

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

October 2023

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	Oct 2023	Y-T-D 2023	Y-T-D 2022	% Chg 22/23
PRIOR YEAR CARRY-OVER		\$ 55,761	\$ 103,472	-46%
ASSESSMENTS	\$ 122,037	\$ 1,228,195	\$ 1,092,611	12%
UTILITY INCOME	\$ 35,855	\$ 374,515	\$ 351,947	6%
FEES & SERVICES	\$ 1,525	\$ 17,474	\$ 17,823	-2%
OTHER INCOME	\$ 2,590	\$ 31,855	\$ 16,742	* 90%
RESERVE ALLOCATION	\$ -	\$ 10,500	\$ 10,250	2%
TOTAL INCOME	\$ 162,007	\$ 1,718,300	\$ 1,592,845	8%
EXPENSES	Oct 2023	Y-T-D 2023	Y-T-D 2022	% Chg 22/23
PAYROLL	\$ 21,084	\$ 242,672	\$ 250,717	-3%
UTILITIES	\$ 35,855	\$ 374,223	\$ 351,948	6%
OPERATING MAINTENANCE	\$ 21,654	\$ 192,007	\$ 176,645	9%
INSURANCE	\$ 35,605	\$ 363,082	\$ 112,667	** 222%
ADMINISTRATION	\$ 13,705	\$ 93,534	\$ 88,740	5%
TOTAL OPERATING EXPENSES	\$ 127,903	\$ 1,265,518	\$ 980,717	29%
CAPITAL/RESERVE EXPENSES	\$ 41,986	\$ 220,185	\$ 540,986	*** -59%
EMERGENCY GENERATOR RENTAL	\$ -	\$ 35,226	\$ 30,110	17%
TOTAL RESERVE & OTHER EXP.	\$ 41,986	\$ 255,411	\$ 571,096	-55%
TOTAL EXPENSES	\$ 169,889	\$ 1,520,929	\$ 1,551,813	-2%
NET INCOME	\$ (7,882)	\$ 197,371	\$ 41,032	381%
* Higher Interest Income				
** Larger down payment in 2021 & Increased Premium for 2022/23				
*** Parking Lot Repairs 2022 \$244,727				

BANK BALANCES

OPERATING	10/31/2023	10/31/2022	% Chg 22/23
OPERATING/RESERVE MONEY MKT	\$ 77,861.79	\$ 414,867.92	
CHECKING	\$ 71,334.57	\$ 177,050.34	
DEBIT CARD	\$ 3,101.73	\$ 4,512.56	
TOTAL CASH	\$ 152,298.09	\$ 596,430.82	-74%
RESERVES			
CD - NDBT Insur Loan Security	\$ 344,893.64	\$ 122,510.43	
TOTAL PLEDGED CD(s)	\$ 344,893.64	\$ 122,510.43	182%
INSURANCE LOAN BALANCE - NDBT	\$ 35,649.37	\$ -	
PLEADGED CD(S) less LOAN BALANCE	\$ 309,244.27	\$ 122,510.43	152%
CD - AAB General Reserves	\$ 205,985.02	\$ -	
CD - VERITEX/GENERAL	\$ 129,158.99	\$ -	
CD - WAB/WIND & HAIL DEDUCT.	\$ -	\$ 100,399.04	
CD - WAB /GENERAL	\$ -	\$ -	
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ 309,244.27	\$ 122,510.43	
AVAILABLE RESERVE FUNDS	\$ 644,388.28	\$ 222,909.47	* 189%