

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

September 2023

## PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	Sept 2023	Y-T-D 2023	Y-T-D 2022	% Chg 22/23
PRIOR YEAR CARRY-OVER		\$ 55,761	\$ 103,472	-46%
ASSESSMENTS	\$ 123,830	\$ 1,106,162	\$ 983,576	12%
UTILITY INCOME	\$ 37,767	\$ 331,315	\$ 311,640	6%
FEES & SERVICES	\$ 967	\$ 15,950	\$ 16,366	-3%
OTHER INCOME	\$ 100	\$ 29,265	\$ 13,191	* 122%
RESERVE ALLOCATION	\$ -	\$ 10,500	\$ 8,750	20%
<b>TOTAL INCOME</b>	<b>\$ 162,664</b>	<b>\$ 1,548,953</b>	<b>\$ 1,436,995</b>	<b>8%</b>
EXPENSES	Sept 2023	Y-T-D 2023	Y-T-D 2022	% Chg 22/23
PAYROLL	\$ 25,973	\$ 221,588	\$ 227,416	-3%
UTILITIES	\$ 37,768	\$ 338,368	\$ 311,642	9%
OPERATING MAINTENANCE	\$ 12,236	\$ 170,353	\$ 148,512	15%
INSURANCE	\$ 40,655	\$ 327,477	\$ 99,290	** 230%
ADMINISTRATION	\$ 9,511	\$ 79,830	\$ 82,382	-3%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 126,143</b>	<b>\$ 1,137,616</b>	<b>\$ 869,242</b>	<b>31%</b>
CAPITAL/RESERVE EXPENSES	\$ 41,986	\$ 220,185	\$ 459,701	-52%
EMERGENCY GENERATOR RENTAL	\$ -	\$ 35,226	\$ 30,110	17%
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>\$ 41,986</b>	<b>\$ 255,411</b>	<b>\$ 489,811</b>	<b>-48%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 168,129</b>	<b>\$ 1,393,027</b>	<b>\$ 1,359,053</b>	<b>2%</b>
<b>NET INCOME</b>	<b>\$ (5,465)</b>	<b>\$ 155,926</b>	<b>\$ 77,942</b>	<b>100%</b>
* Higher Interest Income				
** Larger down payment in 2021 & Increased Premium for 2022/23				

## BANK BALANCES

OPERATING	9/30/2023	9/30/2022	% Chg 22/23
OPERATING/RESERVE MONEY MKT	\$ 91,688.75	\$ 414,867.92	
CHECKING	\$ 38,201.43	\$ 177,050.34	
DEBIT CARD	\$ 8,940.48	\$ 4,512.56	
<b>TOTAL CASH</b>	<b>\$ 138,830.66</b>	<b>\$ 596,430.82</b>	<b>-77%</b>
RESERVES			
CD - NDBT Insur Loan Security	\$ 342,330.95	\$ 122,510.43	
<b>TOTAL PLEDGED CD(s)</b>	<b>\$ 342,330.95</b>	<b>\$ 122,510.43</b>	<b>179%</b>
<b>INSURANCE LOAN BALANCE - NDBT</b>	<b>\$ 35,649.37</b>	<b>\$ -</b>	
PLEADGED CD(S) less LOAN BALANCE	\$ 306,681.58	\$ 122,510.43	150%
CD - AAB General Reserves	\$ 205,444.67	\$ -	
CD - VERITEX/GENERAL	\$ 127,742.27	\$ -	
CD - WAB/WIND & HAIL DEDUCT.	\$ -	\$ 100,399.04	
CD - WAB /GENERAL	\$ -	\$ -	
AVAILABLE BALANCE ON PLEDGED CD(S)	\$ 306,681.58	\$ 122,510.43	
<b>AVAILABLE RESERVE FUNDS</b>	<b>\$ 639,868.52</b>	<b>\$ 222,909.47</b>	<b>* 187%</b>