Penthouse Towers Association, Inc.
Balance Sheet
As of May 31, 2022

DRAFT

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating Fund	
1015 · Cash/Petty	76.66
1002 · City Nat Operating Fund	272,257.40
Total 1000 · Cash - Operating Fund	272,334.06
1050 · Cash - Replacement Fund	
1052 · Center State - Concrete S.A.	82,951.90
1057 · City Nat. Gen. Replace. Fund	143,922.07
1054 · City Nat Spec. Assess Elevators	47,148.80
1053 · City Nat R 2 - Washer Dryer	(0.82)
Total 1050 · Cash - Replacement Fund	274,021.95
Total Checking/Savings	546,356.01
Accounts Receivable	
ACCOUNTS RECEIVABLE	
1200 · Account Receivables - Owners	(19,877.30)
1201 · Special Assessment A/R	(41,729.00)
Total ACCOUNTS RECEIVABLE	(61,606.30)
Total Accounts Receivable	(61,606.30)
Other Current Assets	
1350 · Deferred S.A. Exp-Electrical	35,170.00
1312 · Prepaid Federal Income tax	392.00
1310 · Prepaid Insurance	96,841.29
Total Other Current Assets	132,403.29
Total Current Assets	617,153.00
TOTAL ASSETS	617,153.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2210 · Accrued Expenses - Replacement	47,000.00

Penthouse Towers Association, Inc.
Balance Sheet
As of May 31, 2022

	May 31, 22
2207 · Accrued Expenses - Operations	2,824.99
2300 · Deferred Maint Assessment Incom	89,114.00
Total Other Current Liabilities	138,938.99
Total Current Liabilities	138,938.99
Total Liabilities	138,938.99
Equity	
3200 · Retained Earnings	379,620.80
Net Income	98,593.21
Total Equity	478,214.01
TOTAL LIABILITIES & EQUITY	617,153.00

Penthouse Towers Association, Inc.

Profit & Loss Budget vs. Actual

January through May 2022

DRAFT

	Jan - May 22	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	443,764.00	445,547.06	(1,783.06)
4020 · Apartment Care	4,875.00	5,250.00	(375.00)
4025 · Leases and Sales	1,300.00	1,875.00	(575.00)
4030 · Apartment Rental Income	4,250.00	4,250.00	0.00
4035 · Call Out Fees	30.00	100.00	(70.00)
4040 · Admin & Interest Late Charges	1,426.93	750.00	676.93
4045 · Int. Income - Operat. Fund	126.65	125.00	1.65
4052 · Income - Other	75.00	104.19	(29.19)
4065 · Special Assessment Income	81,739.00		
Total Income	537,586.58	458,001.25	79,585.33
Expense			
6000 · Repairs and Maintenace			
6018 · Rental Expense	0.00	416.69	(416.69)
6020 · Beach Cleaning	853.90	2,041.69	(1,187.79)
6016 · Fire Protection	0.00	7,791.69	(7,791.69)
6014 · Elevator Maint & Service	1,129.92	8,333.31	(7,203.39)
6013 · Lawn & Landscaping	9,870.00	12,500.00	(2,630.00)
6012 · Refuse Removal	5,480.00	6,666.69	(1,186.69)
6011 · Pest Control	611.00	3,208.31	(2,597.31)
6004 · Pool Maint & Supplies	3,985.00	3,750.00	235.00
6006 · Washer/Dryer Repairs	965.00	1,250.00	(285.00)
6003 · Electric/Plumbing Repairs	11,337.07	6,666.69	4,670.38
6002 · Bldg Maint Repairs & Supp	17,592.98	18,750.00	(1,157.02)
6010 · A/C & Cooling Towers	3,684.10	3,125.00	559.10
Total 6000 · Repairs and Maintenace	55,508.97	74,500.07	(18,991.10)

Penthouse Towers Association, Inc.
Profit & Loss Budget vs. Actual
January through May 2022

	Jan - May 22	Budget	$ Over Budget
6150 · Utilities			
6152 · Cable Television	35,145.35	37,500.00	(2,354.65)
6151 · Water	19,563.62	27,083.38	(7,519.76)
6153 · Telephone	1,767.87	2,708.31	(940.44)
6154 · Sewer	15,724.60	20,416.69	(4,692.09)
6156 · Electric	21,023.93	20,000.00	1,023.93
6157 · Bottled Gas & Natural Gas	7,141.13	5,625.00	1,516.13
Total 6150 · Utilities	100,366.50	113,333.38	(12,966.88)
6190 · Condo Insurance			
6191 · Flood Insurance	5,676.68	8,541.69	(2,865.01)
6192 · Condo Pkg Policy Bldg & Liab	128,750.00	128,750.00	0.00
Total 6190 · Condo Insurance	134,426.68	137,291.69	(2,865.01)
6200 · General & Administrative Exp			
6205 · Bookkeeping & other	2,695.00	1,750.00	945.00
6203 · Audit & Income taxes	1,824.99	3,041.65	(1,216.66)
6208 · Bank Service Charges	209.38		
6202 · Legal/Assoc	1,285.00	4,166.69	(2,881.69)
6211 · Federal Income Tax Expense	0.00	958.31	(958.31)
6216 · Micscellaneous	0.05		
6207 · Office Expenses	4,960.79	2,875.00	2,085.79
6212 · License,Fee, Corp Tax	1,205.25	645.81	559.44
Total 6200 · General & Administrative Exp	12,180.46	13,437.46	(1,257.00)
6300 · Payroll Expenses			
6308 · Salaries and Wages	87,398.04	101,105.44	(13,707.40)
6310 · FICA	6,817.11	6,458.31	358.80
6315 · Medicare	132.21		
6327 · Payroll Taxes - other	453.60	3,125.00	(2,671.40)

Penthouse Towers Association, Inc.
Profit & Loss Budget vs. Actual
January through May 2022

	Jan - May 22	Budget	$ Over Budget
6320 · Federal Unemployment	0.00		
6325 · State Unemployment	0.00		
Total 6300 · Payroll Expenses	94,800.96	110,688.75	(15,887.79)
6350 · Emplyee Insurance			
6355 · Health Insurance	7,363.18	9,583.31	(2,220.13)
6360 · Insurance Workers Comp	866.00	2,291.69	(1,425.69)
Total 6350 · Emplyee Insurance	8,229.18	11,875.00	(3,645.82)
Total Expense	405,512.75	461,126.35	(55,613.60)
Net Ordinary Income	132,073.83	(3,125.10)	135,198.93
Other Income/Expense			
Other Income			
7027 · Replacement Fund Income	37,503.36	37,500.00	3.36
7007 · Laundry Income	4,185.00	3,125.00	1,060.00
7000 · Interest Income - Replac Fund			
7002 · Int. Income - Special Assess	9.75		
7004 · Int. Income - Gen Replace	70.66		
7006 · Interest & Late Fees - Projects	857.70		
Total 7000 · Interest Income - Replac Fund	938.11		
Total Other Income	42,626.47	40,625.00	2,001.47
Other Expense			
8001 · Replacement Fund Expenses	24,975.00	37,500.00	(12,525.00)

Penthouse Towers Association, Inc.
Profit & Loss Budget vs. Actual
January through May 2022

	Jan - May 22	Budget	$ Over Budget
8024 · Concrete/Painting Exp. - 2019	49,798.43		
8008 · Washer & Dryer Exp	1,333.66		
Total Other Expense	76,107.09	37,500.00	38,607.09
Net Other Income	(33,480.62)	3,125.00	(36,605.62)
Net Income	98,593.21	(0.10)	98,593.31