

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

PROFIT AND LOSS SUMMARY

SEPTEMBER & Y-T-D 2019

| INCOME | SEPT. 2019 | Y-T-D 2019 | Y-T-D through SEPT. 2018 | % Change 2018/2019 |
|---------------------------------------|----------------------|------------------|-----------------------------|--------------------------|
| PRIOR YEAR CARRY-OVER | | 96,502 | 82,982 | 16% |
| ASSESSMENTS | 89,899 | 859,569 | 810,517 | 6% |
| UTILITY INCOME | 23,817 | 254,942 | 292,514 | -13% |
| FEES & SERVICES | 1,537 | 11,861 | 8,914 | 33% |
| OTHER INCOME | 2,620 | 10,653 | 17,755 | -40% ¹ |
| RESERVE ALLOCATION | 1,500 | 7,751 | 5,502 | 41% ² |
| ELECTRIC TAX CREDIT/REBATE | 14,198 | 40,847 | 11,710 | 249% |
| TOTAL INCOME | 133,571 | 1,282,125 | 1,229,894 | 4% |
| EXPENSES | | | | |
| PAYROLL | 22,536 | 223,657 | 220,204 | 2% |
| UTILITIES | 22,752 | 269,415 | 298,469 | -10% |
| OPERATING | 8,413 | 153,179 | 188,360 | -19% |
| INSURANCE | 147 | 65,257 | 82,504 | -21% |
| ADMINISTRATION | 4,788 | 41,671 | 52,394 | -20% |
| TOTAL OPERATING EXPENSES | 58,636 | 753,179 | 841,931 | -11% |
| CAPITAL/RESERVE EXPENSES | 10,349 | 164,228 | 167,931 | -2% |
| HVAC LOAN PAYMENTS | 16,000 | 173,530 | 103,320 | 68% |
| STORM DAMAGE 6/9/2019 | 8,593 | 36,469 | - | |
| TOTAL RESERVE & OTHER EXP. | 34,942 | 374,227 | 271,251 | 38% |
| TOTAL EXPENSES | 93,578 | 1,127,406 | 1,113,182 | 1% |
| NET INCOME | 39,993 | 154,719 | 116,712 | 33% |
| BANK BALANCES | | | | |
| OPERATING | | | | |
| | 9/30/2019 | | 9/30/2018 | |
| OPERATING/RESERVE MONEY MKT | \$ 90,372.40 | | \$ 12,581.89 | 618% |
| CHECKING | \$ 44,998.16 | | \$ 51,968.51 | -13% |
| DEBIT CARD | \$ 2,037.74 | | \$ 1,317.59 | 55% |
| TOTAL CASH | \$ 137,408.30 | | \$ 65,867.99 | 109% ³ |
| RESERVES | | | | |
| RESERVES CD - NDB&T | \$ 260,317.78 | | \$ 257,988.04 | 1% |
| RESERVES CD - 2 -NDB&T | \$ 181,001.29 | | \$ 179,381.41 | 1% |
| TOTAL PLEADGED CD'S | \$ 441,319.07 | | \$ 437,369.45 | 1% |
| HVAC LOAN BALANCE - NDB&T | \$ 455,456.91 | | \$ 670,508.83 | -32% |
| LOAN BALANCE less PLEADGED CD'S | \$ 14,137.84 | | \$ 233,139.38 | -94% |
| AVAILABLE RESERVE FUNDS | | | | |
| RESERVES CD -3 - AAB | \$ 129,543.62 | | \$ 127,734.87 | 1% |

1) Reduced Trash Contract Fees from Country Club

2) Increased number of Sales

3) Insurance Down Payment of \$29,439 was paid in September of 2018 - will fund in October 2019. Trash contract \$17,728 less than 2018. Utility Rebate \$29,137 more than 2018.