

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

## AUGUST 2021

<b>PROFIT AND LOSS SUMMARY</b>				
<b>INCOME</b>	<b>August 2021</b>	<b>Y-T-D 2021</b>	<b>Y-T-D 2020</b>	<b>% Chg 20/21</b>
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	*
ELECTRICAL REMED.-SPEC ASSESS (202 UNITS)			\$ 302,665	
<b>TOTAL INCOME</b>	<b>\$ 149,908</b>	<b>\$ 1,151,655</b>	<b>\$ 1,469,093</b>	<b>-22%</b>
<b>EXPENSES</b>	<b>August 2021</b>	<b>Y-T-D 2021</b>	<b>Y-T-D 2020</b>	<b>% Chg 20/21</b>
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%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 77,703</b>	<b>\$ 626,481</b>	<b>\$ 692,346</b>	<b>-10%</b>
CAPITAL/RESERVE EXPENSES	\$ 15,595	\$ 150,360	\$ 109,056	***
HVAC LOAN PAYMENTS	\$ 23,000	\$ 161,000	\$ 112,000	****
FREEZE EXPENSES 2/2021	\$ -	\$ 23,926	\$ -	
ELECT. REMED. COMMON AREAS 2020	\$ -		\$ 15,368	
ELEC. REMED.-SPEC. ASSESS.(202 units)			\$ 308,107	
COVID-19 PPE 2020	\$ -		\$ 2,886	
STORM DAMAGE 6/9/2019	\$ -		\$ 3,273	
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>\$ 38,595</b>	<b>\$ 335,286</b>	<b>\$ 550,690</b>	<b>-39%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 116,298</b>	<b>\$ 961,767</b>	<b>\$ 1,243,036</b>	<b>-23%</b>
<b>NET INCOME</b>	<b>\$ 33,610</b>	<b>\$ 189,888</b>	<b>\$ 226,057</b>	<b>-16%</b>

\* 24 Closing Y-T-D vs 9 in 2020  
 \*\* \$60,000 Paid in 2020.  
 \*\*\* 2021 HVAC Plumbing Line Replacement cost moved from Operating Maintenance to Capital/Reserve Expenses  
 \*\*\*\* Planned Increase for 9/2021 Payoff.

<b>BANK BALANCES</b>				
<b>OPERATING</b>	<b>8/31/2021</b>	<b>8/31/2020</b>	<b>% Chg 20/21</b>	
OPERATING/RESERVE MONEY MKT	\$ 180,319.76	\$ 179,983.16	0%	
CHECKING	\$ 52,860.46	\$ 55,051.14	-4%	
DEBIT CARD	\$ 3,329.21	\$ 1,562.75	113%	
ROOF REPLACEMENT	\$ 3,301.83	\$ 458,034.94		
ELECTRICAL REMEDIATION	\$ -	\$ 4,176.88		
<b>TOTAL CASH</b>	<b>\$ 239,811.26</b>	<b>\$ 698,808.87</b>	<b>-66%</b>	
<b>RESERVES</b>				
RESERVES CD - 1 -NDB&T	\$ 186,862.94	\$ 183,463.84	2%	
RESERVES CD - 2 NDB&T	\$ 268,686.70	\$ 263,799.20	2%	
<b>TOTAL PLEDGED CD'S</b>	<b>\$ 455,549.64</b>	<b>\$ 447,263.04</b>	<b>2%</b>	
<b>HVAC LOAN BALANCE - NDB&amp;T</b>	<b>\$ 52,732.09</b>	<b>\$ 293,185.81</b>	<b>-82%</b>	
LOAN BALANCE less PLEDGED CD'S	\$ (402,817.55)	\$ (154,077.23)	161%	
<b>RESERVES CD -3 - AAB</b>	<b>\$ 132,665.85</b>	<b>\$ 130,955.01</b>	<b>1%</b>	
AVAILABLE BALANCE ON PLEDGED CD'S	\$ 402,817.55	\$ 154,077.23	161%	
<b>AVAILABLE RESERVE FUNDS</b>	<b>\$ 535,483.40</b>	<b>\$ 285,032.24</b>	<b>88%</b>	