

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

March 2022

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	March 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PRIOR YEAR CARRY-OVER		\$ 103,472	\$ 117,157	-12%
ASSESSMENTS	\$ 109,203	\$ 327,609	\$ 326,686	0%
UTILITY INCOME	\$ 45,234	\$ 107,813	\$ 109,882	-2%
FEES & SERVICES	\$ 460	\$ 2,784	\$ 3,996	* -30%
OTHER INCOME	\$ 1,314	\$ 3,951	\$ 6,711	** -41%
RESERVE ALLOCATION	\$ 1,000	\$ 2,500	\$ 2,500	0%
TOTAL INCOME	\$ 157,211	\$ 548,129	\$ 566,932	-3%
EXPENSES	March 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PAYROLL	\$ 24,007	\$ 72,047	\$ 82,373	-13%
UTILITIES	\$ 45,235	\$ 107,814	\$ 109,860	-2%
OPERATING MAINTENANCE	\$ 15,405	\$ 41,663	\$ 55,981	*** -26%
INSURANCE	\$ 11,255	\$ 33,766	\$ 41,798	**** -19%
ADMINISTRATION	\$ 14,308	\$ 28,185	\$ 19,356	***** 46%
TOTAL OPERATING EXPENSES	\$ 110,210	\$ 283,475	\$ 309,368	-8%
CAPITAL/RESERVE EXPENSES	\$ 52,600	\$ 73,705	\$ 51,129	***** 44%
HVAC LOAN PAYMENTS			\$ 46,000	
FREEZE EXPENSES 2/2021			\$ 5,788	
EMERGENCY GENERATOR RENTAL	\$ 22,059	\$ 22,059		
TOTAL RESERVE & OTHER EXP.	\$ 74,659	\$ 95,764	\$ 102,917	-7%
TOTAL EXPENSES	\$ 184,869	\$ 379,239	\$ 412,285	-8%
NET INCOME	\$ (27,658)	\$ 168,890	\$ 154,647	9%
* Early payment for Trash Contract in 2021				
** Fees collected from closings				
*** Higher Planned Expenses in 2021				
**** Larger Downpayment in 2021				
***** Increased Employee & Bookkeeping Cost and Legal Fees				
***** Planned Higher Expenses				

BANK BALANCES

OPERATING	3/31/2022	3/31/2021	% Chg 21/22
OPERATING/RESERVE MONEY MKT	\$ 221,316.47	\$ 95,887.33	131%
CHECKING	\$ 37,168.20	\$ 60,968.49	-39%
DEBIT CARD	\$ 5,162.61	\$ 2,275.76	127%
ROOF REPLACEMENT - INSUR	\$ -	\$ 140,561.83	
TOTAL CASH	\$ 263,647.28	\$ 299,693.41	-12%
RESERVES			
CD - NDBT 1	\$ 121,400.20	\$ 185,169.53	-34%
CD - NDBT 2	\$ -	\$ 266,251.77	
TOTAL PLEDGED CD(S)	\$ 121,400.20	\$ 451,421.30	-73%
INSURANCE LOAN BALANCE - NDBT	\$ 54,956.45		
HVAC LOAN BALANCE - NDBT		\$ 165,748.01	-100%
PLEADGED CD(S) less LOAN BALANCE	\$ 66,443.75	\$ 285,673.29	-77%
CD - AAB	\$ 133,430.02	\$ 131,945.27	1%
CD-WAB/WIND & HAIL DEDUCT.	\$ 100,172.76		
CD-WAB /GENERAL	\$ 233,402.52		
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ 66,443.75	\$ 285,673.29	-77%
AVAILABLE RESERVE FUNDS	\$ 533,449.05	\$ 417,618.56	28%