

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

June 2023

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS				
INCOME	June 2023	Y-T-D 2023	Y-T-D 2022	% Chg 22/23
PRIOR YEAR CARRY-OVER		\$ 55,761	\$ 103,472	-46%
ASSESSMENTS	\$ 122,959	\$ 735,724	\$ 656,013	12%
UTILITY INCOME	\$ 37,183	\$ 224,985	\$ 193,290	16%
FEES & SERVICES	\$ 1,590	\$ 11,888	\$ 10,262	16%
OTHER INCOME	\$ 2,227	\$ 11,273	\$ 12,262	-8%
RESERVE ALLOCATION	\$ 500	\$ 7,500	\$ 7,391	1%
TOTAL INCOME	\$ 164,459	\$ 1,047,131	\$ 982,690	7%
EXPENSES	June 2023	Y-T-D 2023	Y-T-D 2022	% Chg 22/23
PAYROLL	\$ 27,868	\$ 152,752	\$ 150,200	2%
UTILITIES	\$ 37,181	\$ 224,692	\$ 193,292	16%
OPERATING MAINTENANCE	\$ 35,848	\$ 118,183	\$ 107,134	10%
INSURANCE	\$ 35,867	\$ 215,186	\$ 76,609	*
ADMINISTRATION	\$ 9,234	\$ 38,872	\$ 63,127	**
TOTAL OPERATING EXPENSES	\$ 145,998	\$ 749,685	\$ 590,362	27%
CAPITAL/RESERVE EXPENSES	\$ 17,671	\$ 145,534	\$ 218,893	-34%
EMERGENCY GENERATOR RENTAL	\$ -	\$ 35,226	\$ 30,110	17%
TOTAL RESERVE & OTHER EXP.	\$ 17,671	\$ 180,760	\$ 249,003	-27%
TOTAL EXPENSES	\$ 163,669	\$ 930,445	\$ 839,365	11%
NET INCOME	\$ 790	\$ 116,686	\$ 143,325	-19%
* Larger down payment in 2021 & Increased Premium for 2022/23				
** Temp labor costs in 2022				

BANK BALANCES			
OPERATING	6/30/2023	6/30/2022	% Chg 22/23
OPERATING/RESERVE MONEY MKT	\$ 30,217.98	\$ 157,811.36	
CHECKING	\$ 50,120.48	\$ 69,611.21	
DEBIT CARD	\$ 4,598.88	\$ 7,846.56	
TOTAL CASH	\$ 84,937.34	\$ 235,269.13	-64%
RESERVES			
CD - NDBT Insur Loan Security	\$ 339,814.73	\$ 121,950.99	
TOTAL PLEDGED CD(s)	\$ 339,814.73	\$ 121,950.99	179%
INSURANCE LOAN BALANCE - NDBT	\$ 141,294.88	\$ 44,026.79	221%
PLEADGED CD(S) less LOAN BALANCE	\$ 198,519.85	\$ 77,924.20	155%
CD - AAB General Reserves	\$ 203,796.47	\$ 133,527.09	
CD - VERITEX/GENERAL	\$ 126,356.16		
CD - WAB/WIND & HAIL DEDUCT.	\$ -	\$ 100,285.13	
CD - WAB /GENERAL	\$ -	\$ 233,578.12	
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ 198,519.85	\$ 77,924.25	
AVAILABLE RESERVE FUNDS	\$ 528,672.48	\$ 545,314.59	-3%