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09/12/22

Accrual Basis

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

DRAFT

	Jan - Aug 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	712,912.00	712,875.32	36.68
4110 · Laundry Income Token Sales	4,980.00	5,000.00	(20.00)
4020 · Apartment Care	8,225.00	8,400.00	(175.00)
4025 · Leases and Sales	1,925.00	3,000.00	(1,075.00)
4030 · Apartment Rental Income	6,800.00	6,800.00	0.00
4035 · Call Out Fees	250.00	160.00	90.00
4040 · Admin & Interest Late Charges	1,862.77	1,200.00	662.77
4045 · Int. Income - Operat. Fund	234.12	200.00	34.12
4052 · Income - Other	600.00	166.68	433.32
4060 · Returned Check Charges	20.00		
4065 · Special Assessment Income	81,739.00		
Total Income	819,547.89	737,802.00	81,745.89
Expense			
6000 · Repairs and Maintenance			
6018 · Rental Expense	0.00	666.68	(666.68)
6020 · Beach Cleaning	2,362.10	3,266.68	(904.58)
6016 · Fire Protection	6,261.31	12,466.68	(6,205.37)
6014 · Elevator Maint & Service	4,910.86	13,333.32	(8,422.46)
6013 · Lawn & Landscaping	17,655.00	20,000.00	(2,345.00)
6012 · Refuse Removal	10,960.00	10,666.68	293.32
6011 · Pest Control	1,202.92	5,133.32	(3,930.40)
6004 · Pool Maint & Supplies	7,495.00	6,000.00	1,495.00
6006 · Washer/Dryer Repairs	3,158.66	2,000.00	1,158.66
6003 · Electric/Plumbing Repairs	23,678.32	10,666.68	13,011.64
6002 · Bldg Maint Repairs & Supp	44,294.34	30,000.00	14,294.34
6010 · A/C & Cooling Towers	5,346.25	5,000.00	346.25
Total 6000 · Repairs and Maintenance	127,324.76	119,200.04	8,124.72

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6150 · Utilities			
6152 · Cable Television	56,148.90	60,000.00	(3,851.10)
6151 · Water	39,786.68	43,333.36	(3,546.68)
6153 · Telephone	2,940.61	4,333.32	(1,392.71)
6154 · Sewer	32,942.48	32,666.68	275.80
6156 · Electric	33,104.91	32,000.00	1,104.91
6157 · Bottled Gas & Natural Gas	8,605.74	9,000.00	(394.26)
Total 6150 · Utilities	173,529.32	181,333.36	(7,804.04)
6190 · Condo Insurance			
6191 · Flood Insurance	12,371.36	13,666.68	(1,295.32)
6192 · Condo Pkg Policy Bldg & Liab	206,000.00	206,000.00	0.00
Total 6190 · Condo Insurance	218,371.36	219,666.68	(1,295.32)
6200 · General & Administrative Exp			
6205 · Bookkeeping & Other	3,039.64	2,800.00	239.64
6203 · Audit & Income Taxes	1,824.99	4,866.64	(3,041.65)
6208 · Bank Service Charges	221.43		
6214 · Fines & Penalties	360.00		
6202 · Legal/Assoc	8,281.52	6,666.68	1,614.84
6211 · Federal Income Tax Expense	0.00	1,533.32	(1,533.32)
6207 · Office Expenses	5,831.48	4,600.00	1,231.48
6212 · License,Fee, Corp Tax	1,455.25	1,033.32	421.93
Total 6200 · General & Administrative Exp	21,014.31	21,499.96	(485.65)
6300 · Payroll Expenses			
6308 · Salaries and Wages			
6309 · Wages Allocated to S.A. Project	(2,500.00)		
6308 · Salaries and Wages - Other	161,800.07	161,768.68	31.39
Total 6308 · Salaries and Wages	159,300.07	161,768.68	(2,468.61)

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6310 · FICA	12,605.44	10,333.32	2,272.12
6315 · Medicare	132.21		
6327 · Payroll Taxes - Other	453.60	5,000.00	(4,546.40)
6320 · Federal Unemployment	0.00		
6325 · State Unemployment	0.00		
Total 6300 · Payroll Expenses	172,491.32	177,102.00	(4,610.68)
6350 · Employee Insurance			
6355 · Health Insurance	13,657.42	15,333.32	(1,675.90)
6360 · Insurance Workers Comp	1,946.00	3,666.68	(1,720.68)
Total 6350 · Employee Insurance	15,603.42	19,000.00	(3,396.58)
Total Expense	728,334.49	737,802.04	(9,467.55)
Net Ordinary Income	91,213.40	(0.04)	91,213.44
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	15.69		
7004 · Int. Income - Gen Replace	134.96		
7006 · Interest & Late Fees - Projects	1,058.33		
Total 7000 · Interest Income - Replac Fund	1,208.98		
Total Other Income	57,464.02	56,250.00	1,214.02

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Other Expense			
8001 · Replacement Fund Expenses	24,975.00	56,250.00	(31,275.00)
8024 · Concrete/Painting Exp. - 2019	104,319.77		
Total Other Expense	129,294.77	56,250.00	73,044.77
Net Other Income	(71,830.75)	0.00	(71,830.75)
Net Income	19,382.65	(0.04)	19,382.69