

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

June 2020

| PROFIT AND LOSS SUMMARY | | | | |
|---------------------------------------|--------------------|---------------------|-------------------|--------------------|
| INCOME | June 2020 | Y-T-D 2020 | Y-T-D 2019 | % Chg 19/20 |
| PRIOR YEAR CARRY-OVER | | \$ 169,267 | \$ 96,502 | 75% |
| ASSESSMENTS | \$ 113,398 | \$ 663,612 | \$ 581,887 | 14% |
| UTILITY INCOME | \$ 28,118 | \$ 178,273 | \$ 183,013 | -3% |
| FEES & SERVICES | \$ 1,319 | \$ 9,510 | \$ 7,639 | 24% |
| OTHER INCOME | \$ 1,312 | \$ 8,324 | \$ 6,670 | 25% |
| RESERVE ALLOCATION | \$ 500 | \$ 4,000 | \$ - | |
| ELECTRIC TAX REFUND 2019 | | | \$ 26,796 | |
| TOTAL INCOME | \$ 144,647 | \$ 1,032,986 | \$ 902,507 | 14% |
| EXPENSES | | | | |
| PAYROLL | \$ 21,641 | \$ 143,940 | \$ 150,887 | * -5% |
| UTILITIES | \$ 33,851 | \$ 192,181 | \$ 171,122 | 12% |
| OPERATING MAINTENANCE | \$ 14,588 | \$ 114,069 | \$ 100,706 | 13% |
| INSURANCE | \$ 20,076 | \$ 120,481 | \$ 55,680 | ** 116% |
| ADMINISTRATION | \$ 3,800 | \$ 31,844 | \$ 29,024 | *** 10% |
| TOTAL OPERATING EXPENSES | \$ 93,956 | \$ 602,515 | \$ 507,419 | 19% |
| CAPITAL/RESERVE EXPENSES | \$ 34,632 | \$ 72,973 | \$ 110,814 | -34% |
| HVAC LOAN PAYMENTS | \$ 16,000 | \$ 96,000 | \$ 116,000 | -17% |
| ELECT. REMED. COMMON AREAS | \$ 13,550 | \$ 15,568 | \$ - | |
| STORM DAMAGE 6/9/2019 | \$ - | \$ 3,966 | \$ - | |
| TOTAL RESERVE & OTHER EXP. | \$ 64,182 | \$ 188,507 | \$ 226,814 | -17% |
| TOTAL EXPENSES | \$ 158,138 | \$ 791,022 | \$ 734,233 | 8% |
| NET INCOME | \$ (13,491) | \$ 241,964 | \$ 168,274 | 44% |

* 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

| ELECTRICAL REMEDIATION ASSESMENT 2020 | | |
|--|------------------|-------------------|
| | June 2020 | Y-T-D 2020 |
| INCOME | \$ 63,859 | \$ 223,805 |
| EXPENSE | \$ 43,201 | \$ 231,597 |
| | | \$ (7,792) |

(SEE ATTACHED ACCT DETAIL)

| INSURANCE - ROOF - STORM 6/9/19 | | | |
|--|------------------------|-----------------|--------------------|
| | Insur. Payments | Paid Out | 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) |
| | \$ 908,058.00 | \$ (979,347.17) | \$ 1,158,697.79 |

deductible

AMOUNT DUE FROM INSURANCE \$ 250,639.79

| BANK BALANCES | | | |
|--------------------------------------|----------------------|----------------------|--------------------|
| OPERATING | 6/30/2020 | 6/30/2019 | % Chg 19/20 |
| OPERATING/RESERVE MONEY MKT | \$ 159,122.66 | \$ 112,816.69 | 41% |
| CHECKING | \$ 39,987.77 | \$ 33,163.46 | 21% |
| DEBIT CARD | \$ 2,555.65 | \$ 3,519.77 | -27% |
| ROOF REPLACEMENT | \$ 1,000.00 | \$ - | |
| ELECTRICAL REMEDIATION | \$ 10,525.25 | \$ - | |
| TOTAL CASH | \$ 201,666.08 | \$ 149,499.92 | 35% |
| RESERVES | | | |
| RESERVES CD - 1 -NDB&T | \$ 182,626.06 | \$ 180,596.07 | 1% |
| RESERVES CD - 2 NDB&T | \$ 262,594.57 | \$ 259,728.58 | 1% |
| TOTAL PLEDGED CD'S | \$ 445,220.63 | \$ 440,324.65 | 1% |
| HVAC LOAN BALANCE - NDB&T | \$ 323,129.61 | \$ 524,518.86 | -38% |
| LOAN BALANCE less PLEDGED CD'S | \$ (122,091.02) | \$ 84,194.21 | -245% |
| RESERVES CD -3 - AAB | \$ 130,671.74 | \$ 128,982.25 | 1% |
| AVAILABLE BALANCE ON PLEDGED CD'S | \$ 107,208.71 | \$ - | |
| AVAILABLE RESERVE FUNDS | \$ 237,880.45 | \$ 128,982.25 | 84% |