

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

March 2023

| <b>PROFIT AND LOSS SUMMARY - ACCRUAL BASIS</b>             |                    |                   |                   |                    |
|--|--------------------|-------------------|-------------------|--------------------|
| <b>INCOME</b>  | <b>Mar 2023</b>    | <b>Y-T-D 2023</b> | <b>Y-T-D 2022</b> | <b>% Chg 22/23</b> |
| PRIOR YEAR CARRY-OVER                                      |                    | \$ 55,761         | \$ 103,472        | -46%               |
| ASSESSMENTS  | \$ 123,171         | \$ 356,661        | \$ 327,609        | 9%                 |
| UTILITY INCOME   | \$ 37,960          | \$ 123,335        | \$ 118,444        | 4%                 |
| FEES & SERVICES  | \$ 1,354           | \$ 5,320          | \$ 2,784          | * 91%              |
| OTHER INCOME   | \$ 2,909           | \$ 5,830          | \$ 4,443          | 31%                |
| RESERVE ALLOCATION   | \$ 2,000           | \$ 5,500          | \$ 2,500          | * 120%             |
| <b>TOTAL INCOME</b>  | <b>\$ 167,394</b>  | <b>\$ 552,407</b> | <b>\$ 559,252</b> | <b>-1%</b>         |
| <b>EXPENSES</b>  | <b>Mar 2023</b>    | <b>Y-T-D 2023</b> | <b>Y-T-D 2022</b> | <b>% Chg 22/23</b> |
| PAYROLL  | \$ 29,444          | \$ 77,381         | \$ 72,047         | 7%                 |
| UTILITIES  | \$ 37,739          | \$ 123,044        | \$ 107,814        | 14%                |
| OPERATING MAINTENANCE                                      | \$ 16,789          | \$ 43,115         | \$ 41,518         | 4%                 |
| INSURANCE  | \$ 34,789          | \$ 106,774        | \$ 33,717         | ** 217%            |
| ADMINISTRATION   | \$ 7,326           | \$ 18,570         | \$ 28,185         | -34%               |
| <b>TOTAL OPERATING EXPENSES</b>                            | <b>\$ 126,087</b>  | <b>\$ 368,884</b> | <b>\$ 283,281</b> | <b>30%</b>         |
| CAPITAL/RESERVE EXPENSES                                   | \$ 57,913          | \$ 106,771        | \$ 84,737         | *** 26%            |
| EMERGENCY GENERATOR RENTAL                                 | \$ 14,992          | \$ 35,226         | \$ 22,059         | 60%                |
| <b>TOTAL RESERVE &amp; OTHER EXP.</b>                      | <b>\$ 72,905</b>   | <b>\$ 141,997</b> | <b>\$ 106,796</b> | <b>*** 33%</b>     |
| <b>TOTAL EXPENSES</b>                                      | <b>\$ 198,992</b>  | <b>\$ 510,881</b> | <b>\$ 390,077</b> | <b>31%</b>         |
| <b>NET INCOME</b>  | <b>\$ (31,598)</b> | <b>\$ 41,526</b>  | <b>\$ 169,175</b> | <b>-75%</b>        |
| * Fees collected from closings                             |                    |                   |                   |                    |
| ** Larger Downpayment in 2021 + Premium Increase for 22/23 |                    |                   |                   |                    |
| *** Planned Higher Expenses                                |                    |                   |                   |                    |

| <b>BANK BALANCES</b>                 |                      |                      |                    |
|--------------------------------------|----------------------|----------------------|--------------------|
| <b>OPERATING</b>                     | <b>3/31/2023</b>     | <b>3/31/2022</b>     | <b>% Chg 22/23</b> |
| OPERATING/RESERVE MONEY MKT          | \$ 8,111.91          | \$ 221,316.47        |                    |
| CHECKING                             | \$ 75,395.97         | \$ 37,168.20         |                    |
| DEBIT CARD                           | \$ 5,100.77          | \$ 5,162.61          |                    |
| <b>TOTAL CASH</b>                    | <b>\$ 88,608.65</b>  | <b>\$ 263,647.28</b> | <b>-66%</b>        |
| <b>RESERVES</b>                      |                      |                      |                    |
| CD - NDBT Insur Loan Security        | \$ 339,814.73        | \$ 121,400.20        |                    |
| <b>TOTAL PLEADGED CD(S)</b>          | <b>\$ 339,814.73</b> | <b>\$ 121,400.20</b> | <b>180%</b>        |
| <b>INSURANCE LOAN BALANCE - NDBT</b> | <b>\$ 245,728.75</b> | <b>\$ 54,956.75</b>  | <b>347%</b>        |
| PLEADGED CD(S) less LOAN BALANCE     | \$ 94,085.98         | \$ 66,443.45         | 42%                |
| CD - AAB General Reserves            | \$ 202,161.50        | \$ 133,430.02        |                    |
| CD - VERITEX/GENERAL                 | \$ 125,000.00        |                      |                    |
| CD - WAB/WIND & HAIL DEDUCT.         | \$ -                 | \$ 100,172.76        |                    |
| CD - WAB /GENERAL                    | \$ -                 | \$ 233,402.52        |                    |
| AVAILABLE BALANCE ON PLEDGED CD(S)   | \$ 94,085.98         | \$ 66,443.75         |                    |
| <b>AVAILABLE RESERVE FUNDS</b>       | <b>\$ 421,247.48</b> | <b>\$ 533,449.05</b> | <b>-21%</b>        |