

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

June 2024

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	June 2024	Y-T-D 2024	Y-T-D 2023	% Chg 23/24
PRIOR YEAR CARRY-OVER	\$ 103,867	\$ 103,867	\$ 55,761	86%
ASSESSMENTS	\$ 141,315	\$ 864,411	\$ 735,724	17%
UTILITY INCOME	\$ 34,920	\$ 250,770	\$ 224,985	11%
FEES & SERVICES	\$ 755	\$ 7,478	\$ 11,888	-37%
OTHER INCOME	\$ 1,216	\$ 17,720	\$ 19,147	*
RESERVE ALLOCATION	\$ 500	\$ 3,000	\$ 7,500	**
TOTAL INCOME	\$ 282,573	\$ 1,247,246	\$ 1,055,005	18%
EXPENSES	June 2024	Y-T-D 2024	Y-T-D 2023	% Chg 23/24
PAYROLL	\$ 23,597	\$ 156,718	\$ 152,752	3%
UTILITIES	\$ 34,922	\$ 250,777	\$ 224,692	12%
OPERATING MAINTENANCE	\$ 32,512	\$ 146,077	\$ 19,665	643%
INSURANCE	\$ 53,532	\$ 517,452	\$ 210,737	***
ADMINISTRATION	\$ 13,856	\$ 94,066	\$ 45,550	****
TOTAL OPERATING EXPENSES	\$ 158,419	\$ 1,165,090	\$ 653,396	78%
CAPITAL/RESERVE EXPENSES	\$ 17,043	\$ 115,270	\$ 145,534	-21%
EMERGENCY GENERATOR RENTAL	\$ -	\$ 41,518	\$ 35,226	18%
TOTAL RESERVE & OTHER EXP.	\$ 17,043	\$ 156,788	\$ 180,760	-13%
TOTAL EXPENSES	\$ 175,462	\$ 1,321,878	\$ 834,156	58%
NET INCOME	\$ 107,111	\$ (74,632)	\$ 220,849	-134%
* Higher Interest Income				
** Collected from Closings - 1-Y-T-D 2024 vs 11 Y-T-D 2023				
*** Increased Premium for 2023/24				
**** Includes Temporary Staff for Grounds Maintenance & Audit Expenses				

BANK BALANCES

OPERATING	6/30/2024	6/30/2023	% Chg 23/24
OPERATING/RESERVE MONEY MKT	\$ 55,723.91	\$ 30,217.98	
CHECKING	\$ 48,878.03	\$ 50,120.48	
DEBIT CARD	\$ 6,773.95	\$ 4,598.88	
CASH	\$ 111,375.89	\$ 84,937.34	31%
RESERVES			
CD - AAB General Reserves	\$ 208,741.01	\$ 203,796.47	
CD - VERITEX/GENERAL	\$ 131,975.15	\$ 126,356.16	
CD - NDBT Insur Loan Security	\$ 352,640.45	\$ 339,814.73	
RESERVE FUNDS	\$ 693,356.61	\$ 669,967.36	3%
LOAN			
INSURANCE LOAN - NDBT	\$ 210,310.75	\$ 141,294.88	