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08/19/22
Accrual Basis

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

DRAFT

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating Fund	
1015 · Cash/Petty	76.66
1002 · City Nat Operating Fund	285,249.88
Total 1000 · Cash - Operating Fund	285,326.54
1050 · Cash - Replacement Fund	
1052 · Center State - Concrete S.A.	72,951.90
1057 · City Nat. Gen. Replace. Fund	162,684.45
1054 · City Nat Spec. Assess Elevators	47,150.74
Total 1050 · Cash - Replacement Fund	282,787.09
Total Checking/Savings	568,113.63
Accounts Receivable	
ACCOUNTS RECEIVABLE	
1200 · Account Receivables - Owners	(31,359.23)
1201 · Special Assessment A/R	32,702.10
Total ACCOUNTS RECEIVABLE	1,342.87
Total Accounts Receivable	1,342.87
Other Current Assets	
1350 · Deferred S.A. Exp-Electrical	136,357.00
1312 · Prepaid Federal Income Tax	714.00
1310 · Prepaid Insurance	113,375.35
1340 · Undeposited Funds	10,757.52
Total Other Current Assets	261,203.87
Total Current Assets	830,660.37
TOTAL ASSETS	830,660.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	29,532.04
Total Accounts Payable	29,532.04

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

	Jul 31, 22
Other Current Liabilities	
2210 · Accrued Expenses - Replacement	47,000.00
2207 · Accrued Expenses - Operations	12,279.99
2300 · Deferred Maint Assessment Inc...	178,228.00
2400 · Deferred S.A. Income-Electrical	124,848.00
Total Other Current Liabilities	362,355.99
Total Current Liabilities	391,888.03
Total Liabilities	391,888.03
Equity	
3200 · Retained Earnings	379,620.80
Net Income	59,151.54
Total Equity	438,772.34
TOTAL LIABILITIES & EQUITY	830,660.37

Penthouse Towers Association, Inc.

Profit & Loss Budget vs. Actual

January through July 2022

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	Jan - Jul 22	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	623,798.00	623,765.90	32.10
4110 · Laundry Income Token Sales	4,905.00	4,375.00	530.00
4020 · Apartment Care	8,225.00	7,350.00	875.00
4025 · Leases and Sales	1,650.00	2,625.00	(975.00)
4030 · Apartment Rental Income	5,100.00	5,950.00	(850.00)
4035 · Call Out Fees	250.00	140.00	110.00
4040 · Admin & Interest Late Charges	1,584.41	1,050.00	534.41
4045 · Int. Income - Operat. Fund	199.00	175.00	24.00
4052 · Income - Other	75.00	145.85	(70.85)
4060 · Returned Check Charges	20.00		
4065 · Special Assessment Income	81,739.00		
Total Income	727,545.41	645,576.75	81,968.66
Expense			
6000 · Repairs and Maintenace			
6018 · Rental Expense	0.00	583.35	(583.35)
6020 · Beach Cleaning	1,826.80	2,858.35	(1,031.55)
6016 · Fire Protection	4,466.55	10,908.35	(6,441.80)
6014 · Elevator Maint & Service	7,289.16	11,666.65	(4,377.49)
6013 · Lawn & Landscaping	14,955.00	17,500.00	(2,545.00)
6012 · Refuse Removal	8,220.00	9,333.35	(1,113.35)
6011 · Pest Control	820.00	4,491.65	(3,671.65)
6004 · Pool Maint & Supplies	5,380.00	5,250.00	130.00
6006 · Washer/Dryer Repairs	3,158.66	1,750.00	1,408.66
6003 · Electric/Plumbing Repairs	22,863.32	9,333.35	13,529.97
6002 · Bldg Maint Repairs & Supp	32,035.46	26,250.00	5,785.46
6010 · A/C & Cooling Towers	5,346.25	4,375.00	971.25
Total 6000 · Repairs and Maintenace	106,361.20	104,300.05	2,061.15

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

	Jan - Jul 22	Budget	$ Over Budget
6150 · Utilities			
6152 · Cable Television	56,035.88	52,500.00	3,535.88
6151 · Water	34,715.60	37,916.70	(3,201.10)
6153 · Telephone	2,536.84	3,791.65	(1,254.81)
6154 · Sewer	28,352.58	28,583.35	(230.77)
6156 · Electric	29,184.74	28,000.00	1,184.74
6157 · Bottled Gas & Natural Gas	8,296.57	7,875.00	421.57
Total 6150 · Utilities	159,122.21	158,666.70	455.51
6190 · Condo Insurance			
6191 · Flood Insurance	10,697.69	11,958.35	(1,260.66)
6192 · Condo Pkg Policy Bldg & Liab	180,250.00	180,250.00	0.00
Total 6190 · Condo Insurance	190,947.69	192,208.35	(1,260.66)
6200 · General & Administrative Exp			
6205 · Bookkeeping & Other	3,408.48	2,450.00	958.48
6203 · Audit & Income Taxes	1,824.99	4,258.31	(2,433.32)
6208 · Bank Service Charges	221.38		
6214 · Fines & Penalties	360.00		
6202 · Legal/Assoc	4,431.52	5,833.35	(1,401.83)
6211 · Federal Income Tax Expense	0.00	1,341.65	(1,341.65)
6216 · Micscellaneous	0.05		
6207 · Office Expenses	5,488.48	4,025.00	1,463.48
6212 · License,Fee, Corp Tax	1,355.25	904.15	451.10
Total 6200 · General & Administrative Exp	17,090.15	18,812.46	(1,722.31)
6300 · Payroll Expenses			
6308 · Salaries and Wages			
6309 · Wages Allocated to S.A. Project	(2,500.00)		
6308 · Salaries and Wages - Other	142,844.09	141,547.60	1,296.49
Total 6308 · Salaries and Wages	140,344.09	141,547.60	(1,203.51)

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

	Jan - Jul 22	Budget	$ Over Budget
6310 · FICA	11,001.67	9,041.65	1,960.02
6315 · Medicare	132.21		
6327 · Payroll Taxes - Other	453.60	4,375.00	(3,921.40)
6320 · Federal Unemployment	0.00		
6325 · State Unemployment	0.00		
Total 6300 · Payroll Expenses	151,931.57	154,964.25	(3,032.68)
6350 · Emplyee Insurance			
6355 · Health Insurance	13,520.96	13,416.65	104.31
6360 · Insurance Workers Comp	1,946.00	3,208.35	(1,262.35)
Total 6350 · Emplyee Insurance	15,466.96	16,625.00	(1,158.04)
Total Expense	640,919.78	645,576.81	(4,657.03)
Net Ordinary Income	86,625.63	(0.06)	86,625.69
Other Income/Expense			
Other Income			
7027 · Replacement Fund Income	56,255.04	56,250.00	5.04
7007 · Laundry Income	0.00	0.00	0.00
7000 · Interest Income - Replac Fund			
7002 · Int. Income - Special Assess	11.69		
7004 · Int. Income - Gen Replace	82.18		
7006 · Interest & Late Fees - Projects	950.43		
Total 7000 · Interest Income - Replac Fund	1,044.30		
Total Other Income	57,299.34	56,250.00	1,049.34

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

	Jan - Jul 22	Budget	$ Over Budget
Other Expense			
8001 · Replacement Fund Expenses	24,975.00	56,250.00	(31,275.00)
8024 · Concrete/Painting Exp. - 2019	59,798.43		
Total Other Expense	84,773.43	56,250.00	28,523.43
Net Other Income	(27,474.09)	0.00	(27,474.09)
Net Income	59,151.54	(0.06)	59,151.60