

# PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

March 2024

## PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	Mar 2024	Y-T-D 2024	Y-T-D 2023	% Chg 23/24
PRIOR YEAR CARRY-OVER	\$ 103,867	\$ 103,867	\$ 55,761	86%
ASSESSMENTS	\$ 145,349	\$ 421,950	\$ 356,661	18%
UTILITY INCOME	\$ 42,809	\$ 145,083	\$ 123,335	18%
FEES & SERVICES	\$ 2,585	\$ 4,075	\$ 5,320	-23%
OTHER INCOME	\$ 1,578	\$ 10,349	\$ 5,830	* 78%
RESERVE ALLOCATION	\$ 500	\$ 500	\$ 5,500	** -91%
<b>TOTAL INCOME</b>	<b>\$ 296,688</b>	<b>\$ 685,824</b>	<b>\$ 552,407</b>	<b>24%</b>
EXPENSES	Mar 2024	Y-T-D 2024	Y-T-D 2023	% Chg 23/24
PAYROLL	\$ 30,342	\$ 79,451	\$ 77,381	3%
UTILITIES	\$ 42,814	\$ 145,090	\$ 123,044	18%
OPERATING MAINTENANCE	\$ 17,786	\$ 51,661	\$ 43,115	20%
INSURANCE	\$ 53,532	\$ 160,536	\$ 106,774	*** 50%
ADMINISTRATION	\$ 9,735	\$ 58,271	\$ 18,570	**** 214%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 154,209</b>	<b>\$ 495,009</b>	<b>\$ 368,884</b>	<b>34%</b>
CAPITAL/RESERVE EXPENSES	\$ 9,496	\$ 47,911	\$ 106,771	-55%
EMERGENCY GENERATOR RENTAL	\$ 20,584	\$ 41,518	\$ 35,226	18%
<b>TOTAL RESERVE &amp; OTHER EXP.</b>	<b>\$ 30,080</b>	<b>\$ 89,429</b>	<b>\$ 141,997</b>	<b>-37%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 184,289</b>	<b>\$ 584,438</b>	<b>\$ 510,881</b>	<b>14%</b>
<b>NET INCOME</b>	<b>\$ 112,399</b>	<b>\$ 101,386</b>	<b>\$ 41,526</b>	<b>144%</b>
* 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	3/31/2024	3/31/2023	% Chg 23/24
OPERATING/RESERVE MONEY MKT	\$ 47,277.85	\$ 8,111.91	
CHECKING	\$ 43,987.95	\$ 75,395.97	
DEBIT CARD	\$ 3,550.58	\$ 5,100.77	
<b>CASH</b>	<b>\$ 94,816.38</b>	<b>\$ 88,608.65</b>	<b>7%</b>
RESERVES			
CD - AAB General Reserves	\$ 208,741.01	\$ 202,161.50	
CD - VERITEX/GENERAL	\$ 130,591.41	\$ 125,000.00	
CD - NDBT Insur Loan Security	\$ 347,475.53	\$ 339,814.73	
<b>RESERVE FUNDS</b>	<b>\$ 686,807.95</b>	<b>\$ 666,976.23</b>	<b>3%</b>
LOAN			
<b>INSURANCE LOAN - NDBT</b>	<b>\$ 365,235.91</b>	<b>\$ 245,728.75</b>	