

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

May 2022

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	May 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%
TOTAL INCOME	\$ 139,645	\$ 687,773	\$ 706,105	-3%
EXPENSES	May 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%
TOTAL OPERATING EXPENSES	\$ 102,846	\$ 386,319	\$ 399,132	-3%
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		
TOTAL RESERVE & OTHER EXP.	\$ 66,108	\$ 161,871	\$ 201,926	-20%
TOTAL EXPENSES	\$ 168,954	\$ 548,190	\$ 601,058	-9%
NET INCOME	\$ (29,309)	\$ 139,583	\$ 105,047	33%
* Fees collected from closings				
** Larger Downpayment in 2021				
*** Increased Employee & Bookkeeping Cost and Legal Fees				
**** Planned Higher Expenses				

BANK BALANCES

OPERATING	5/31/2022	5/31/2021	% Chg 21/22
OPERATING/RESERVE MONEY MKT	\$ 158,854.37	\$ 79,822.00	99%
CHECKING	\$ 85,039.21	\$ 54,076.90	57%
DEBIT CARD	\$ 4,370.29	\$ 3,722.40	17%
ROOF REPLACEMENT - INSUR	\$ -	\$ 140,561.83	
TOTAL CASH	\$ 248,263.87	\$ 278,183.13	-11%
RESERVES			
CD - NDBT 1	\$ 121,950.99	\$ 186,009.64	-34%
CD - NDBT 2	\$ -	\$ 267,459.75	
TOTAL PLEDGED CD(s)	\$ 121,950.99	\$ 453,469.39	-73%
INSURANCE LOAN BALANCE - NDBT	\$ 33,056.10		
HVAC LOAN BALANCE - NDBT		\$ 120,761.83	-100%
PLEADGED CD(S) less LOAN BALANCE	\$ 88,894.89	\$ 332,707.56	-73%
CD - AAB	\$ 133,576.48	\$ 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%
AVAILABLE RESERVE FUNDS	\$ 545,076.01	\$ 442,259.47	23%