

PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

September 2024

PROFIT AND LOSS SUMMARY - ACCRUAL BASIS

INCOME	Sept 2024	Y-T-D 2024	Y-T-D 2023	% Chg 23/24
PRIOR YEAR CARRY-OVER	\$ 103,867	\$ 103,867	\$ 55,761	86%
ASSESSMENTS	\$ 146,987	\$ 1,299,292	\$ 1,106,162	17%
UTILITY INCOME	\$ 35,483	\$ 367,346	\$ 331,315	11%
FEES & SERVICES	\$ 1,021	\$ 15,426	\$ 15,950	-3%
OTHER INCOME	\$ 2,019	\$ 27,274	\$ 29,265	-7%
RESERVE ALLOCATION	\$ 1,000	\$ 6,000	\$ 10,500	* -43%
TOTAL INCOME	\$ 290,377	\$ 1,819,205	\$ 1,548,953	17%
EXPENSES	Sept 2024	Y-T-D 2024	Y-T-D 2023	% Chg 23/24
PAYROLL	\$ 28,019	\$ 242,802	\$ 221,588	10%
UTILITIES	\$ 35,483	\$ 367,354	\$ 338,368	9%
OPERATING MAINTENANCE	\$ 13,693	\$ 190,070	\$ 170,353	12%
INSURANCE	\$ 53,117	\$ 624,221	\$ 327,477	** 91%
ADMINISTRATION	\$ 11,788	\$ 136,838	\$ 79,830	*** 71%
TOTAL OPERATING EXPENSES	\$ 142,100	\$ 1,561,285	\$ 1,137,616	37%
CAPITAL/RESERVE EXPENSES	\$ 20,955	\$ 186,535	\$ 220,185	-15%
EMERGENCY GENERATOR RENTAL	\$ -	\$ 41,518	\$ 35,226	18%
TOTAL RESERVE & OTHER EXP.	\$ 20,955	\$ 228,053	\$ 255,411	-11%
TOTAL EXPENSES	\$ 163,055	\$ 1,789,338	\$ 1,393,027	28%
NET INCOME	\$ 127,322	\$ 29,867	\$ 155,926	-81%
* Collected from Closings				
** Increased Premium for 2023/24				
*** Includes Temporary Staff for Grounds Maintenance				

BANK BALANCES

OPERATING	9/30/2024	9/30/2023	% Chg 23/24
OPERATING/RESERVE MONEY MKT	\$ 61,087.03	\$ 59,505.26	
CHECKING	\$ 67,056.36	\$ 60,706.58	
DEBIT CARD	\$ 6,720.86	\$ 2,181.86	
CASH	\$ 134,864.25	\$ 122,393.70	10%
RESERVES			
CD - AAB General Reserves	\$ 212,121.70	\$ 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	\$ 698,135.69	\$ 674,405.71	4%
LOAN			
INSURANCE LOAN - NDBT	\$ 52,797.75	\$ 106,171.98	