

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

April 2022

## PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	April 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PRIOR YEAR CARRY-OVER		\$ 103,472	\$ 117,157	-12%
ASSESSMENTS	\$ 109,315	\$ 436,923	\$ 435,446	0%
UTILITY INCOME	\$ 23,938	\$ 131,751	\$ 131,357	0%
FEES & SERVICES	\$ 4,258	\$ 7,042	\$ 7,313	-4%
OTHER INCOME	\$ 1,134	\$ 5,085	\$ 9,332	* -46%
RESERVE ALLOCATION	\$ 1,000	\$ 3,500	\$ 5,500	-36%
<b>TOTAL INCOME</b>	<b>\$ 139,645</b>	<b>\$ 687,773</b>	<b>\$ 706,105</b>	<b>-3%</b>
EXPENSES	April 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PAYROLL	\$ 26,072	\$ 98,119	\$ 110,132	-11%
UTILITIES	\$ 23,939	\$ 131,752	\$ 131,450	0%
OPERATING MAINTENANCE	\$ 31,175	\$ 72,837	\$ 75,827	-4%
INSURANCE	\$ 11,184	\$ 44,950	\$ 56,992	** -21%
ADMINISTRATION	\$ 10,476	\$ 38,661	\$ 24,731	*** 56%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 102,846</b>	<b>\$ 386,319</b>	<b>\$ 399,132</b>	<b>-3%</b>
CAPITAL/RESERVE EXPENSES	\$ 58,057	\$ 131,761	\$ 86,000	**** 53%
HVAC LOAN PAYMENTS			\$ 92,000	
FREEZE EXPENSES 2/2021			\$ 23,926	
EMERGENCY GENERATOR RENTAL	\$ 8,051	\$ 30,110		
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>\$ 66,108</b>	<b>\$ 161,871</b>	<b>\$ 201,926</b>	<b>-20%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 168,954</b>	<b>\$ 548,190</b>	<b>\$ 601,058</b>	<b>-9%</b>
<b>NET INCOME</b>	<b>\$ (29,309)</b>	<b>\$ 139,583</b>	<b>\$ 105,047</b>	<b>33%</b>
* Fees collected from closings				
** Larger Downpayment in 2021				
*** Increased Employee & Bookkeeping Cost and Legal Fees				
**** Planned Higher Expenses				

## BANK BALANCES

OPERATING	4/30/2022	4/30/2021	% Chg 21/22
OPERATING/RESERVE MONEY MKT	\$ 157,811.36	\$ 93,948.51	68%
CHECKING	\$ 69,611.21	\$ 46,033.48	51%
DEBIT CARD	\$ 7,846.56	\$ 4,131.74	90%
ROOF REPLACEMENT - INSUR	\$ -	\$ 140,561.83	
<b>TOTAL CASH</b>	<b>\$ 235,269.13</b>	<b>\$ 284,675.56</b>	<b>-17%</b>
RESERVES			
CD - NDBT 1	\$ 121,950.99	\$ 186,009.64	-34%
CD - NDBT 2	\$ -	\$ 267,459.75	
<b>TOTAL PLEDGED CD(s)</b>	<b>\$ 121,950.99</b>	<b>\$ 453,469.39</b>	<b>-73%</b>
<b>INSURANCE LOAN BALANCE - NDBT</b>	<b>\$ 44,026.74</b>		
<b>HVAC LOAN BALANCE - NDBT</b>		<b>\$ 143,300.87</b>	<b>-100%</b>
PLEADGED CD(S) less LOAN BALANCE	\$ 77,924.25	\$ 310,168.52	-75%
CD - AAB	\$ 133,527.09	\$ 132,090.95	1%
CD-WAB/WIND & HAIL DEDUCT.	\$ 100,172.76		
CD-WAB /GENERAL	\$ 233,402.52		
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ 77,924.25	\$ 310,168.52	-75%
<b>AVAILABLE RESERVE FUNDS</b>	<b>\$ 545,026.62</b>	<b>\$ 442,259.47</b>	<b>23%</b>