

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

October 2021

PROFIT AND LOSS SUMMARY				
INCOME	Oct 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PRIOR YEAR CARRY-OVER		\$ 117,157	\$ 169,267	-31%
ASSESSMENTS	\$ 106,077	\$ 1,098,061	\$ 1,097,829	0%
UTILITY INCOME	\$ 32,084	\$ 321,440	\$ 318,685	1%
FEES & SERVICES	\$ 956	\$ 17,428	\$ 12,872	*
OTHER INCOME	\$ 70	\$ 14,250	\$ 19,486	-27%
RESERVE ALLOCATION	\$ -	\$ 15,000	\$ 8,500	*
UNEMPLOY. INS. REIMBURSEMENT			\$ 11,474	
TOTAL INCOME	\$ 139,187	\$ 1,583,336	\$ 1,638,113	-3%
EXPENSES	Oct 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PAYROLL	\$ 27,291	\$ 251,143	\$ 241,755	4%
UTILITIES	\$ 26,604	\$ 298,825	\$ 312,665	-4%
OPERATING MAINTENANCE	\$ 13,556	\$ 162,422	\$ 134,094	**
INSURANCE	\$ 15,582	\$ 245,488	\$ 343,803	***
ADMINISTRATION	\$ 7,561	\$ 55,794	\$ 59,829	-7%
TOTAL OPERATING EXPENSES	\$ 90,594	\$ 1,013,672	\$ 1,092,146	-7%
CAPITAL/RESERVE EXPENSES	\$ 7,147	\$ 186,215	\$ 149,477	****
HVAC LOAN PAYMENTS	\$ -	\$ 190,914	\$ 160,000	*****
FREEZE EXPENSES 2/2021		\$ 23,926		
ELECT. REMED. COMMON AREAS	\$ -		\$ 15,546	
COVID-19 PPE 2020	\$ -		\$ 3,014	
STORM DAMAGE 6/9/2019	\$ -		\$ 3,273	
TOTAL RESERVE & OTHER EXP.	\$ 7,147	\$ 401,055	\$ 331,310	21%
TOTAL EXPENSES	\$ 97,741	\$ 1,414,727	\$ 1,423,456	-1%
NET INCOME	\$ 41,446	\$ 168,609	\$ 214,657	-21%

* Fees collected from closings
 ** HVAC Pump & Motor Maint \$ 8,027, Boiler Vent Stack Repair \$4,473., Rejuvenation Pruning \$9,815.
 *** \$60,000 Paid in 2020 + larger downpayment for 2021/2022
 **** Moved HVAC Pipe Replacement from Operating Maintenance to Reserves + additional planned expenses.
 ***** Planned Increase for 9/2021 Payoff.

INSURANCE & SPECIAL ASSESSMENT			
INCOME	Y-T-D 2021	Y-T-D 2020	
ELECTRICAL REMEDIATION - Special Assessment for 202 units		\$ 322,182	
INSURANCE - ROOF REPLACEMENT		\$ 1,315,121	
TOTAL INCOME		\$ 1,637,303	
EXPENSE			
ELECTRICAL REMEDIATION - Special Assessment for 202 units			\$ 322,182
INSURANCE - ROOF REPLACEMENT	\$ 141,245		\$ 1,243,715
TOTAL EXPENSE	\$ 141,245		\$ 1,565,897

BANK BALANCES			
OPERATING	10/31/2021	10/31/2020	% Chg 20/21
OPERATING/RESERVE MONEY MKT	\$ 406,011.40	\$ 115,360.32	252%
CHECKING	\$ 36,579.25	\$ 28,942.86	26%
DEBIT CARD	\$ 3,123.06	\$ 868.67	260%
ROOF REPLACEMENT	\$ -	\$ 140,561.83	
ELECTRICAL REMEDIATION	\$ -	\$ -	
TOTAL CASH	\$ 445,713.71	\$ 285,733.68	56%
RESERVES			
RESERVES CD - 1 -NDB&T	\$ 120,839.77	\$ 184,314.71	-34%
RESERVES CD - 2 NDB&T	\$ -	\$ 265,022.65	-100%
TOTAL PLEDGED CD'S	\$ 120,839.77	\$ 449,337.36	-73%
INSURANCE LOAN	\$ 109,093.43		
HVAC LOAN BALANCE - NDB&T	\$ -	\$ 263,048.58	-100%
LOAN BALANCE less PLEDGED CD'S	\$ (11,746.34)	\$ (186,288.78)	-94%
RESERVES CD -3 - AAB	\$ 132,954.24	\$ 131,238.90	1%
AVAILABLE BALANCE ON PLEDGED CD	\$ 11,746.34	\$ 186,288.78	-94%
AVAILABLE RESERVE FUNDS	\$ 144,700.58	\$ 317,527.68	-54%