

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

June 2022

## PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	June 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PRIOR YEAR CARRY-OVER		\$ 103,472	\$ 117,157	-12%
ASSESSMENTS	\$ 109,204	\$ 656,131	\$ 659,226	0%
UTILITY INCOME	\$ 31,555	\$ 193,291	\$ 190,622	1%
FEES & SERVICES	\$ 2,872	\$ 10,262	\$ 11,161	-8%
OTHER INCOME	\$ 2,697	\$ 6,391	\$ 12,841	*
RESERVE ALLOCATION	\$ 2,000	\$ 7,500	\$ 10,500	*
<b>TOTAL INCOME</b>	<b>\$ 148,328</b>	<b>\$ 977,047</b>	<b>\$ 1,001,507</b>	<b>-2%</b>
EXPENSES	June 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PAYROLL	\$ 29,281	\$ 150,200	\$ 153,253	-2%
UTILITIES	\$ 31,555	\$ 193,292	\$ 182,500	6%
OPERATING MAINTENANCE	\$ 27,679	\$ 128,282	\$ 171,485	-25%
INSURANCE	\$ 19,719	\$ 76,609	\$ 49,964	**
ADMINISTRATION	\$ 11,464	\$ 63,127	\$ 32,516	***
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 119,698</b>	<b>\$ 611,510</b>	<b>\$ 589,718</b>	<b>4%</b>
CAPITAL/RESERVE EXPENSES	\$ 30,341	\$ 197,889	\$ 87,679	****
HVAC LOAN PAYMENTS			\$ 138,000	
FREEZE EXPENSES 2/2021			\$ 23,926	
EMERGENCY GENERATOR RENTAL	\$ 8,051	\$ 30,110		
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>\$ 38,392</b>	<b>\$ 227,999</b>	<b>\$ 249,605</b>	<b>-9%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 158,090</b>	<b>\$ 839,509</b>	<b>\$ 839,323</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (9,762)</b>	<b>\$ 137,538</b>	<b>\$ 162,184</b>	<b>-15%</b>
* Fees collected from closings				
** Larger Downpayment in 2021				
*** Increased Employee & Bookkeeping Cost and Legal Fees				
**** Planned Higher Expenses				

TAMKO ROOF WARRANTY	REC'V'D	\$ 124,922	PAID	\$ 106,523
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## BANK BALANCES

OPERATING	6/30/2022	6/30/2021	% 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.	\$ 100,285.13		
CD-WAB /GENERAL	\$ 233,578.12		
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ 77,924.25	\$ 310,168.52	-75%
<b>AVAILABLE RESERVE FUNDS</b>	<b>\$ 545,314.59</b>	<b>\$ 442,259.47</b>	<b>23%</b>