

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

PROFIT AND LOSS SUMMARY

DECEMBER & Y-T-D 2019

INCOME	DEC. 2019	Y-T-D 2019	Y-T-D 2018	% Change 2018/2019
PRIOR YEAR CARRY-OVER		96,502	82,982	16%
ASSESSMENTS	102,935	1,141,601	1,079,286	6%
UTILITY INCOME	43,224	359,616	388,840	-8%
FEES & SERVICES	1,359	16,876	14,945	13%
OTHER INCOME	3,076	16,637	21,860	-24%
RESERVE ALLOCATION	1,000	12,751	8,002	59%
ELECTRIC TAX CREDIT/REBATE	-	40,847	11,710	
ROOF INSURANCE SETTLEMENT	50,000	50,000		
TOTAL INCOME	201,594	1,734,830	1,607,625	8%
EXPENSES				
PAYROLL	21,306	293,612	294,847	0%
UTILITIES	29,472	353,688	376,402	-6%
OPERATING	18,875	208,095	271,262	-23%
INSURANCE	140	148,893	110,698	35%
ADMINISTRATION	5,144	57,751	70,964	-19%
TOTAL OPERATING EXPENSES	74,937	1,062,039	1,124,173	-6%
CAPITAL/RESERVE EXPENSES	5,205	161,111	261,268	-38%
HVAC LOAN PAYMENTS	16,000	238,149	135,182	76%
ELECTRICAL REMEDIATION		1,857		
STORM DAMAGE 6/9/2019	-	53,105	-	
TOTAL RESERVE & OTHER EXP.	21,205	454,222	396,450	15%
TOTAL EXPENSES	96,142	1,516,261	1,520,623	0%
NET INCOME	105,452	218,569	87,002	151%

BANK BALANCES

OPERATING	12/31/2019	12/31/2018	% Change 2018/2019
OPERATING/RESERVE MONEY MKT	\$ 128,018.17	\$ 29,396.67	335%
CHECKING	\$ 38,698.67	\$ 66,092.04	-41%
DEBIT CARD	\$ 2,549.71	\$ 1,013.39	152%
TOTAL CASH	\$ 169,266.55	\$ 96,502.10	75%

RESERVES

RESERVES CD - NDB&T	\$ 260,908.30	\$ 258,573.28	1%
RESERVES CD - 2 -NDB&T	\$ 181,411.89	\$ 179,788.33	1%
TOTAL PLEADGED CD'S	\$ 442,320.19	\$ 438,361.61	1%
HVAC LOAN BALANCE - NDB&T	\$ 411,787.55	\$ 628,987.27	-35%
LOAN BALANCE less PLEADGED CD'S	\$ (30,532.64)	\$ 190,625.66	-116%

AVAILABLE RESERVE FUNDS

RESERVES CD -3 - AAB	\$ 129,825.22	\$ 128,149.32	1%
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1 Lower Income from Country Club for Waste Contract

2 Implimented mid-year 2018 & more sales in 2019