709.25	\$0.00	(\$709.25)	\$0.00	(\$709.25)
65000 - Clubhouse - General Repair	\$875.21	\$209.00	(\$666.21)	\$1,899.34	\$1,042.00	(\$857.34)	\$2,500.00	\$600.66
65100 - Pool I - Contract	\$2,730.00	\$2,916.00	\$186.00	\$5,009.22	\$14,583.00	\$9,573.78	\$35,000.00	\$29,990.78
65102 - Pool I - Maintenance Contract	\$633.69	\$916.00	\$282.31	\$633.69	\$4,583.00	\$3,949.31	\$11,000.00	\$10,366.31
65110 - Pool I - Furniture & Repairs	\$0.00	\$209.00	\$209.00	\$0.00	\$1,042.00	\$1,042.00	\$2,500.00	\$2,500.00
65120 - Pool I - Chemical Supplies & Pool Tags	\$1,562.21	\$300.00	(\$1,262.21)	\$2,937.85	\$1,500.00	(\$1,437.85)	\$3,600.00	\$662.15
65130 - Pool I - Pump & Electrical Repairs	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00	\$3,000.00
65140 - Pool I - Splashpad	\$250.00	\$166.67	(\$83.33)	\$250.00	\$833.35	\$583.35	\$2,000.00	\$1,750.00
65150 - Pool II - Contract	\$1,190.00	\$1,500.00	\$310.00	\$3,293.31	\$7,500.00	\$4,206.69	\$18,000.00	\$14,706.69
65152 - Pool II - Furniture & Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00	\$2,500.00
65153 - Pool II - Chemical Supplies & Pool Tags	\$427.55	\$209.00	(\$218.55)	\$1,431.37	\$1,042.00	(\$389.37)	\$2,500.00	\$1,068.63
65154 - Pool II - Pump & Electrical Repairs	\$0.00	\$166.67	\$166.67	\$2,261.38	\$833.35	(\$1,428.03)	\$2,000.00	(\$261.38)
65155 - Pool II - Maintenance Contract	\$633.69	\$750.00	\$116.31	\$633.69	\$3,750.00	\$3,116.31	\$9,000.00	\$8,366.31
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$84.00	\$84.00	\$858.24	\$417.00	(\$441.24)	\$1,000.00	\$141.76
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$84.00	\$84.00	\$0.00	\$417.00	\$417.00	\$1,000.00	\$1,000.00
65203 - Tennis Court I - Nets/Windcreens	\$0.00	\$183.33	\$183.33	\$0.00	\$916.65	\$916.65	\$2,200.00	\$2,200.00
65210 - Tennis Court II - Light Poles/Electrical	\$4,059.38	\$41.00	(\$4,018.38)	\$4,059.38	\$208.00	(\$3,851.38)	\$500.00	(\$3,559.38)
65211 - Tennis Court II - Hardware/Repair	\$0.00	\$41.00	\$41.00	\$0.00	\$208.00	\$208.00	\$500.00	\$500.00
65212 - Tennis Court II - Nets/Windcreens	\$0.00	\$41.00	\$41.00	\$0.00	\$208.00	\$208.00	\$500.00	\$500.00
65800 - Clubhouse - Janitorial Contract	\$0.00	\$150.00	\$150.00	\$842.40	\$750.00	(\$92.40)	\$1,800.00	\$957.60
66300 - Clubhouse Supplies	\$0.00	\$41.00	\$41.00	\$53.30	\$208.00	\$154.70	\$500.00	\$446.70
Total Recreation	\$12,381.73	\$8,550.00	(\$3,831.73)	\$25,335.81	\$42,750.00	\$17,414.19	\$102,600.00	\$77,264.19
Utilities								
67600 - Trash	\$13,066.48	\$12,458.33	(\$608.15)	\$64,086.40	\$62,291.65	(\$1,794.75)	\$149,500.00	\$85,413.60
67700 - Telephone/Pager	\$352.60	\$209.00	(\$143.60)	\$1,737.90	\$1,042.00	(\$695.90)	\$2,500.00	\$762.10
Total Utilities	\$13,419.08	\$12,667.33	(\$751.75)	\$65,824.30	\$63,333.65	(\$2,490.65)	\$152,000.00	\$86,175.70
Total Expense	\$53,161.57	\$36,306.00	(\$16,855.57)	\$173,399.41	\$185,690.00	\$12,290.59	\$449,485.00	\$276,085.59
Operating Net Income	(\$11,772.08)	\$734.00	(\$12,506.08)	\$30,462.76	\$4,514.00	\$25,948.76	\$0.00	(\$30,462.76)
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$2,739.00	\$2,739.00	\$0.00	\$13,692.00	\$13,692.00	\$0.00	\$32,865.00	\$19,173.00
87000 - Interest	\$68.71	\$0.00	\$68.71	\$269.27	\$0.00	\$269.27	\$0.00	(\$269.27)
Total Reserve Income	\$2,807.71	\$2,739.00	\$68.71	\$13,961.27	\$13,692.00	\$269.27	\$32,865.00	\$18,903.73

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 5/1/2015 - 5/31/2015

Accounts	5/1/2015 - 5/31/2015			1/1/2015 - 5/31/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Reserve Income	\$2,807.71	\$2,739.00	\$68.71	\$13,961.27	\$13,692.00	\$269.27	\$32,865.00	\$18,903.73
Reserve Expense								
Reserve Expenses								
95200 - Bank Charges	\$0.00	\$0.00	\$0.00	\$95.00	\$0.00	(\$95.00)	\$0.00	(\$95.00)
Total Reserve Expenses	\$0.00	\$0.00	\$0.00	\$95.00	\$0.00	(\$95.00)	\$0.00	(\$95.00)
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$95.00	\$0.00	(\$95.00)	\$0.00	(\$95.00)
Reserve Net Income	\$2,807.71	\$2,739.00	\$68.71	\$13,866.27	\$13,692.00	\$174.27	\$32,865.00	\$18,998.73
Net Income	(\$8,964.37)	\$3,473.00	(\$12,437.37)	\$44,329.03	\$18,206.00	\$26,123.03	\$32,865.00	(\$11,464.03)