

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 7/31/2023

Assets

Cash & Investments - Operating Fund		
10500 - Checking - AAB 0076		\$89,512.89
12030 - Savings - AAB 7800		\$36,992.14
Cash & Investments - Operating Fund Total		\$126,505.03
Accounts Receivable		
14000 - Accts. Rec. - Accounts Receivable		\$102,659.17
Accounts Receivable Total		\$102,659.17
Current Assets - Operating Fund		
15610 - Due from Other - S. Carey		\$291.82
16000 - Allowance for Doubtful Accounts		(\$20,234.96)
17200 - Prepaid Insurance		\$8,532.92
Current Assets - Operating Fund Total		(\$11,410.22)
Current Assets - Reserve Fund		
15600 - Due from Operating		\$36,982.74
Current Assets - Reserve Fund Total		\$36,982.74
Fixed Assets		
19050 - Furniture & Fixtures		\$2,619.64
19100 - A/D Furniture & Fixtures		(\$1,652.46)
Fixed Assets Total		\$967.18
Assets Total		\$255,703.90
Liabilities and Equity		
Current Liabilities - Operating Fund		
20000 - Operating Accounts Payable		(\$5,032.14)
21000 - Deferred Income		\$248,583.31
22000 - Prepaid Assessments		\$14,785.26
25000 - Clearing Account		\$51.43
26600 - Due to Replacement		\$36,982.74
27020 - Certified Vio Demand Letter Suspense		\$150.00
27080 - Certified Coll Demand Letter Suspense		(\$75.00)
Current Liabilities - Operating Fund Total		\$295,445.60
Operating Retained Earnings		(\$149,333.82)
Reserve Retained Earnings		\$77,852.03
Operating Net Income		(\$109.91)
Reserve Net Income		\$31,850.00
Liabilities & Equity Total		\$255,703.90

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
7/1/2023 - 7/31/2023

7/1/2023 - 7/31/2023	1/1/2023 - 7/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Income								
<u>Income</u>								
40000 - Assessments	\$49,716.67	\$49,716.67	\$0.00	\$348,016.69	\$348,016.69	\$0.00	\$596,600.00	\$248,583.31
40100 - Replacement Transfer	(\$4,550.00)	(\$4,550.00)	\$0.00	(\$31,850.00)	(\$31,850.00)	\$0.00	(\$54,600.00)	(\$22,750.00)
40150 - Late Charges	\$0.00	\$208.33	(\$208.33)	\$9,300.00	\$1,458.31	\$7,841.69	\$2,500.00	(\$6,800.00)
40160 - Late Interest	\$384.92	\$208.33	\$176.59	\$5,710.62	\$1,458.31	\$4,252.31	\$2,500.00	(\$3,210.62)
40200 - Legal - Collections	\$0.00	\$208.33	(\$208.33)	\$5,243.45	\$1,458.31	\$3,785.14	\$2,500.00	(\$2,743.45)
40210 - Legal - Deed Restrictions	\$227.70	\$41.67	\$186.03	\$3,359.15	\$291.69	\$3,067.46	\$500.00	(\$2,859.15)
40400 - Homeowner Reimb/Repair	\$0.00	\$0.00	\$0.00	\$1,166.14	\$0.00	\$1,166.14	\$0.00	(\$1,166.14)
40410 - Force Mow/Deed Enforcement	\$0.00	\$0.00	\$0.00	\$221.95	\$0.00	\$221.95	\$0.00	(\$221.95)
40650 - PFUD Contribution	\$9,437.53	\$416.67	\$9,020.86	\$9,437.53	\$2,916.69	\$6,520.84	\$5,000.00	(\$4,437.53)
4330 - Recreation Keys/Access Cards	\$40.00	\$8.33	\$31.67	\$150.00	\$58.31	\$91.69	\$100.00	(\$50.00)
43900 - Rec Center Rent and Fees	\$200.00	\$83.33	\$116.67	\$1,900.00	\$583.31	\$1,316.69	\$1,000.00	(\$900.00)
4500 - Contra - Deficit/Shortfall	\$0.00	(\$6,711.54)	\$6,711.54	\$0.00	(\$46,980.78)	\$46,980.78	(\$80,538.50)	(\$80,538.50)
47000 - Interest Earned	\$7.20	\$0.00	\$7.20	\$40.54	\$0.00	\$40.54	\$0.00	(\$40.54)
Total Income	\$55,464.02	\$39,630.12	\$15,833.90	\$352,696.07	\$277,410.84	\$75,285.23	\$475,561.50	\$122,865.43
Total Income	\$55,464.02	\$39,630.12	\$15,833.90	\$352,696.07	\$277,410.84	\$75,285.23	\$475,561.50	\$122,865.43
Expense								
<u>Administration</u>								
50001 - Facilities Hazard & Liability	(\$16.00)	\$2,166.67	\$2,182.67	\$25,753.60	\$15,166.69	(\$10,586.91)	\$26,000.00	\$246.40
50010 - Directors & Officers Liability	\$0.00	\$333.33	\$333.33	\$0.00	\$2,333.31	\$2,333.31	\$4,000.00	\$4,000.00
50100 - Management Fee	\$1,500.00	\$1,500.00	\$0.00	\$10,500.00	\$10,500.00	\$0.00	\$18,000.00	\$7,500.00
50200 - Legal - Collections	\$0.00	\$833.33	\$833.33	\$4,695.85	\$5,833.31	\$1,137.46	\$10,000.00	\$5,304.15
50210 - Legal - Deed Restrictions	\$227.70	\$208.33	(\$19.37)	\$3,871.75	\$1,458.31	(\$2,413.44)	\$2,500.00	(\$1,371.75)
50410 - Force Mow/Deed Enforcement	\$0.00	\$33.33	\$33.33	\$228.14	\$233.31	\$5.17	\$400.00	\$171.86
51050 - Audit	\$4,495.00	\$0.00	(\$4,495.00)	\$4,495.00	\$0.00	(\$4,495.00)	\$0.00	(\$4,495.00)
51420 - Legal - Corporate	\$0.00	\$0.00	\$0.00	\$135.00	\$0.00	(\$135.00)	\$0.00	(\$135.00)
51700 - Audit & Tax Preparation	\$0.00	\$403.75	\$403.75	\$0.00	\$2,826.25	\$2,826.25	\$4,845.00	\$4,845.00
51800 - Website/Portal Maintenance	\$200.47	\$183.33	(\$17.14)	\$1,668.68	\$1,283.31	(\$385.37)	\$2,200.00	\$531.32
51803 - Web Hosting Service	\$17.97	\$50.00	\$32.03	\$344.70	\$350.00	\$5.30	\$600.00	\$255.30
52100 - Patrol Contract	\$6,467.00	\$6,500.00	\$33.00	\$45,269.00	\$45,500.00	\$231.00	\$78,000.00	\$32,731.00
52103 - Extra Patrol - Nite of Lights	\$0.00	\$583.33	\$583.33	\$825.00	\$4,083.31	\$3,258.31	\$7,000.00	\$6,175.00
54250 - Property Taxes	\$0.00	\$2.08	\$2.08	\$4.10	\$14.56	\$10.46	\$25.00	\$20.90
54900 - Bad Debt	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00	\$1,500.00
55200 - Administrative Notices	\$0.00	\$196.25	\$196.25	\$0.00	\$1,373.75	\$1,373.75	\$2,355.00	\$2,355.00
55250 - Postage and Copies	\$1,071.14	\$541.67	(\$529.47)	\$5,173.14	\$3,791.69	(\$1,381.45)	\$6,500.00	\$1,326.86
56300 - Meeting Expense	\$0.00	\$70.83	\$70.83	\$50.00	\$495.81	\$445.81	\$850.00	\$800.00
57041 - Fall Festival	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00	\$3,500.00
57042 - Fourth of July	(\$7,500.00)	\$125.00	\$7,625.00	(\$5,104.32)	\$875.00	\$5,979.32	\$1,500.00	\$6,604.32
57045 - Nite of Lights	\$0.00	\$41.67	\$41.67	\$8,700.00	\$291.69	(\$8,408.31)	\$500.00	(\$8,200.00)
57046 - Easter Egg Hunt	\$0.00	\$25.00	\$25.00	\$325.98	\$175.00	(\$150.98)	\$300.00	(\$25.98)
58050 - Bank Charges	\$0.00	\$8.33	\$8.33	\$80.00	\$58.31	(\$21.69)	\$100.00	\$20.00
58800 - ACC Review	\$25.00	\$0.00	(\$25.00)	\$75.00	\$0.00	(\$75.00)	\$0.00	(\$75.00)
59000 - Miscellaneous/Records Storage	\$70.00	\$208.33	\$138.33	\$784.80	\$1,458.31	\$673.51	\$2,500.00	\$1,715.20
59001 - Keys and Locks	\$0.00	\$18.75	\$18.75	\$0.00	\$131.25	\$131.25	\$225.00	\$225.00
Total Administration	\$6,558.28	\$14,449.98	\$7,891.70	\$107,875.42	\$101,149.86	(\$6,725.56)	\$173,400.00	\$65,524.58

Grounds

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
7/1/2023 - 7/31/2023

7/1/2023 - 7/31/2023	1/1/2023 - 7/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
62000 - Landscape Contract	\$3,548.77	\$3,125.00	(\$423.77)	\$23,384.20	\$21,875.00	(\$1,509.20)	\$37,500.00	\$14,115.80
62200 - Irrigation Repairs	\$1,100.95	\$208.33	(\$892.62)	\$2,230.40	\$1,458.31	(\$772.09)	\$2,500.00	\$269.60
62500 - Pest Control - Mosquito Fogging	\$1,203.00	\$333.33	(\$869.67)	\$3,157.80	\$2,333.31	(\$824.49)	\$4,000.00	\$842.20
62600 - Common Area Lights	\$0.00	\$0.00	\$0.00	\$1,548.51	\$0.00	(\$1,548.51)	\$0.00	(\$1,548.51)
62600 - Entry Monument Repair & Electrical	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$0.00	\$1,500.00	\$1,500.00
6378 - Trees	\$0.00	\$0.00	\$0.00	\$3,668.02	\$0.00	(\$3,668.02)	\$0.00	(\$3,668.02)
63780 - Trees	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00	\$3,500.00
64000 - General Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$1,344.01	\$0.00	(\$1,344.01)	\$0.00	(\$1,344.01)
64100 - Grounds Contracts Extra	\$0.00	\$833.33	\$833.33	\$838.63	\$5,833.31	\$4,994.68	\$10,000.00	\$9,161.37
Total Grounds	\$5,852.72	\$4,916.66	(\$936.06)	\$36,171.57	\$34,416.62	(\$1,754.95)	\$59,000.00	\$22,828.43
Recreation								
60400 - Pest Control - Facilities	\$0.00	\$54.17	\$54.17	\$0.00	\$379.19	\$379.19	\$650.00	\$650.00
65000 - Clubhouse - General Repair	\$0.00	\$125.00	\$125.00	\$782.37	\$875.00	\$92.63	\$1,500.00	\$717.63
65100 - Pool I - Contract	\$0.00	\$3,041.67	\$3,041.67	\$33,942.60	\$21,291.69	(\$12,650.91)	\$36,500.00	\$2,557.40
65102 - Pool I and II - Maintenance Contract	\$0.00	\$2,666.67	\$2,666.67	\$18,250.00	\$18,666.69	\$416.69	\$32,000.00	\$13,750.00
65110 - Pool I - Furniture & Repairs	\$0.00	\$208.33	\$208.33	\$750.00	\$1,458.31	\$708.31	\$2,500.00	\$1,750.00
65130 - Pool I - Pump & Electrical Repairs	\$2,500.00	\$583.33	(\$1,916.67)	\$2,778.63	\$4,083.31	\$1,304.68	\$7,000.00	\$4,221.37
65140 - Pool I - Splashpad	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$2,500.00	\$2,500.00
65152 - Pool II - Furniture & Repairs	\$0.00	\$166.67	\$166.67	\$1,163.69	\$1,166.69	\$3.00	\$2,000.00	\$836.31
65154 - Pool II - Pump & Electrical Repairs	\$300.00	\$583.33	\$283.33	\$1,158.31	\$4,083.31	\$2,925.00	\$7,000.00	\$5,841.69
65201 - Tennis Court I - Light Poles/Electrical	\$0.00	\$625.00	\$625.00	\$0.00	\$4,375.00	\$4,375.00	\$7,500.00	\$7,500.00
65202 - Tennis Court I - Hardware/Repair	\$0.00	\$0.00	\$0.00	\$1,742.65	\$0.00	(\$1,742.65)	\$0.00	(\$1,742.65)
65203 - Tennis Court I - Nets/Windcreens	\$0.00	\$250.00	\$250.00	\$6,921.51	\$1,750.00	(\$5,171.51)	\$3,000.00	(\$3,921.51)
65210 - Tennis Court II - Light Poles/Electrical	\$0.00	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$6,000.00	\$6,000.00
6525 - Signage	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00	\$250.00
65800 - Clubhouse - Janitorial Contract	\$400.00	\$500.00	\$100.00	\$5,756.75	\$3,500.00	(\$2,256.75)	\$6,000.00	\$243.25
Total Recreation	\$3,200.00	\$9,533.33	\$6,333.33	\$73,246.51	\$66,733.31	(\$6,513.20)	\$114,400.00	\$41,153.49
Reserve Expenses								
9200 - Recreation	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00	(\$5,000.00)
9210 - Pool/Spa	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00	(\$5,000.00)
Total Reserve Expenses	\$0.00	\$0.00	\$0.00	\$10,000.00	\$0.00	(\$10,000.00)	\$0.00	(\$10,000.00)
Utilities								
67600 - Trash	\$18,943.04	\$14,333.33	(\$4,609.71)	\$118,532.90	\$100,333.31	(\$18,199.59)	\$172,000.00	\$53,467.10
67700 - Telephone/911 Phone	\$620.32	\$375.00	(\$245.32)	\$5,392.28	\$2,625.00	(\$2,767.28)	\$4,500.00	(\$892.28)
6771 - Cable/Internet	\$196.67	\$233.33	\$36.66	\$1,587.30	\$1,633.31	\$46.01	\$2,800.00	\$1,212.70
Total Utilities	\$19,760.03	\$14,941.66	(\$4,818.37)	\$125,512.48	\$104,591.62	(\$20,920.86)	\$179,300.00	\$53,787.52
Total Expense	\$35,371.03	\$43,841.63	\$8,470.60	\$352,805.98	\$306,891.41	(\$45,914.57)	\$526,100.00	\$173,294.02
Operating Net Income	\$20,092.99	(\$4,211.51)	\$24,304.50	(\$109.91)	(\$29,480.57)	\$29,370.66	(\$50,538.50)	(\$50,428.59)
Reserve Income								
Reserve Income								
80100 - Reserve Transfer	\$4,550.00	\$0.00	\$4,550.00	\$31,850.00	\$0.00	\$31,850.00	\$0.00	(\$31,850.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$31,850.00	\$0.00	\$31,850.00	\$0.00	(\$31,850.00)
Total Reserve Income	\$4,550.00	\$0.00	\$4,550.00	\$31,850.00	\$0.00	\$31,850.00	\$0.00	(\$31,850.00)
Reserve Net Income	\$4,550.00	\$0.00	\$4,550.00	\$31,850.00	\$0.00	\$31,850.00	\$0.00	(\$31,850.00)
Net Income	\$24,642.99	(\$4,211.51)	\$28,854.50	\$31,740.09	(\$29,480.57)	\$61,220.66	(\$50,538.50)	(\$82,278.59)