

**PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION**

**MAY 2020**

<b>PROFIT AND LOSS SUMMARY</b>				
<b>INCOME</b>	<b>MAY 2020</b>	<b>Y-T-D 2020</b>	<b>Y-T-D 2019</b>	<b>% Chg 19/20</b>
PRIOR YEAR CARRY-OVER		\$ 169,267	\$ 96,502	75%
ASSESSMENTS	\$ 112,214	\$ 548,333	\$ 492,377	11%
UTILITY INCOME	\$ 28,697	\$ 149,701	\$ 160,255	-7%
FEES & SERVICES	\$ 1,026	\$ 8,191	\$ 7,338	12%
OTHER INCOME	\$ 3,965	\$ 6,983	\$ 6,144	14%
RESERVE ALLOCATION	\$ 500	\$ 3,500	\$ -	
ELECTRIC TAX REFUND 2019			\$ 14,050	
<b>TOTAL INCOME</b>	<b>\$ 146,402</b>	<b>\$ 885,975</b>	<b>\$ 776,666</b>	<b>14%</b>
<b>EXPENSES</b>				
PAYROLL	\$ 21,455	\$ 116,809	\$ 128,111	* -9%
UTILITIES	\$ 16,649	\$ 152,283	\$ 150,069	1%
OPERATING MAINTENANCE	\$ 36,788	\$ 99,053	\$ 91,929	8%
INSURANCE	\$ 19,892	\$ 99,626	\$ 46,425	** 115%
ADMINISTRATION	\$ 4,936	\$ 25,534	\$ 22,290	*** 15%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 99,720</b>	<b>\$ 493,305</b>	<b>\$ 438,824</b>	<b>12%</b>
CAPITAL/RESERVE EXPENSES	\$ 8,822	\$ 42,968	\$ 102,402	-58%
HVAC LOAN PAYMENTS	\$ 16,000	\$ 80,000	\$ 100,000	-20%
ELECT. REMED. COMMON AREAS	\$ 382	\$ 2,018	\$ -	
STORM DAMAGE 6/9/2019	\$ -	\$ 3,966	\$ -	
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>\$ 25,204</b>	<b>\$ 128,952</b>	<b>\$ 202,402</b>	<b>-36%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 124,924</b>	<b>\$ 622,257</b>	<b>\$ 641,226</b>	<b>-3%</b>
<b>NET INCOME</b>	<b>\$ 21,478</b>	<b>\$ 263,718</b>	<b>\$ 135,440</b>	<b>95%</b>

\* Extra maintenance staff member 1/1/2019 thru 2/28/2019  
 \*\* Property Insur. Increase due to Roof Claims in 2016 & 2020 and Alum. Wiring Remediation not meeting National Fire Code.  
 \*\*\* Audit fee for 2018 Paid in 2020 instead of 2019

<b>ELECTRICAL REMEDIATION ASSESMENT 2020</b>		
	<b>MAY 2020</b>	<b>Y-T-D 2020</b>
INCOME	\$ 10,489	\$ 159,116
EXPENSE	\$ 112,858	\$ 188,383
		\$ (29,267)

(SEE ATTACHED ACCT DETAIL)

<b>INSURANCE - ROOF - STORM 6/9/19</b>			
	<b>Insur. Payments</b>	<b>Paid Out</b>	<b>TOTAL CLAIM</b>
2019	\$ 50,000.00	\$ (53,105.00)	\$ 1,208,697.79
Y-T-D 2020	\$ 858,058.00	\$ (926,242.17)	\$ (50,000.00)
	\$ 908,058.00	\$ (979,347.17)	\$ 1,158,697.79

deductible

**AMOUNT DUE FROM INSURANCE \$ 250,639.79**

<b>BANK BALANCES</b>			
<b>OPERATING</b>	<b>5/31/2020</b>	<b>5/31/2019</b>	<b>% Chg 19/20</b>
OPERATING/RESERVE MONEY MKT	\$ 132,975.96	\$ 43,412.34	206%
CHECKING	\$ 41,271.06	\$ 81,913.40	-50%
DEBIT CARD	\$ 1,315.63	\$ 1,419.08	-7%
ROOF REPLACEMENT	\$ 1,000.00	\$ -	
ELECTRICAL REMEDIATION	\$ 22,327.19	\$ -	
<b>TOTAL CASH</b>	<b>\$ 175,562.65</b>	<b>\$ 126,744.82</b>	<b>39%</b>
<b>RESERVES</b>			
RESERVES CD - 1 -NDB&T	\$ 182,626.06	\$ 180,596.07	1%
RESERVES CD - 2 NDB&T	\$ 262,594.57	\$ 259,728.58	1%
<b>TOTAL PLEDGED CD'S</b>	<b>\$ 445,220.63</b>	<b>\$ 440,324.65</b>	<b>1%</b>
<b>HVAC LOAN BALANCE - NDB&amp;T</b>	<b>\$ 338,011.92</b>	<b>\$ 538,709.69</b>	<b>-37%</b>
LOAN BALANCE less PLEDGED CD'S	\$ (107,208.71)	\$ 98,385.04	-209%
<b>RESERVES CD -3 - AAB</b>	<b>\$ 130,528.01</b>	<b>\$ 128,840.00</b>	
AVAILABLE BALANCE ON PLEDGED CD'S	\$ 107,208.71	\$ -	
<b>AVAILABLE RESERVE FUNDS</b>	<b>\$ 237,736.72</b>	<b>\$ 128,840.00</b>	<b>85%</b>