

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

APRIL 2020 - Revised 6/22/2020

PROFIT AND LOSS SUMMARY				
INCOME	APRIL 2020	Y-T-D 2020	Y-T-D 2019	% Chg 19/20
PRIOR YEAR CARRY-OVER		169,267	96,502	75%
ASSESSMENTS	105,519	436,119	404,854	8%
UTILITY INCOME	26,807	121,004	128,174	-6%
FEES & SERVICES	476	7,164	6,099	17%
OTHER INCOME	40	3,018	4,833	-38%
RESERVE ALLOCATION	500	3,000	-	
ELECTRIC TAX REFUND 2019			9,799	
<b>TOTAL INCOME</b>	<b>194,315</b>	<b>739,572</b>	<b>650,261</b>	<b>14%</b>
EXPENSES	APRIL 2020	Y-T-D 2020	Y-T-D 2019	% Chg 19/20
PAYROLL	22,194	95,354	101,201	-6%
UTILITIES	41,784	133,634	124,743	7%
OPERATING MAINTENANCE	17,772	61,533	77,397	-20%
INSURANCE	19,933	79,734	37,143	115%
ADMINISTRATION	3,082	15,677	18,732	-16%
<b>TOTAL OPERATING EXPENSES</b>	<b>104,765</b>	<b>385,932</b>	<b>359,216</b>	<b>7%</b>
CAPITAL/RESERVE EXPENSES	6,084	34,145	86,276	-60%
HVAC LOAN PAYMENTS	16,000	64,000	84,000	-24%
ELECT. REMED. COMMON AREAS	1636	1636	-	
STORM DAMAGE 6/9/2019	3,273	23,373	-	
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>26,993</b>	<b>123,154</b>	<b>170,276</b>	<b>-28%</b>
<b>TOTAL EXPENSES</b>	<b>131,758</b>	<b>509,086</b>	<b>529,492</b>	<b>-4%</b>
<b>NET INCOME</b>	<b>(12,968)</b>	<b>230,486</b>	<b>120,769</b>	<b>91%</b>

ELECTRICAL REMEDIATION ASSESSMENT 2020				
INCOME	60,973	148,617		
EXPENSE	75,525	75,525		
		73,092		(SEE ATTACHED ACCT DETAIL)

INSURANCE STORM/ROOF 6/9/19				
	Insur. payments	Paid to vendors	TOTAL CLAIM	
2019	\$ 50,000.00	\$ (53,105.00)	\$ 1,208,697.79	
Y-T-D 2020	\$ 858,058.00	\$ (926,242.17)	\$ (50,000.00)	deductible
	\$ 908,058.00	\$ (979,347.17)	\$ 1,158,697.79	
<b>AMOUNT DUE FROM INSURANCE</b>			<b>\$ 250,639.79</b>	

BANK BALANCES				
OPERATING	4/30/2020		4/30/2019	% Chg 19/20
OPERATING/RESERVE MONEY MKT	\$ 187,745.06		\$ 88,615.14	112%
CHECKING	\$ 49,753.33		\$ 37,072.31	34%
DEBIT CARD	\$ 2,573.12		\$ 636.13	304%
ROOF REPLACEMENT	\$ 10,385.59			
ELECTRICAL REMEDIATION	\$ 2,983.47			
<b>TOTAL CASH</b>	<b>* \$ 240,071.51</b>		<b>\$ 126,323.58</b>	<b>90%</b>
RESERVES	4/30/2020		4/30/2019	% Chg 19/20
RESERVES CD - 1 -NDB&T	\$ 182,626.06		\$ 180,596.07	1%
RESERVES CD - 2 NDB&T	\$ 262,594.57		\$ 259,159.85	1%
<b>TOTAL PLEDGED CD'S</b>	<b>\$ 445,220.63</b>		<b>\$ 439,755.92</b>	<b>1%</b>
<b>HVAC LOAN BALANCE - NDB&amp;T</b>	<b>\$ 352,882.70</b>		<b>\$ 552,909.68</b>	<b>-36%</b>
<b>LOAN BALANCE less PLEDGED CD'S</b>	<b>\$ (92,337.93)</b>		<b>\$ 113,153.76</b>	<b>-182%</b>
RESERVES CD -3 - AAB	\$ 130,245.66		\$ 128,702.48	
AVAILABLE BALANCE ON PLEDGED CD'S	\$ 92,337.93		\$ -	
<b>AVAILABLE RESERVE FUNDS</b>	<b>\$ 222,583.59</b>		<b>\$ 128,702.48</b>	<b>73%</b>

\* Less Elec Remed Assessment = \$166,980 a 32% increase

Electrical Remediation Account 0476

	Date	Check #	Invoice #	Amount of Check/Debit	Amount of Deposit	Account Balance	Spent to Date	Collected to Date	Cash Flow
Opening	1/14/2020				\$ 4,042.50	\$ 4,042.50			
	1/16/2020				\$ 200.00	\$ 4,242.50			
	1/16/2020	Bank Charge		13.91		\$ 4,228.59			
	4/3/2020	Transfer			\$ 24,422.12				
Week 1	4/3/2020	1	4268	\$ 24,422.12			\$ 24,436.03	\$ 96,733.05	\$ 72,297.02
	4/9/2020	Transfer			\$ 14,825.55				
Week 2	4/9/2020	2	4271	\$ 14,825.55					
	4/10/2020	Bank Charge		13.83		\$ 4,214.76	\$ 39,275.41	\$ 115,323.96	\$ 76,048.55
	4/14/2020	Transfer			\$ 12,687.03				
Week 3	4/14/2020	4	4276 & 4273	\$ 12,687.03					
Week 2 Revised	4/15/2020	5	Revd 4271	\$ 1,231.29		\$ 2,983.47	\$ 53,193.73	\$ 128,043.18	\$ 74,849.45
	4/23/2020	Transfer			\$ 22,331.49				
Week 4	4/23/2020	6	4280	\$ 22,331.49		\$ 2,983.47	\$ 75,525.22	\$ 148,206.14	\$ 72,680.92