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11/03/22

Accrual Basis

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

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	Jan - Sep 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	802,026.00	801,984.74	41.26
4110 · Laundry Income Token Sales	4,980.00	5,625.00	(645.00)
4020 · Apartment Care	8,150.00	9,450.00	(1,300.00)
4025 · Leases and Sales	2,275.00	3,375.00	(1,100.00)
4030 · Apartment Rental Income	6,800.00	7,650.00	(850.00)
4035 · Call Out Fees	250.00	180.00	70.00
4040 · Admin & Interest Late Charges	1,862.77	1,350.00	512.77
4045 · Int. Income - Operat. Fund	258.18	225.00	33.18
4052 · Income - Other	705.01	187.51	517.50
4060 · Returned Check Charges	20.00		
4065 · Special Assessment Income	81,739.00		
Total Income	909,065.96	830,027.25	79,038.71
Expense			
6015 · Bad Debt Expense (Recovery)			0.01
6000 · Repairs and Maintenance			
6018 · Rental Expense	0.00	750.01	(750.01)
6020 · Beach Cleaning	2,897.40	3,675.01	(777.61)
6016 · Fire Protection	12,392.91	14,025.01	(1,632.10)
6014 · Elevator Maint & Service	8,219.03	14,999.99	(6,780.96)
6013 · Lawn & Landscaping	21,210.00	22,500.00	(1,290.00)
6012 · Refuse Removal	10,960.00	12,000.01	(1,040.01)
6011 · Pest Control	5,415.00	5,774.99	(359.99)
6004 · Pool Maint & Supplies	12,790.00	6,750.00	6,040.00
6006 · Washer/Dryer Repairs	3,398.66	2,250.00	1,148.66
6003 · Electric/Plumbing Repairs	26,179.32	12,000.01	14,179.31
6002 · Bldg Maint Repairs & Supp	49,222.53	33,750.00	15,472.53
6010 · A/C & Cooling Towers	6,801.25	5,625.00	1,176.25
Total 6000 · Repairs and Maintenance	159,486.10	134,100.03	25,386.07

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6150 · Utilities			
6152 · Cable Television	70,314.43	67,500.00	2,814.43
6151 · Water	44,786.68	48,750.02	(3,963.34)
6153 · Telephone	3,903.95	4,874.99	(971.04)
6154 · Sewer	36,942.48	36,750.01	192.47
6156 · Electric	37,139.46	36,000.00	1,139.46
6157 · Bottled Gas & Natural Gas	9,271.30	10,125.00	(853.70)
Total 6150 · Utilities	202,358.30	204,000.02	(1,641.72)
6190 · Condo Insurance			
6191 · Flood Insurance	14,567.03	15,375.01	(807.98)
6192 · Condo Pkg Policy Bldg & Liab	231,750.00	231,750.00	0.00
Total 6190 · Condo Insurance	246,317.03	247,125.01	(807.98)
6200 · General & Administrative Exp			
6205 · Bookkeeping & Other	4,105.80	3,150.00	955.80
6203 · Audit & Income Taxes	1,824.99	5,474.97	(3,649.98)
6208 · Bank Service Charges	221.43		
6214 · Fines & Penalties	360.00		
6202 · Legal/Assoc	10,290.65	7,500.01	2,790.64
6211 · Federal Income Tax Expense	0.00	1,724.99	(1,724.99)
6207 · Office Expenses	6,109.80	5,175.00	934.80
6212 · License,Fee, Corp Tax	1,455.25	1,162.49	292.76
Total 6200 · General & Administrative Exp	24,367.92	24,187.46	180.46
6300 · Payroll Expenses			
6308 · Salaries and Wages			
6309 · Wages Allocated to S.A. Project	(2,500.00)		
6308 · Salaries and Wages - Other	182,314.43	181,989.76	324.67
Total 6308 · Salaries and Wages	179,814.43	181,989.76	(2,175.33)

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6310 · FICA	14,207.43	11,624.99	2,582.44
6315 · Medicare	132.21		
6327 · Payroll Taxes - Other	196.00	5,625.00	(5,429.00)
6320 · Federal Unemployment	0.00		
6325 · State Unemployment	0.00		
Total 6300 · Payroll Expenses	194,350.07	199,239.75	(4,889.68)
6350 · Employee Insurance			
6355 · Health Insurance	16,985.15	17,249.99	(264.84)
6360 · Insurance Workers Comp	2,304.00	4,125.01	(1,821.01)
Total 6350 · Employee Insurance	19,289.15	21,375.00	(2,085.85)
Total Expense	846,168.58	830,027.27	16,141.31
Net Ordinary Income	62,897.38	(0.02)	62,897.40
Other Income/Expense			
Other Income			
7027 · Replacement Fund Income	56,255.04	56,250.00	5.04
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	57,548.27	56,250.00	1,298.27

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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	(71,746.50)	0.00	(71,746.50)
Net Income	(8,849.12)	(0.02)	(8,849.10)