

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

December 2021

PROFIT AND LOSS SUMMARY				
INCOME	Dec 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PRIOR YEAR CARRY-OVER		\$ 117,157	\$ 169,267	-31%
ASSESSMENTS	\$ 124,431	\$ 1,323,867	\$ 1,311,691	1%
UTILITY INCOME	\$ 40,348	\$ 391,928	\$ 380,474	3%
FEES & SERVICES	\$ 1,971	\$ 21,862	\$ 15,808	*
OTHER INCOME	\$ 17	\$ 17,709	\$ 20,824	-15%
RESERVE ALLOCATION	\$ 1,000	\$ 18,500	\$ 10,000	*
UNEMPLOY. INS. REIMBURSEMENT			\$ 11,474	
TOTAL INCOME	\$ 167,767	\$ 1,891,023	\$ 1,919,538	-1%
EXPENSES	Dec 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PAYROLL	\$ 26,868	\$ 299,638	\$ 287,350	4%
UTILITIES	\$ 26,009	\$ 352,089	\$ 376,363	-6%
OPERATING MAINTENANCE	\$ 16,579	\$ 196,738	\$ 177,804	**
INSURANCE	\$ 11,270	\$ 303,372	\$ 373,007	***
ADMINISTRATION	\$ 5,710	\$ 69,082	\$ 70,419	-2%
TOTAL OPERATING EXPENSES	\$ 86,436	\$ 1,220,919	\$ 1,284,943	-5%
CAPITAL/RESERVE EXPENSES	\$ 14,905	\$ 221,211	\$ 179,810	****
HVAC LOAN PAYMENTS	\$ -	\$ 190,914	\$ 192,000	-1%
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.	\$ 14,905	\$ 436,051	\$ 393,643	11%
TOTAL EXPENSES	\$ 101,341	\$ 1,656,970	\$ 1,678,586	-1%
NET INCOME	\$ 66,426	\$ 234,053	\$ 240,952	-3%
* 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 **** Moved HVAC Pipe Replacement from Operating Maintenance to Reserves + additional planned expenses.				

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

BANK BALANCES				
OPERATING	12/31/2021	12/31/2020	% Chg 20/21	
OPERATING/RESERVE MONEY MKT	\$ 154,115.22	\$ 60,926.30	153%	
CHECKING	\$ 34,224.78	\$ 52,187.57	-34%	
DEBIT CARD	\$ 2,635.04	\$ 4,043.34	-35%	
ROOF REPLACEMENT INSUR	\$ -	\$ 140,561.83		
TOTAL CASH	\$ 190,975.04	\$ 257,719.04	-26%	
RESERVES				
RESERVES CD - 1 -NDB&T	\$ 120,839.77	\$ 184,314.71	-34%	
RESERVES CD - 2 NDB&T	\$ -	\$ 265,022.65	-100%	
TOTAL PLEADGED CD'S	\$ 120,839.77	\$ 449,337.36	-73%	
INSURANCE LOAN	\$ 87,546.82			
HVAC LOAN BALANCE - NDB&T	\$ -	\$ 232,711.73	-100%	
LOAN BALANCE less PLEADGED CD'S	\$ (33,292.95)	\$ (216,625.63)	-85%	
RESERVES CD -3 - AAB	\$ 133,243.25	\$ 131,523.41	1%	
RESERVE CD - WIND & HAIL DUCT.	\$ 100,061.67	\$ -		
RESERVE CD - GENERAL	\$ 233,054.58	\$ -		
AVAILABLE BALANCE ON PLEDGED CD	\$ 33,292.95	\$ 216,625.63	-85%	
AVAILABLE RESERVE FUNDS	\$ 499,652.45	\$ 348,149.04	44%	