DRAFT

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

		Oct 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1000 · Cash - Operating Fund		
1015 · Cash/Petty	76.66	
1002 · City Nat Operating Fund	206,292.82	
Total 1000 · Cash - Operating Fund		206,369.48
1050 · Cash - Replacement Fund		
1052 · Center State - Concrete S.A.	15,465.31	
1057 · City Nat. Gen. Replace. Fund	203,730.53	
1054 · City Nat Spec. Assess Elevators	47,156.68	
Total 1050 · Cash - Replacement Fund		266,352.52
Total Checking/Savings		472,722.00
Accounts Receivable		
ACCOUNTS RECEIVABLE		
1200 · Account Receivables - Owners	12,191.73	
Total ACCOUNTS RECEIVABLE		12,191.73
Total Accounts Receivable		12,191.73
Other Current Assets		
1350 · Deferred S.A. Exp-Electrical		136,357.00
1312 · Prepaid Federal Income Tax		1,071.00
1310 · Prepaid Insurance		79,807.72
1340 · Undeposited Funds		13,576.65
Total Other Current Assets		230,812.37
Total Current Assets		715,726.10
TOTAL ASSETS		715,726.10

Note: Account #1057 – City National General Replacement Fund

$22,254.06 was transferred from the Operating Account to reflect the Elevator maintenance money not paid to Oracle Elevator Service for Maintenance services not performed on our elevators. This money is in dispute and our attorney is working on terminating their contract. This $22,254.06 is to be used only for our elevators.

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

	Oct 31, 22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2210 · Accrued Expenses - Elevators	47,000.00
2207 · Accrued Expenses - Operations	2,824.99
2300 · Deferred Maint Assessment Inc...	178,228.00
2400 · Deferred S.A. Income-Electrical	136,323.00
Total Other Current Liabilities	364,375.99
Total Current Liabilities	364,375.99
Total Liabilities	364,375.99
Equity	
3200 · Retained Earnings	379,620.80
Net Income	(28,270.69)
Total Equity	351,350.11
TOTAL LIABILITIES & EQUITY	715,726.10

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

DRAFT

	Jan - Oct 22	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	891,140.00	891,094.16	45.84
4110 · Laundry Income Token Sales	4,980.00	6,250.00	(1,270.00)
4020 · Apartment Care	11,025.00	10,500.00	525.00
4025 · Leases and Sales	2,500.00	3,750.00	(1,250.00)
4030 · Apartment Rental Income	6,800.00	8,500.00	(1,700.00)
4035 · Call Out Fees	250.00	200.00	50.00
4040 · Admin & Interest Late Charges	1,862.77	1,500.00	362.77
4045 · Int. Income - Operat. Fund	294.46	250.00	44.46
4052 · Income - Other	1,245.01	208.34	1,036.67
4060 · Returned Check Charges	40.00		
4065 · Special Assessment Income	81,739.00		
Total Income	1,001,876.24	922,252.50	79,623.74
Expense			
6015 · Bad Debt Expense (Recovery)	0.01		
6000 · Repairs and Maintenace			
6018 · Rental Expense	0.00	833.34	(833.34)
6020 · Beach Cleaning	2,894.70	4,083.34	(1,188.64)
6016 · Fire Protection	18,526.80	15,583.34	2,943.46
6014 · Elevator Maint & Service	13,814.27	16,666.66	(2,852.39)
6013 · Lawn & Landscaping	25,565.00	25,000.00	565.00
6012 · Refuse Removal	13,700.00	13,333.34	366.66
6011 · Pest Control	5,833.00	6,416.66	(583.66)
6004 · Pool Maint & Supplies	13,640.00	7,500.00	6,140.00
6006 · Washer/Dryer Repairs	3,573.66	2,500.00	1,073.66
6003 · Electric/Plumbing Repairs	35,738.32	13,333.34	22,404.98
6002 · Bldg Maint Repairs & Supp	57,583.00	37,500.00	20,083.00
6010 · A/C & Cooling Towers	13,012.25	6,250.00	6,762.25
Total 6000 · Repairs and Maintenace	203,881.00	149,000.02	54,880.98

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

	Jan - Oct 22	Budget	$ Over Budget
6150 · Utilities			
6152 · Cable Television	77,591.80	75,000.00	2,591.80
6151 · Water	50,761.66	54,166.68	(3,405.02)
6153 · Telephone	4,457.37	5,416.66	(959.29)
6154 · Sewer	41,856.06	40,833.34	1,022.72
6156 · Electric	41,106.21	40,000.00	1,106.21
6157 · Bottled Gas & Natural Gas	9,271.30	11,250.00	(1,978.70)
Total 6150 · Utilities	225,044.40	226,666.68	(1,622.28)
6190 · Condo Insurance			
6191 · Flood Insurance	16,240.70	17,083.34	(842.64)
6192 · Condo Pkg Policy Bldg & Liab	257,500.00	257,500.00	0.00
Total 6190 · Condo Insurance	273,740.70	274,583.34	(842.64)
6200 · General & Administrative Exp			
6205 · Bookkeeping & Other	4,191.96	3,500.00	691.96
6203 · Audit & Income Taxes	1,824.99	6,083.30	(4,258.31)
6208 · Bank Service Charges	299.26		
6214 · Fines & Penalties	360.00		
6202 · Legal/Assoc	11,855.93	8,333.34	3,522.59
6211 · Federal Income Tax Expense	0.00	1,916.66	(1,916.66)
6207 · Office Expenses	6,863.63	5,750.00	1,113.63
6212 · License,Fee, Corp Tax	1,455.25	1,291.66	163.59
Total 6200 · General & Administrative Exp	26,851.02	26,874.96	(23.94)
6300 · Payroll Expenses			
6308 · Salaries and Wages			
6309 · Wages Allocated to S.A. Project	(2,500.00)		
6308 · Salaries and Wages - Other	199,864.19	202,210.84	(2,346.65)
Total 6308 · Salaries and Wages	197,364.19	202,210.84	(4,846.65)

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

	Jan - Oct 22	Budget	$ Over Budget
6310 · FICA	15,582.61	12,916.66	2,665.95
6315 · Medicare	132.21		
6327 · Payroll Taxes - Other	196.00	6,250.00	(6,054.00)
6320 · Federal Unemployment	0.00		
6325 · State Unemployment	0.00		
Total 6300 · Payroll Expenses	213,275.01	221,377.50	(8,102.49)
6350 · Emplyee Insurance			
6355 · Health Insurance	18,341.97	19,166.66	(824.69)
6360 · Insurance Workers Comp	3,018.00	4,583.34	(1,565.34)
Total 6350 · Emplyee Insurance	21,359.97	23,750.00	(2,390.03)
Total Expense	964,152.11	922,252.50	41,899.61
Net Ordinary Income	37,724.13	0.00	37,724.13
Other Income/Expense			
Other Income			
7027 · Replacement Fund Income	75,006.72	75,000.00	6.72
7007 · Laundry Income	60.00	0.00	60.00
7000 · Interest Income - Replac Fund			
7002 · Int. Income - Special Assess	17.63		
7004 · Int. Income - Gen Replace	157.27		
7006 · Interest & Late Fees - Projects	1,058.33		
Total 7000 · Interest Income - Replac Fund	1,233.23		
Total Other Income	76,299.95	75,000.00	1,299.95

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

	Jan - Oct 22	Budget	$ Over Budget
Other Expense			
8001 · Replacement Fund Expenses	24,975.00	75,000.00	(50,025.00)
8024 · Concrete/Painting Exp. - 2019	117,319.77		
Total Other Expense	142,294.77	75,000.00	67,294.77
Net Other Income	(65,994.82)	0.00	(65,994.82)
Net Income	(28,270.69)	0.00	(28,270.69)