

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

March 2021 revised 5/20/2021

PROFIT AND LOSS SUMMARY				
INCOME	Mar 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PRIOR YEAR CARRY-OVER		\$ 117,157	\$ 169,267	-31%
ASSESSMENTS	\$ 125,506	\$ 332,835	\$ 330,600	1%
UTILITY INCOME	\$ 40,516	\$ 105,162	\$ 94,197	12%
FEES & SERVICES	\$ 1,450	\$ 3,995	\$ 2,695	48%
OTHER INCOME	\$ 3,416	\$ 9,967	\$ 3,846	*
RESERVE ALLOCATION	\$ 1,000	\$ 2,500	\$ 2,500	159%
<b>TOTAL INCOME</b>	<b>\$ 171,888</b>	<b>\$ 571,616</b>	<b>\$ 603,105</b>	<b>-5%</b>
EXPENSES	Mar 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PAYROLL	\$ 22,774	\$ 82,373	\$ 73,160	13%
UTILITIES	\$ 41,901	\$ 103,792	\$ 91,850	13%
OPERATING MAINTENANCE	\$ 12,299	\$ 58,927	\$ 43,761	**
INSURANCE	\$ 14,018	\$ 41,798	\$ 59,800	***
ADMINISTRATION	\$ 5,942	\$ 18,792	\$ 12,595	****
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 96,934</b>	<b>\$ 305,682</b>	<b>\$ 281,166</b>	<b>9%</b>
CAPITAL/RESERVE EXPENSES	\$ 10,894	\$ 48,183	\$ 28,061	72%
HVAC LOAN PAYMENTS	\$ 23,000	\$ 69,000	\$ 48,000	*****
ELECT. REMED. COMMON AREAS	\$ -			
STORM DAMAGE 6/9/2019	\$ -		\$ 23,373	
COVID-19 PPE	\$ -			
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>\$ 33,894</b>	<b>\$ 117,183</b>	<b>\$ 99,434</b>	<b>18%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 130,828</b>	<b>\$ 422,865</b>	<b>\$ 380,600</b>	<b>11%</b>
<b>NET INCOME</b>	<b>\$ 41,060</b>	<b>\$ 148,751</b>	<b>\$ 222,505</b>	<b>-33%</b>
* Trash Income overpaid by Country Club ** HVAC Pump & Motor Maintenance (\$ 8,027 ) & Tree Pruning (\$13,656) *** \$60,000 Paid in 2020. **** Zoom & Electronic Voting ***** Planned Increase for 9/2021 Payoff.				

2/2021 FREEZE EXPENSES		
	Mar 2021	Y-T-D 2021
	\$ 4,938	\$ 5,788

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

INSURANCE - ROOF - STORM 6/9/19				
	Insur. Payments	Paid Out	Reserves Contrib	Total Claim
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

BANK BALANCES				
OPERATING	3/31/2021		3/31/2020	% Chg 20/21
OPERATING/RESERVE MONEY MKT	\$ 95,887.33		\$ 200,609.99	-52%
CHECKING	\$ 60,968.49		\$ 60,194.62	1%
DEBIT CARD	\$ 2,275.76		\$ 1,785.29	27%
ROOF REPLACEMENT	\$ 140,561.83	*	\$ 10,397.72	
ELECTRICAL REMEDIATION	\$ -		\$ 2,983.47	
<b>TOTAL CASH</b>	<b>\$ 299,693.41</b>		<b>\$ 262,589.90</b>	<b>14%</b>
RESERVES				
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 PLEDGED 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>\$ 165,748.01</b>		<b>\$ 367,666.94</b>	<b>-55%</b>
LOAN BALANCE less PLEDGED CD'S	\$ (285,673.29)		\$ (75,520.62)	278%
<b>RESERVES CD -3 - AAB</b>	<b>\$ 131,945.27</b>		<b>\$ 130,245.66</b>	<b>1%</b>
AVAILABLE BALANCE ON PLEDGED CD'S	\$ 285,673.29		\$ 75,520.62	
<b>AVAILABLE RESERVE FUNDS</b>	<b>\$ 417,618.56</b>		<b>\$ 205,766.28</b>	<b>103%</b>

\* Roof - Insurance Final Payment to be paid out