

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

August 2022

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	August 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PRIOR YEAR CARRY-OVER		\$ 103,472	\$ 117,157	-12%
ASSESSMENTS	\$ 109,212	\$ 765,225	\$ 764,126	0%
UTILITY INCOME	\$ 36,699	\$ 229,989	\$ 220,554	4%
FEES & SERVICES	\$ 860	\$ 11,122	\$ 13,720	-19%
OTHER INCOME	\$ 141	\$ 6,532	\$ 13,438	*
RESERVE ALLOCATION	\$ 500	\$ 8,000	\$ 12,000	*
TOTAL INCOME	\$ 147,412	\$ 1,124,340	\$ 1,140,995	-1%
EXPENSES	August 2022	Y-T-D 2022	Y-T-D 2021	% Chg 21/22
PAYROLL	\$ 23,739	\$ 173,939	\$ 180,555	-4%
UTILITIES	\$ 36,699	\$ 229,990	\$ 220,530	4%
OPERATING MAINTENANCE	\$ 12,625	\$ 140,908	\$ 129,480	9%
INSURANCE	\$ 11,392	\$ 88,001	\$ 50,057	**
ADMINISTRATION	\$ 6,777	\$ 69,904	\$ 42,575	***
TOTAL OPERATING EXPENSES	\$ 91,232	\$ 702,742	\$ 623,197	13%
CAPITAL/RESERVE EXPENSES	\$ 22,910	\$ 250,909	\$ 150,360	****
HVAC LOAN PAYMENTS			\$ 161,000	
FREEZE EXPENSES 2/2021			\$ 23,926	
EMERGENCY GENERATOR RENTAL	\$ 8,051	\$ 30,110		
TOTAL RESERVE & OTHER EXP.	\$ 30,961	\$ 281,019	\$ 335,286	-16%
TOTAL EXPENSES	\$ 122,193	\$ 983,761	\$ 958,483	3%
NET INCOME	\$ 25,219	\$ 140,579	\$ 182,512	-23%
* Fees collected from closings				
** Larger Downpayment in 2021				
*** Increased Employee & Bookkeeping Cost and Legal Fees				
**** Planned Higher Expenses				

TAMKO ROOF WARRANTY	RECVD	\$ 124,922	PAID	\$ 106,523
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BANK BALANCES

OPERATING	8/31/2022	8/31/2021	% Chg 21/22
OPERATING/RESERVE MONEY MKT	\$ 205,462.38	\$ 118,276.00	74%
CHECKING	\$ 60,539.91	\$ 67,244.76	-10%
DEBIT CARD	\$ 2,445.34	\$ 3,164.55	-23%
ROOF REPLACEMENT - INSUR	\$ -	\$ 3,316.43	
TOTAL CASH	\$ 268,447.63	\$ 192,001.74	40%
RESERVES			
CD - NDBT 1	\$ 122,510.43	\$ 186,862.94	-34%
CD - NDBT 2	\$ -	\$ 268,686.70	
TOTAL PLEDGED CD(s)	\$ 122,510.43	\$ 455,549.64	-73%
INSURANCE LOAN BALANCE - NDBT	\$ 11,013.82		
HVAC LOAN BALANCE - NDBT		\$ 75,480.09	-100%
PLEADGED CD(S) less LOAN BALANCE	\$ 111,496.61	\$ 380,069.55	-71%
CD - AAB	\$ 133,676.96	\$ 132,519.54	1%
CD-WAB/WIND & HAIL DEDUCT.	\$ 100,323.56		
CD-WAB /GENERAL	\$ 233,753.84		
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ 111,496.61	\$ 380,069.55	-71%
AVAILABLE RESERVE FUNDS	\$ 579,250.97	\$ 512,589.09	13%