

**PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION**

**February 2021**

<b>PROFIT AND LOSS SUMMARY</b>				
<b>INCOME</b>	<b>Feb 2021</b>	<b>Y-T-D 2021</b>	<b>Y-T-D 2020</b>	<b>% Chg 20/21</b>
PRIOR YEAR CARRY-OVER		\$ 117,157	\$ 169,267	-31%
ASSESSMENTS	\$ 90,314	\$ 207,329	\$ 217,715	-5%
UTILITY INCOME	\$ 30,325	\$ 64,646	\$ 64,826	0%
FEES & SERVICES	\$ 1,209	\$ 1,851	\$ 1,371	35%
OTHER INCOME	\$ 5	\$ 6,551	\$ 2,219	* 195%
RESERVE ALLOCATION	\$ 1,000	\$ 1,500	\$ 1,500	
<b>TOTAL INCOME</b>	<b>\$ 122,853</b>	<b>\$ 399,034</b>	<b>\$ 456,898</b>	<b>-13%</b>
<b>EXPENSES</b>	<b>Feb 2021</b>	<b>Y-T-D 2021</b>	<b>Y-T-D 2020</b>	<b>% Chg 20/21</b>
PAYROLL	\$ 22,441	\$ 55,503	\$ 52,002	7%
UTILITIES	\$ 31,017	\$ 61,891	\$ 68,529	-10%
OPERATING MAINTENANCE	\$ 11,770	\$ 46,628	\$ 29,310	** 59%
INSURANCE	\$ 13,890	\$ 27,780	\$ 39,866	*** -30%
ADMINISTRATION	\$ 7,524	\$ 12,850	\$ 13,556	-5%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 86,642</b>	<b>\$ 204,652</b>	<b>\$ 203,263</b>	<b>1%</b>
CAPITAL/RESERVE EXPENSES	\$ 23,820	\$ 37,289	\$ 15,202	145%
HVAC LOAN PAYMENTS	\$ 23,000	\$ 46,000	\$ 32,000	**** 44%
ELECT. REMED. COMMON AREAS	\$ -			
STORM DAMAGE 6/9/2019	\$ -			
COVID-19 PPE	\$ -			
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>\$ 46,820</b>	<b>\$ 83,289</b>	<b>\$ 47,202</b>	<b>76%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 133,462</b>	<b>\$ 287,941</b>	<b>\$ 250,465</b>	<b>15%</b>
<b>NET INCOME</b>	<b>\$ (10,609)</b>	<b>\$ 111,093</b>	<b>\$ 206,433</b>	<b>-46%</b>
* Trash Income overpaid by Country Club				
** HVAC Pump & Motor Maintenance (\$ 8,027 ) & Tree Pruning (\$13,656)				
*** \$60,000 Paid in 2020.				
**** Planned Increase for 9/2021 Payoff.				

<b>2/2021 FREEZE EXPENSES</b>		
	<b>Feb 2021</b>	<b>Y-T-D 2021</b>
	\$ 4,947	\$ 4,947

<b>ELECTRICAL REMEDIATION ASSESMENT 2020</b>	
	<b>Total Cost</b>
INCOME/EXPENSE	\$ 322,182

<b>INSURANCE - ROOF - STORM 6/9/19</b>				
	<b>Insur. Payments</b>	<b>Paid Out</b>	<b>Reserves Contrib</b>	<b>Total Claim</b>
2019	\$ 50,000	\$ 53,105		\$ 1,415,121
Y-T-D 2020	\$ 1,315,121	\$ 1,235,209		\$ (50,000)
FINAL INS CHECK REC'D 8/24/2020	\$ 1,365,121	\$ 1,288,314		\$ 1,365,121
TRANSFER FROM RESERVES 2/28/2020			\$ 7,333	
HOLD-BACK FOR FINAL PUNCH				\$ 137,245.40

<b>BANK BALANCES</b>			
<b>OPERATING</b>	<b>2/28/2021</b>	<b>2/29/2020</b>	<b>% Chg 20/21</b>
OPERATING/RESERVE MONEY MKT	\$ 53,961.78	\$ 174,140.75	-69%
CHECKING	\$ 54,329.02	\$ 43,805.65	24%
DEBIT CARD	\$ 6,066.35	\$ 1,212.95	400%
ROOF REPLACEMENT	\$ 140,561.83 *	\$ 10,397.72	
ELECTRICAL REMEDIATION	\$ -	\$ 4,242.50	
<b>TOTAL CASH</b>	<b>\$ 254,918.98</b>	<b>\$ 219,159.35</b>	<b>16%</b>
<b>RESERVES</b>			
RESERVES CD - 1 -NDB&T	\$ 185,169.53	\$ 181,792.11	2%
RESERVES CD - 2 NDB&T	\$ 266,251.77	\$ 261,395.45	2%
<b>TOTAL PLEADGED CD'S</b>	<b>\$ 451,421.30</b>	<b>\$ 443,187.56</b>	<b>2%</b>
<b>HVAC LOAN BALANCE - NDB&amp;T</b>	<b>\$ 188,181.22</b>	<b>\$ 382,483.79</b>	<b>-51%</b>
LOAN BALANCE less PLEADGED CD'S	\$ (263,240.08)	\$ (60,703.77)	334%
<b>RESERVES CD -3 - AAB</b>	<b>\$ 131,813.82</b>	<b>\$ 130,111.64</b>	<b>1%</b>
AVAILABLE BALANCE ON PLEDGED CD'S	\$ 263,240.08	\$ 60,703.77	
<b>AVAILABLE RESERVE FUNDS</b>	<b>\$ 395,053.90</b>	<b>\$ 190,815.41</b>	<b>107%</b>

\* Roof - Insurance Final Payment to be paid out