

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

July 2020

PROFIT AND LOSS SUMMARY				
INCOME	July 2020	Y-T-D 2020	Y-T-D 2019	% Chg 19/20
PRIOR YEAR CARRY-OVER		\$ 169,267	\$ 96,502	75%
ASSESSMENTS	\$ 107,676	\$ 771,288	\$ 677,504	14%
UTILITY INCOME	\$ 32,571	\$ 200,766	\$ 205,666	-2%
FEES & SERVICES	\$ 535	\$ 10,045	\$ 8,620	17%
OTHER INCOME	\$ 1,289	\$ 9,613	\$ 7,999	20%
RESERVE ALLOCATION	\$ 500	\$ 4,500	\$ -	
ELECTRIC TAX REFUND 2019			\$ 26,796	
TOTAL INCOME	\$ 142,571	\$ 1,165,479	\$ 1,023,087	14%
EXPENSES				
PAYROLL	\$ 27,136	\$ 171,077	\$ 172,961	* -1%
UTILITIES	\$ 26,159	\$ 218,340	\$ 230,370	-5%
OPERATING MAINTENANCE	\$ 12,955	\$ 127,024	\$ 127,868	-1%
INSURANCE	\$ 20,112	\$ 140,593	\$ 64,930	** 117%
ADMINISTRATION	\$ 3,455	\$ 35,294	\$ 33,411	*** 6%
TOTAL OPERATING EXPENSES	\$ 89,817	\$ 692,328	\$ 629,540	10%
CAPITAL/RESERVE EXPENSES	\$ 16,758	\$ 78,163	\$ 140,004	-44%
HVAC LOAN PAYMENTS	\$ 16,000	\$ 112,000	\$ 132,000	-15%
ELECT. REMED. COMMON AREAS	\$ -	\$ 15,568	\$ -	
STORM DAMAGE 6/9/2019	\$ -	\$ 3,273	\$ 22,065	
TOTAL RESERVE & OTHER EXP.	\$ 32,758	\$ 209,004	\$ 294,069	-29%
TOTAL EXPENSES	\$ 122,575	\$ 901,332	\$ 923,609	-2%
NET INCOME	\$ 19,996	\$ 264,147	\$ 99,478	166%

* 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		
	July 2020	Y-T-D 2020
INCOME	\$ 11,555	\$ 234,579
EXPENSE	\$ 33,678	\$ 265,263
		\$ (30,684)

(SEE ATTACHED ACCT DETAIL)

INSURANCE - ROOF - STORM 6/9/19			
	Insur. Payments	Paid Out	TOTAL CLAIM
2019	\$ 50,000	\$ (53,105)	\$ 1,415,121 *
Y-T-D 2020	\$ 858,058	\$ (926,242)	\$ (50,000) deductible
	\$ 908,058	\$ (979,347)	\$ 1,365,121
AMOUNT DUE FROM INSURANCE			\$ 457,063 RCVD 8/24/2020

*Revised - Final claim amount approved by Insur.

BANK BALANCES			
OPERATING	7/31/2020	7/31/2019	% Chg 19/20
OPERATING/RESERVE MONEY MKT	\$ 150,654.83	\$ 43,412.34	247%
CHECKING	\$ 42,075.14	\$ 81,913.40	-49%
DEBIT CARD	\$ 4,173.62	\$ 1,419.08	194%
ROOF REPLACEMENT	\$ 989.34	\$ -	
ELECTRICAL REMEDIATION	\$ 11,185.92	\$ -	
TOTAL CASH	\$ 196,903.59	\$ 126,744.82	55%
RESERVES			
RESERVES CD - 1 -NDB&T	\$ 183,463.84	\$ 180,596.07	2%
RESERVES CD - 2 NDB&T	\$ 263,799.20	\$ 259,728.58	2%
TOTAL PLEDGED CD'S	\$ 447,263.04	\$ 440,324.65	2%
HVAC LOAN BALANCE - NDB&T	\$ 308,166.80	\$ 538,709.69	-43%
LOAN BALANCE less PLEDGED CD'S	\$ (139,096.24)	\$ 98,385.04	-241%
RESERVES CD -3 - AAB	\$ 130,810.98	\$ 128,840.01	2%
AVAILABLE BALANCE ON PLEDGED CD'S	\$ 139,096.24	\$ -	
AVAILABLE RESERVE FUNDS	\$ 269,907.22	\$ 128,840.01	109%

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 Chg		\$ 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 Chg		\$ 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 Rev.	4/15/2020	5	4271 Rev	\$ 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
	5/1/2020	Transfer			\$ 23,444.29				
Week 5	5/1/2020	7	4284	\$ 23,444.29		\$ 2,983.47	\$ 98,969.51	\$ 149,045.67	\$ 50,076.16
	5/8/2020	Transfer			\$ 21,439.61				
Week 6	5/8/2020	8	4286	\$ 20,208.32		\$ 4,214.76	\$ 119,177.83	\$ 150,626.66	\$ 31,448.83
	5/10/2020	Bank Chg		\$ 12.58		\$ 4,202.18			
	5/15/2020	Transfer			\$ 25,270.71				
Week 7	5/15/2020	9	4289	\$ 25,270.71		\$ 4,202.18	\$ 144,461.12	\$ 151,730.38	\$ 7,269.26
	5/22/2020	Transfer			\$ 25,809.92				
Week 8	5/22/2020	10	4294	\$ 25,809.92		\$ 4,202.18	\$ 170,271.04	\$ 154,391.24	\$ (15,879.80)
	5/29/2020	Transfer			\$ 18,125.01				
Week 9	5/29/2020	1000	4295	\$ 18,125.01		\$ 4,202.18	\$ 188,396.05	\$ 158,441.88	\$ (29,954.17)
	6/4/2020	Transfer			\$ 6,225.84				
Week 10	6/4/2020	1001	4298	\$ 6,225.84		\$ 4,202.18	\$ 194,621.89	\$ 174,798.57	\$ (19,823.32)
	6/10/2020	Bank Chg		\$ 12.31		\$ 4,189.87			
	6/11/2020	Transfer			\$ 12,244.52				
Week 11	6/11/2020	1002	4302	\$ 12,244.52		\$ 4,189.87	\$ 206,866.41	\$ 192,149.50	\$ (14,716.91)
	6/19/2020	Transfer			\$ 8,722.09				
Week 12	6/19/2020	1003	4308	\$ 8,722.09		\$ 4,189.87	\$ 215,588.50	\$ 219,660.94	\$ 4,072.44
	6/26/2020	Transfer			\$ 9,661.19				
Week 13	6/26/2020	1004	4310	\$ 9,661.19		\$ 4,189.87	\$ 225,249.69	\$ 222,874.06	\$ (2,375.63)
	6/29/2020	Transfer			\$ 6,335.38				
Week 14	6/29/2020	1005	4311	\$ 6,335.38		\$ 4,189.87	\$ 231,585.07	\$ 223,804.58	\$ (7,780.49)
	7/10/2020	Bank Chg		\$ 13.62		\$ 4,176.25			
	7/10/2020	Transfer			\$ 11,356.85				
Week 15	7/10/2020	1006	4313	\$ 11,343.23		\$ 4,189.87	\$ 242,941.92	\$ 225,740.53	\$ (17,201.39)
	7/16/2020	1007 Void							
	7/16/2020	Transfer			\$ 3,713.32				
	7/16/2020	Transfer			\$ 5,783.79				
Week 16	7/16/2020	1008	4315	\$ 9,497.11		\$ 4,189.87	\$ 252,439.03	\$ 225,994.60	\$ (26,444.43)
	7/23/2020	Transfer			\$ 5,827.79				
Week 17	7/23/2020	1009		\$ 5,827.79		\$ 4,189.87	\$ 258,266.82	226573.94	\$ (31,692.88)
	7/30/2020	Transfer			\$ 6,996.05				
Week 18	7/30/2020	1010	4321	\$ 6,996.05		\$ 4,189.87	\$ 265,262.87	231645.12	\$ (33,617.75)
	8/7/2020	Transfer			\$ 10,017.54				
Week 19	8/7/2020	1011	4332	\$ 10,017.54		\$ 4,189.87	\$ 275,280.41	254979.25	\$ (20,301.16)
	8/12/2020	Bank Chg		\$ 12.99					
	8/13/2020	Transfer			\$ 13,834.67				
Week 20	8/13/2020	1012	4335	\$ 13,834.67		\$ 4,176.88	\$ 289,115.08	273608.66	\$ (15,506.42)
	8/21/2020	Transfer			\$ 11,092.99				
Week 21	8/21/2020	1013	4340	\$ 11,092.99		\$ 4,176.88	\$ 300,208.07	291310.11	\$ (8,897.96)