

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

October 2022

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS				
INCOME	Oct 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PRIOR YEAR CARRY-OVER		\$ 103,472	\$ 117,157	-12%
ASSESSMENTS	\$ 109,035	\$ 983,576	\$ 991,981	-1%
UTILITY INCOME	\$ 40,307	\$ 311,640	\$ 289,356	8%
FEES & SERVICES	\$ 1,457	\$ 16,366	\$ 16,464	-1%
OTHER INCOME	\$ 2,982	\$ 10,098	\$ 14,183	*
RESERVE ALLOCATION	\$ 1,500	\$ 8,750	\$ 15,000	*
TOTAL INCOME	\$ 155,281	\$ 1,433,902	\$ 1,444,141	-1%
EXPENSES	Oct 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PAYROLL	\$ 23,302	\$ 227,410	\$ 223,651	2%
UTILITIES	\$ 40,306	\$ 311,642	\$ 272,121	15%
OPERATING MAINTENANCE	\$ 29,678	\$ 172,044	\$ 154,879	11%
INSURANCE	\$ 137	\$ 99,290	\$ 229,903	**
ADMINISTRATION	\$ 6,358	\$ 79,464	\$ 48,233	***
TOTAL OPERATING EXPENSES	\$ 99,781	\$ 889,850	\$ 928,787	-4%
CAPITAL/RESERVE EXPENSES	\$ 79,408	\$ 562,853	\$ 179,068	****
HVAC LOAN PAYMENTS			\$ 190,914	
FREEZE EXPENSES 2/2021			\$ 23,926	
EMERGENCY GENERATOR RENTAL		\$ 30,110		
TOTAL RESERVE & OTHER EXP.	\$ 79,408	\$ 592,963	\$ 393,908	****
TOTAL EXPENSES	\$ 179,189	\$ 1,482,813	\$ 1,322,695	12%
NET INCOME	\$ (23,908)	\$ (48,911)	\$ 121,446	-140%
* Fees collected from closings				
** Larger Downpayment in 2021				
*** Increased Employee & Bookkeeping Cost and Legal Fees				
**** Planned Higher Expenses				

TAMKO ROOF WARRANTY	RECV'D	\$ 124,922	PAID	\$ 124,922
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BANK BALANCES			
OPERATING	10/31/2022	10/31/2021	% Chg 21/22
OPERATING/RESERVE MONEY MKT	\$ 15,123.26	\$ 406,011.40	-96%
CHECKING	\$ 44,081.24	\$ 36,579.25	21%
DEBIT CARD	\$ 4,226.42	\$ 3,123.06	35%
TOTAL CASH	\$ 63,430.92	\$ 445,713.71	-86%
RESERVES			
CD - NDBT Insur Loan Security	\$ 335,000.00	\$ 120,839.77	
TOTAL PLEDGED CD(s)	\$ 335,000.00	\$ 120,839.77	177%
INSURANCE LOAN BALANCE - NDBT	\$ 417,059.49	\$ 109,093.43	
PLEADGED CD(S) less LOAN BALANCE	\$ (82,059.49)	\$ 11,746.34	-799%
CD - NDBT General Reserves	\$ 123,078.61		
CD - AAB General Reserves	\$ 200,048.57	\$ 132,954.24	50%
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ -	\$ 11,746.34	-100%
AVAILABLE RESERVE FUNDS	\$ 323,127.18	\$ 144,700.58	123%