

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

July 2024

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	July 2024	Y-T-D 2024	Y-T-D 2023	% Chg 23/24
PRIOR YEAR CARRY-OVER	\$ 103,867	\$ 103,867	\$ 55,761	86%
ASSESSMENTS	\$ 141,928	\$ 1,006,339	\$ 858,433	17%
UTILITY INCOME	\$ 39,796	\$ 290,566	\$ 262,291	11%
FEES & SERVICES	\$ 2,247	\$ 9,726	\$ 12,567	-23%
OTHER INCOME	\$ 4,352	\$ 22,072	\$ 12,811	* 72%
RESERVE ALLOCATION	\$ 500	\$ 3,500	\$ 9,000	** -61%
TOTAL INCOME	\$ 292,690	\$ 1,436,070	\$ 1,210,863	19%
EXPENSES	July 2024	Y-T-D 2024	Y-T-D 2023	% Chg 23/24
PAYROLL	\$ 24,003	\$ 180,722	\$ 174,991	3%
UTILITIES	\$ 39,796	\$ 290,573	\$ 261,998	11%
OPERATING MAINTENANCE	\$ 18,071	\$ 159,590	\$ 139,365	15%
INSURANCE	\$ 53,652	\$ 571,104	\$ 251,022	*** 128%
ADMINISTRATION	\$ 16,193	\$ 110,850	\$ 59,578	**** 86%
TOTAL OPERATING EXPENSES	\$ 151,715	\$ 1,312,839	\$ 886,954	48%
CAPITAL/RESERVE EXPENSES	\$ 10,890	\$ 172,310	\$ 155,669	11%
EMERGENCY GENERATOR RENTAL	\$ -	\$ 41,518	\$ 35,226	18%
TOTAL RESERVE & OTHER EXP.	\$ 10,890	\$ 213,828	\$ 190,895	12%
TOTAL EXPENSES	\$ 162,605	\$ 1,526,667	\$ 1,077,849	42%
NET INCOME	\$ 130,085	\$ (90,597)	\$ 133,014	-168%
* Higher Interest Income				
** Collected from Closings - 7 y-t-d 2024 vs 18 y-t-d 2023				
*** Increased Premium for 2023/24				
**** Includes Temporary Staff for Grounds Maintenance				

BANK BALANCES

OPERATING	7/31/2024	7/31/2023	% Chg 23/24
OPERATING/RESERVE MONEY MKT	\$ 96,259.58	\$ 59,505.26	
CHECKING	\$ 28,248.51	\$ 60,706.58	
DEBIT CARD	\$ 2,555.09	\$ 2,181.86	
CASH	\$ 127,063.18	\$ 122,393.70	4%
RESERVES			
CD - AAB General Reserves	\$ 208,741.01	\$ 204,332.49	
CD - VERITEX/GENERAL	\$ 133,373.54	\$ 127,742.27	
CD - NDBT Insur Loan Security	\$ 352,640.45	\$ 342,330.95	
RESERVE FUNDS	\$ 694,755.00	\$ 674,405.71	3%
LOAN			
INSURANCE LOAN - NDBT	\$ 158,067.67	\$ 106,171.98	