

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

April 2021

PROFIT AND LOSS SUMMARY				
INCOME	Apr 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PRIOR YEAR CARRY-OVER		\$ 117,157	\$ 169,267	-31%
ASSESSMENTS	\$ 108,611	\$ 441,446	\$ 436,119	1%
UTILITY INCOME	\$ 35,387	\$ 140,549	\$ 121,004	16%
FEES & SERVICES	\$ 2,544	\$ 5,984	\$ 7,164	-16%
OTHER INCOME	\$ 250	\$ 10,217	\$ 5,919	* 73%
RESERVE ALLOCATION	\$ 3,000	\$ 5,500	\$ 3,000	
TOTAL INCOME	\$ 149,792	\$ 720,853	\$ 742,473	-3%
EXPENSES	Apr 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PAYROLL	\$ 27,758	\$ 110,132	\$ 95,354	15%
UTILITIES	\$ 21,018	\$ 124,810	\$ 133,634	-7%
OPERATING MAINTENANCE	\$ 47,448	\$ 106,375	\$ 61,533	** 73%
INSURANCE	\$ 8,294	\$ 50,092	\$ 79,734	*** -37%
ADMINISTRATION	\$ 3,499	\$ 22,291	\$ 15,677	**** 42%
TOTAL OPERATING EXPENSES	\$ 108,017	\$ 413,700	\$ 385,932	7%
CAPITAL/RESERVE EXPENSES	\$ 6,891	\$ 55,074	\$ 34,145	61%
HVAC LOAN PAYMENTS	\$ 23,000	\$ 92,000	\$ 64,000	***** 44%
ELECT. REMED. COMMON AREAS	\$ -		\$ 1,636	
STORM DAMAGE 6/9/2019	\$ -		\$ 23,373	
COVID-19 PPE	\$ -			
TOTAL RESERVE & OTHER EXP.	\$ 29,891	\$ 147,074	\$ 123,154	19%
TOTAL EXPENSES	\$ 137,908	\$ 560,774	\$ 509,086	10%
NET INCOME	\$ 11,884	\$ 160,079	\$ 233,387	-31%

* Trash Income underpaid by Country Club in 4/2020
 ** HVAC Pump & Motor Maintenance \$ 8,027, HVAC Leak Repairs + \$17,000 over 2020 Y-T-D, Rejuvenation Pruning \$9,815.
 *** \$60,000 Paid in 2020.
 **** Zoom & Electronic Voting
 ***** Planned Increase for 9/2021 Payoff.

2/2021 FREEZE EXPENSES		
	Apr 2021	Y-T-D 2021
	\$ 18,138 *	\$ 23,926

* \$14,029 for tree fertilization to overcome freeze damage

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	4/30/2021		4/30/2020	% Chg 20/21
OPERATING/RESERVE MONEY MKT	\$ 93,948.51		\$ 187,745.06	-50%
CHECKING	\$ 46,033.48		\$ 49,753.33	-7%
DEBIT CARD	\$ 4,131.74		\$ 2,573.12	61%
ROOF REPLACEMENT	\$ 140,561.83	*	\$ 10,385.59	
ELECTRICAL REMEDIATION	\$ -		\$ 2,983.47	
TOTAL CASH	\$ 284,675.56		\$ 253,440.57	12%
RESERVES				
RESERVES CD - 1 -NDB&T	\$ 186,009.64		\$ 182,626.06	2%
RESERVES CD - 2 NDB&T	\$ 267,459.75		\$ 262,594.57	2%
TOTAL PLEDGED CD'S	\$ 453,469.39		\$ 445,220.63	2%
HVAC LOAN BALANCE - NDB&T	\$ 143,300.87		\$ 352,882.70	-59%
LOAN BALANCE less PLEDGED CD'S	\$ (310,168.52)		\$ (92,337.93)	236%
RESERVES CD -3 - AAB	\$ 132,090.95		\$ 130,245.66	1%
AVAILABLE BALANCE ON PLEDGED CD'S	\$ 310,168.52		\$ 92,337.93	
AVAILABLE RESERVE FUNDS	\$ 442,259.47		\$ 222,583.59	99%

* Roof - Insurance Final Payment to be paid out