

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

JULY 2021

PROFIT AND LOSS SUMMARY

INCOME	July 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PRIOR YEAR CARRY-OVER		\$ 117,157	\$ 169,267	-31%
ASSESSMENTS	\$ 112,686	\$ 772,402	\$ 771,288	0%
UTILITY INCOME	\$ 31,527	\$ 222,286	\$ 200,766	11%
FEES & SERVICES	\$ 2,540	\$ 13,701	\$ 6,051	*
OTHER INCOME	\$ 1,655	\$ 14,109	\$ 14,556	-3%
RESERVE ALLOCATION	\$ 1,500	\$ 12,000	\$ 4,500	*
TOTAL INCOME	\$ 149,908	\$ 1,151,655	\$ 1,166,428	-1%
EXPENSES				
	July 2021	Y-T-D 2021	Y-T-D 2020	% Chg 20/21
PAYROLL	\$ 27,272	\$ 180,555	\$ 171,077	6%
UTILITIES	\$ 30,122	\$ 212,629	\$ 218,340	-3%
OPERATING MAINTENANCE	\$ 14,153	\$ 143,706	\$ 127,042	13%
INSURANCE	\$ 93	\$ 50,057	\$ 140,593	**
ADMINISTRATION	\$ 6,063	\$ 39,534	\$ 35,294	12%
TOTAL OPERATING EXPENSES	\$ 77,703	\$ 626,481	\$ 692,346	-10%
CAPITAL/RESERVE EXPENSES	\$ 15,595	\$ 150,360	\$ 78,163	***
HVAC LOAN PAYMENTS	\$ 23,000	\$ 161,000	\$ 112,000	****
FREEZE EXPENSES 2/2021	\$ -	\$ 23,926	\$ -	
ELECT. REMED. COMMON AREAS 2020	\$ -		\$ 15,568	
COVID-19 PPE 2020	\$ -		\$ 2,886	
STORM DAMAGE 6/9/2019	\$ -		\$ 3,273	
TOTAL RESERVE & OTHER EXP.	\$ 38,595	\$ 335,286	\$ 211,890	58%
TOTAL EXPENSES	\$ 116,298	\$ 961,767	\$ 904,236	6%
NET INCOME	\$ 33,610	\$ 189,888	\$ 262,192	-28%
* 24 Closing Y-T-D vs 9 in 2020				
** \$60,000 Paid in 2020.				
*** 7/2021 HVAC Plumbing Line Replacement cost of \$46,177 moved from Operating Maintenance to Capital/Reserve Expenses				
**** Planned Increase for 9/2021 Payoff.				

BANK BALANCES

OPERATING	7/31/2021	7/31/2020	% Chg 20/21
OPERATING/RESERVE MONEY MKT	\$ 118,276.00	\$ 150,654.83	-21%
CHECKING	\$ 67,244.76	\$ 42,075.14	60%
DEBIT CARD	\$ 3,164.55	\$ 4,173.62	-24%
ROOF REPLACEMENT	\$ 3,316.43	\$ 989.34	
ELECTRICAL REMEDIATION	\$ -	\$ 11,185.92	
TOTAL CASH	\$ 192,001.74	\$ 209,078.85	-8%
RESERVES			
RESERVES CD - 1 -NDB&T	\$ 186,862.94	\$ 183,463.84	2%
RESERVES CD - 2 NDB&T	\$ 268,686.70	\$ 263,799.20	2%
TOTAL PLEDGED CD'S	\$ 455,549.64	\$ 447,263.04	2%
HVAC LOAN BALANCE - NDB&T	\$ 75,480.09	\$ 308,166.80	-76%
LOAN BALANCE less PLEDGED CD'S	\$ (380,069.55)	\$ (139,096.24)	173%
RESERVES CD - 3 - AAB	\$ 132,519.54	\$ 130,810.98	1%
AVAILABLE BALANCE ON PLEDGED CD'S	\$ 380,069.55	\$ 139,096.24	173%
AVAILABLE RESERVE FUNDS	\$ 512,589.09	\$ 269,907.22	90%