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Accrual Basis

Penthouse Towers Association, Inc.

Balance Sheet

As of February 28, 2022

DRAFT

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating Fund	
1015 · Cash/Petty	76.66
1002 · City Nat Operating Fund	145,942.76
Total 1000 · Cash - Operating Fund	146,019.42
1050 · Cash - Replacement Fund	
1052 · Center State - Replace/Concrete	130,512.43
1057 · City Nat. Gen. Replace. Fund	106,650.73
1054 · City Nat Spec. Assess Elevators	47,142.86
1053 · City Nat R 2 - Washer Dryer	18,699.19
Total 1050 · Cash - Replacement Fund	303,005.21
Total Checking/Savings	449,024.63
Accounts Receivable	
1200 · Account Receivables - Owners	4,573.94
Total Accounts Receivable	4,573.94
Other Current Assets	
1312 · Prepaid Federal Income tax	392.00
1310 · Prepaid Insurance	83,790.56
Total Other Current Assets	84,182.56
Total Current Assets	537,781.13
TOTAL ASSETS	537,781.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2210 · Accrued Expenses - Replacement	47,000.00
2207 · Accrued Expenses - Operations	2,216.66

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Penthouse Towers Association, Inc.

Balance Sheet

As of February 28, 2022

	Feb 28, 22
2101 · Payroll Liabilities	
2125 · SUTA	284.17
2120 · FUTA	167.16
2103 · Federal W/H	8,400.00
Total 2101 · Payroll Liabilities	8,851.33
2300 · Deferred Maint Assessment Inc...	89,114.00
Total Other Current Liabilities	147,181.99
Total Current Liabilities	147,181.99
Total Liabilities	147,181.99
Equity	
3200 · Retained Earnings	379,624.61
Net Income	10,974.53
Total Equity	390,599.14
TOTAL LIABILITIES & EQUITY	537,781.13

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Accrual Basis

Penthouse Towers

Profit & Loss Budget vs Actual
January through February 2022

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	Jan - Feb 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	178,228.00	178,218.80	9.20
4020 · Apartment Care	1,950.00	2,100.00	(150.00)
4025 · Leases and Sales	750.00	750.00	0.00
4030 · Apartment Rental Income	1,700.00	1,700.00	0.00
4035 · Call Out Fees	0.00	40.00	(40.00)
4040 · Admin & Interest Late Charges	758.44	300.00	458.44
4045 · Int. Income - Operat. Fund	60.19	50.00	10.19
4052 · Income - Other	0.00	41.70	(41.70)
Total Income	183,446.63	183,200.50	246.13
Expense			
6000 · Repairs and Maintenance			
6018 · Rental Expense	0.00	166.70	(166.70)
6020 · Beach Cleaning	(60.85)	816.70	(877.55)
6016 · Fire Protection	0.00	3,116.70	(3,116.70)
6014 · Elevator Maint & Service	0.00	3,333.30	(3,333.30)
6013 · Lawn & Landscaping	4,910.00	5,000.00	(90.00)
6012 · Refuse Removal	2,740.00	2,666.70	73.30
6011 · Pest Control	201.00	1,283.30	(1,082.30)
6004 · Pool Maint & Supplies	1,410.00	1,500.00	(90.00)
6006 · Washer/Dryer Repairs	340.00	500.00	(160.00)
6003 · Electric/Plumbing Repairs	5,719.56	2,666.70	3,052.86
6002 · Bldg Maint Repairs & Supp	1,513.36	7,500.00	(5,986.64)
6010 · A/C & Cooling Towers	3,084.10	1,250.00	1,834.10
Total 6000 · Repairs and Maintenance	19,857.17	29,800.10	(9,942.93)

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Accrual Basis

6150 · Utilities

6152 · Cable Television	14,008.75	15,000.00	(991.25)
6151 · Water	10,608.58	10,833.40	(224.82)
6153 · Telephone	711.15	1,083.30	(372.15)
6154 · Sewer	8,339.66	8,166.70	172.96
6156 · Electric	8,543.00	8,000.00	543.00
6157 · Bottled Gas & Natural Gas	3,157.26	2,250.00	907.26
Total 6150 · Utilities	45,368.40	45,333.40	35.00

6190 · Condo Insurance

6191 · Flood Insurance	2,838.34	3,416.70	(578.36)
6192 · Condo Pkg Policy Bldg & Liab	51,500.00	51,500.00	0.00
Total 6190 · Condo Insurance	54,338.34	54,916.70	(578.36)

6200 · General & Administrative Exp

6205 · Bookkeeping & other	625.00	700.00	(75.00)
6203 · Audit & Income taxes	1,216.66	1,216.66	0.00
6202 · Legal/Assoc	425.00	1,666.70	(1,241.70)
6211 · Federal Income Tax Expense	0.00	383.30	(383.30)
6207 · Office Expenses	1,735.19	1,150.00	585.19
6212 · License,Fee, Corp Tax	544.00	258.30	285.70
Total 6200 · General & Administrative Exp	4,545.85	5,374.96	(829.11)

6300 · Payroll Expenses

6308 · Salaries and Wages	34,724.00	40,442.20	(5,718.20)
6310 · FICA	2,712.44	2,583.30	129.14
6327 · Payroll Taxes - other	451.33	1,250.00	(798.67)
6315 · Medicare	0.00		
6320 · Federal Unemployment	0.00		
6325 · State Unemployment	0.00		
Total 6300 · Payroll Expenses	37,887.77	44,275.50	(6,387.73)

6350 · Employee Insurance

6355 · Health Insurance	3,304.84	3,833.30	(528.46)
6360 · Insurance Workers Comp	(214.00)	916.70	(1,130.70)

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Accrual Basis Total 6350 · Employee Insurance

Total Expense

Net Ordinary Income

Other Income/Expense

Other Income

7027 · Replacement Fund Income

7007 · Laundry Income

7000 · Interest Income - Replac Fund

7004 · Int. Income - Gen Replace

7006 · Interest & Late Fees - Projects

Total 7000 · Interest Income - Replac Fund

Total Other Income

Other Expense

8001 · Replacement Fund Expenses

8024 · Concrete/Painting Exp. - 2019

8008 · Washer & Dryer Exp

Total Other Expense

Net Other Income

Net Income

3,090.84	4,750.00	(1,659.16)
165,088.37	184,450.66	(19,362.29)
18,358.26	(1,250.16)	19,608.42
18,751.68	18,750.00	1.68
1,725.00	1,250.00	475.00
26.73		
646.52		
673.25		
21,149.93	20,000.00	1,149.93
24,975.00	18,750.00	6,225.00
2,225.00		
1,333.66		
28,533.66	18,750.00	9,783.66
(7,383.73)	1,250.00	(8,633.73)
10,974.53	(0.16)	10,974.69