

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

PROFIT AND LOSS SUMMARY

DECEMBER & Y-T-D 2016

INCOME	Dec-16	Y-T-D Actual
ASSESSMENTS	83,882	979,618
UTILITY INCOME	28,164	370,639
FEES & SERVICES	1,544	19,093
OTHER INCOME	2,733	19,360
<b>TOTAL INCOME</b>	<b>116,323</b>	<b>1,388,710</b>
<b>EXPENSES</b>		
PAYROLL	9,876	247,300
UTILITIES	9,061	378,205
OPERATING	7,885	141,011
INSURANCE	8,667	117,228
ADMINISTRATION	3,060	68,639
<b>TOTAL OPERATING EXPENSES</b>	<b>38,549</b>	<b>952,383</b>
OTHER EXPENSES - BAD DEBT	-	7,829
NET ROOF REPLACEMENT EXPENSE <small>(Actual Expense \$777,466 less Insurance Payment \$721,466)</small>		56,000
CAPITAL/RESERVE EXPENSES	4,245	151,315
HVAC CAPITAL IMPROV. PROJECT		36,902
<b>TOTAL RESERVE AND OTHER EXPENSES</b>	<b>4,245</b>	<b>252,046</b>
<b>TOTAL EXPENSES</b>	<b>42,794</b>	<b>1,204,429</b>
<b>NET INCOME</b>	<b>73,529</b>	<b>184,281</b>

**BANK BALANCES as of 12/31/2016**

**Operating**

Operating/Reserve Money Market	\$ 103,933.48
Checking	\$ 16,178.86
Debit Card	\$ 1,786.23
Sub-Total	<b>\$ 121,898.57</b>

**Capital Improvement**

HVAC/Utility Building	\$ 42.24
-----------------------	----------

**Total Cash** **\$ 121,940.81**

**Reserves**

Reserves CD	\$ 253,965.74
Reserves CD-2	\$ 176,584.67
Reserves CD-3	\$ 125,000.00

**Total Reserves** **\$ 555,550.41**

less HVAC Loan Balance **\$ 408,204.22**

**Total Available Reserve Funds** **\$ 147,346.19**