

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

## PROFIT AND LOSS SUMMARY

### OCTOBER & Y-T-D 2019

| INCOME                                | OCT. 2019       | Y-T-D 2019       | Y-T-D through<br>OCT. 2018 | % Change<br>2018/2019 |
|---------------------------------------|-----------------|------------------|----------------------------|-----------------------|
| PRIOR YEAR CARRY-OVER                 |                 | 96,502           | 82,982                     | 16%                   |
| ASSESSMENTS                           | 90,072          | 949,640          | 906,055                    | 5%                    |
| UTILITY INCOME                        | 31,744          | 287,036          | 329,611                    | -13%                  |
| FEES & SERVICES                       | 2,440           | 14,301           | 10,473                     | 37%                   |
| OTHER INCOME                          | 2,769           | 13,462           | 16,603                     | -19%                  |
| RESERVE ALLOCATION                    | 2,000           | 9,751            | 6,002                      | 62%                   |
| ELECTRIC TAX CREDIT/REBATE            | -               | 40,847           | 11,710                     | 249%                  |
| <b>TOTAL INCOME</b>                   | <b>129,025</b>  | <b>1,411,539</b> | <b>1,363,436</b>           | <b>4%</b>             |
| <b>EXPENSES</b>                       |                 |                  |                            |                       |
| PAYROLL                               | 21,958          | 245,615          | 242,092                    | 1%                    |
| UTILITIES                             | 39,757          | 301,518          | 325,102                    | -7%                   |
| OPERATING                             | 24,708          | 177,922          | 211,879                    | -16%                  |
| INSURANCE                             | 83,321          | 148,577          | 92,071                     | 61%                   |
| ADMINISTRATION                        | 5,944           | 47,614           | 58,660                     | -19%                  |
| <b>TOTAL OPERATING EXPENSES</b>       | <b>175,688</b>  | <b>921,246</b>   | <b>929,804</b>             | <b>-1%</b>            |
| CAPITAL/RESERVE EXPENSES              | 3,972           | 145,726          | 99,538                     | 46%                   |
| HVAC LOAN PAYMENTS                    | 16,000          | 189,530          | 99,613                     | 90%                   |
| STORM DAMAGE 6/9/2019                 | -               | 50,999           | -                          |                       |
| <b>TOTAL RESERVE &amp; OTHER EXP.</b> | <b>19,972</b>   | <b>386,255</b>   | <b>199,151</b>             | <b>94%</b>            |
| <b>TOTAL EXPENSES</b>                 | <b>195,660</b>  | <b>1,307,501</b> | <b>1,128,955</b>           | <b>16%</b>            |
| <b>NET INCOME</b>                     | <b>(66,635)</b> | <b>104,038</b>   | <b>234,481</b>             | <b>-56%</b>           |

### BANK BALANCES

| OPERATING                   | 10/31/2019          | 10/31/2018          |            |
|-----------------------------|---------------------|---------------------|------------|
| OPERATING/RESERVE MONEY MKT | \$ 3,625.45         | \$ 45,402.35        | -92%       |
| CHECKING                    | \$ 65,725.70        | \$ 30,850.91        | 113%       |
| DEBIT CARD                  | \$ 2,243.24         | \$ 1,990.80         | 13%        |
| <b>TOTAL CASH</b>           | <b>\$ 71,594.39</b> | <b>\$ 78,244.06</b> | <b>-8%</b> |

### RESERVES

|                                      |                      |                      |             |
|--------------------------------------|----------------------|----------------------|-------------|
| RESERVES CD - NDB&T                  | \$ 260,317.78        | \$ 257,988.04        | 1%          |
| RESERVES CD - 2 -NDB&T               | \$ 181,411.89        | \$ 179,788.33        | 1%          |
| <b>TOTAL PLEDGED CD'S</b>            | <b>\$ 441,729.67</b> | <b>\$ 437,776.37</b> | <b>1%</b>   |
| <b>HVAC LOAN BALANCE - NDB&amp;T</b> | <b>\$ 440,919.42</b> | <b>\$ 656,687.98</b> | <b>-33%</b> |
| LOAN BALANCE less PLEDGED CD'S       | \$ (810.25)          | \$ 218,911.61        | -100%       |

### AVAILABLE RESERVE FUNDS

|                      |               |               |    |
|----------------------|---------------|---------------|----|
| RESERVES CD -3 - AAB | \$ 129,686.65 | \$ 128,012.54 | 1% |
|----------------------|---------------|---------------|----|

- 1) Reduced Trash Contract Fees from Country Club
- 2) Increased number of Sales