

Penthouse Towers Association, Inc.
Balance Sheet
As of March 31, 2023

DRAFT

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating Fund	
1015 · Cash/Petty	25.00
1002 · City Nat Operating Fund	203,677.70
Total 1000 · Cash - Operating Fund	203,702.70
1050 · Cash - Contingency/Projects	
1052 · Center State - Concrete S.A.	4,471.66
1057 · City Nat. Gen. Contingency F...	210,329.82
1054 · City Nat Spec. Assess Elevators	47,168.44
Total 1050 · Cash - Contingency/Projects	261,969.92
Total Checking/Savings	465,672.62
Accounts Receivable	
ACCOUNTS RECEIVABLE	
1200 · Account Receivables - Owners	2,697.03
1201 · Special Assessment A/R	146.26
Total ACCOUNTS RECEIVABLE	2,843.29
Total Accounts Receivable	2,843.29
Other Current Assets	
1312 · Prepaid Federal Income Tax	1,428.00
1310 · Prepaid Insurance	107,789.14
Total Other Current Assets	109,217.14
Total Current Assets	577,733.05
TOTAL ASSETS	577,733.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2211 · Prepaid Owner Maintenance	202,146.80
2210 · Accrued Expenses - Elevators	47,000.00

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Accrual Basis

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2207 · Accrued Expenses - Operations	29,076.66
2215 · Federal Income Tax Payable	156.00
Total Other Current Liabilities	278,379.46
Total Current Liabilities	278,379.46
Total Liabilities	278,379.46
Equity	
3200 · Retained Earnings	270,689.29
Net Income	28,664.30
Total Equity	299,353.59
TOTAL LIABILITIES & EQUITY	577,733.05

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Accrual Basis

Penthouse Towers Association, Inc.
Profit & Loss Budget vs. Actual
 January through March 2023

DRAFT

	Jan - Mar 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	343,485.65	343,485.47	0.18
4110 · Laundry Income Token Sales	15.00		
4020 · Apartment Care	3,050.00	6,300.00	(3,250.00)
4025 · Leases and Sales	775.00	1,125.00	(350.00)
4035 · Call Out Fees	0.00	60.00	(60.00)
4040 · Admin & Interest Late Charges	480.39	450.00	30.39
4045 · Int. Income - Operat. Fund	83.13	75.00	8.13
4052 · Income - Other	(0.05)	1,000.03	(1,000.08)
Total Income	347,889.12	352,495.50	(4,606.38)
Expense			
6000 · Repairs and Maintenance			
6020 · Beach Cleaning	3,156.82	1,300.03	1,856.79
6016 · Fire Protection	1,940.44	4,675.03	(2,734.59)
6014 · Elevator Maint & Service	6,491.46	5,400.00	1,091.46
6013 · Lawn & Landscaping	12,628.90	8,749.97	3,878.93
6012 · Refuse Removal	4,222.20	4,249.97	(27.77)
6011 · Pest Control	209.00	1,999.97	(1,790.97)
6004 · Pool Maint & Supplies	1,950.00	2,374.97	(424.97)
6006 · Washer/Dryer Repairs	1,195.00	1,000.03	194.97
6003 · Electric/Plumbing Repairs	4,289.00	10,000.03	(5,711.03)
6002 · Bldg Maint Repairs & Supp	21,062.87	13,750.03	7,312.84
6010 · A/C & Cooling Towers	8,554.60	3,000.00	5,554.60
Total 6000 · Repairs and Maintenance	65,700.29	56,500.03	9,200.26

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January through March 2023

	Jan - Mar 23	Budget	\$ Over Budget
6150 · Utilities			
6152 · Cable Television	22,269.26	23,500.03	(1,230.77)
6151 · Water	17,077.40	17,874.58	(797.18)
6153 · Telephone	1,879.65	1,750.03	129.62
6154 · Sewer	14,328.20	14,000.06	328.14
6156 · Electric	13,161.86	12,960.00	201.86
6157 · Bottled Gas & Natural Gas	7,062.53	3,812.85	3,249.68
Total 6150 · Utilities	75,778.90	73,897.55	1,881.35
6190 · Condo Insurance			
6191 · Flood Insurance	5,021.01	6,500.06	(1,479.05)
6192 · Condo Pkg Policy Bldg & Liab	107,890.95	107,888.00	2.95
Total 6190 · Condo Insurance	112,911.96	114,388.06	(1,476.10)
6200 · General & Administrative Exp			
6205 · Bookkeeping & Other	2,410.10	4,905.00	(2,494.90)
6203 · Audit & Income Taxes	1,216.66		
6208 · Bank Service Charges	325.33		
6202 · Legal/Assoc	3,159.13	2,500.03	659.10
6211 · Federal Income Tax Expense	0.00	250.03	(250.03)
6207 · Office Expenses	3,601.22	1,725.00	1,876.22
6212 · License,Fee, Corp Tax	544.00	387.47	156.53
Total 6200 · General & Administrative Exp	11,256.44	9,767.53	1,488.91
6300 · Payroll Expenses			
6308 · Salaries and Wages	59,963.75	71,776.78	(11,813.03)
6310 · FICA	4,678.67	5,500.03	(821.36)
6327 · Payroll Taxes - Other	0.00	250.03	(250.03)
Total 6300 · Payroll Expenses	64,642.42	77,526.84	(12,884.42)

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January through March 2023

	Jan - Mar 23	Budget	\$ Over Budget
6350 · Employee Insurance			
6355 · Health Insurance	5,353.67	6,750.00	(1,396.33)
6360 · Insurance Workers Comp	2,344.00	1,624.97	719.03
Total 6350 · Employee Insurance	7,697.67	8,374.97	(677.30)
Total Expense	337,987.68	340,454.98	(2,467.30)
Net Ordinary Income	9,901.44	12,040.52	(2,139.08)
Other Income/Expense			
Other Income			
7027 · Contingency Fund Income			
7000 · Interest Income - Replac Fund	18,751.68	18,750.00	1.68
7002 · Int. Income - Special Assess	3.81		
7004 · Int. Income - Gen Replace	7.37		
Total 7000 · Interest Income - Replac Fund	11.18		
Total Other Income	18,762.86	18,750.00	12.86
Net Other Income	18,762.86	18,750.00	12.86
Net Income	28,664.30	30,790.52	(2,126.22)