

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

July 2023

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	July 2023	Y-T-D 2023	Y-T-D 2022	% Chg 22/23
PRIOR YEAR CARRY-OVER		\$ 55,761	\$ 103,472	-46%
ASSESSMENTS	\$ 122,709	\$ 858,433	\$ 765,225	12%
UTILITY INCOME	\$ 37,307	\$ 262,291	\$ 229,989	14%
FEES & SERVICES	\$ 679	\$ 12,567	\$ 11,122	13%
OTHER INCOME	\$ 1,538	\$ 12,811	\$ 6,532	* 96%
RESERVE ALLOCATION	\$ 1,500	\$ 9,000	\$ 8,000	13%
TOTAL INCOME	\$ 163,733	\$ 1,210,863	\$ 1,124,340	8%
EXPENSES	July 2023	Y-T-D 2023	Y-T-D 2022	% Chg 22/23
PAYROLL	\$ 22,240	\$ 174,991	\$ 173,939	1%
UTILITIES	\$ 37,307	\$ 261,998	\$ 229,990	14%
OPERATING MAINTENANCE	\$ 9,701	\$ 137,884	\$ 140,908	-2%
INSURANCE	\$ 35,836	\$ 251,022	\$ 88,001	** 185%
ADMINISTRATION	\$ 13,435	\$ 52,307	\$ 69,904	*** -25%
TOTAL OPERATING EXPENSES	\$ 118,519	\$ 878,202	\$ 702,742	25%
CAPITAL/RESERVE EXPENSES	\$ 10,134	\$ 155,669	\$ 250,909	-38%
EMERGENCY GENERATOR RENTAL	\$ -	\$ 35,226	\$ 30,110	17%
TOTAL RESERVE & OTHER EXP.	\$ 10,134	\$ 190,895	\$ 281,019	-32%
TOTAL EXPENSES	\$ 128,653	\$ 1,069,097	\$ 983,761	9%
NET INCOME	\$ 35,080	\$ 141,766	\$ 140,579	1%
* Closing Fees				
** Larger down payment in 2021 & Increased Premium for 2022/23				
*** Temp labor costs in 2022				

BANK BALANCES

OPERATING	7/31/2023	7/31/2022	% Chg 22/23
OPERATING/RESERVE MONEY MKT	\$ 59,505.26	\$ 205,462.38	
CHECKING	\$ 60,706.58	\$ 60,539.91	
DEBIT CARD	\$ 2,181.86	\$ 2,445.34	
TOTAL CASH	\$ 122,393.70	\$ 268,447.63	-54%
RESERVES			
CD - NDBT Insur Loan Security	\$ 342,330.95	\$ 122,510.43	
TOTAL PLEDGED CD(s)	\$ 342,330.95	\$ 122,510.43	179%
INSURANCE LOAN BALANCE - NDBT	\$ 106,171.98	\$ 11,013.82	864%
PLEADGED CD(S) less LOAN BALANCE	\$ 236,158.97	\$ 111,496.61	112%
CD - AAB General Reserves	\$ 204,332.49	\$ 133,676.96	
CD - VERITEX/GENERAL	\$ 127,742.27		
CD - WAB/WIND & HAIL DEDUCT.	\$ -	\$ 100,323.56	
CD - WAB /GENERAL	\$ -	\$ 233,753.84	
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ 236,158.97	\$ 111,496.61	
AVAILABLE RESERVE FUNDS	\$ 568,233.73	\$ 579,250.97	-2%