Penthouse Towers Association, Inc.
Balance Sheet
As of June 30, 2023

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	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating Fund	
1015 · Cash/Petty	25.00
1002 · City Nat Operating Fund	179,446.52
Total 1000 · Cash - Operating Fund	179,471.52
1050 · Cash - Contingency/Projects	
1052 · Center State - Concrete S.A.	4,478.91
1057 · City Nat. Gen. Contingency F...	229,193.16
1054 · City Nat Spec. Assess Elevators	47,174.32
Total 1050 · Cash - Contingency/Projects	280,846.39
Total Checking/Savings	460,317.91
Accounts Receivable	
ACCOUNTS RECEIVABLE	
1200 · Account Receivables - Owners	1,476.91
Total ACCOUNTS RECEIVABLE	1,476.91
Total Accounts Receivable	1,476.91
Other Current Assets	
1310 · Prepaid Insurance	98,038.66
Total Other Current Assets	98,038.66
Total Current Assets	559,833.48
TOTAL ASSETS	559,833.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	(11,031.62)
Total Accounts Payable	(11,031.62)

Penthouse Towers Association, Inc.
Balance Sheet
As of June 30, 2023

	Jun 30, 23
Other Current Liabilities	
2211 · Prepaid Owner Maintenance	194,386.76
2210 · Accrued Expenses - Elevators	47,000.00
2207 · Accrued Expenses - Operations	13,684.98
2215 · Federal Income Tax Payable	156.00
Total Other Current Liabilities	255,227.74
Total Current Liabilities	244,196.12
Total Liabilities	244,196.12
Equity	
3200 · Retained Earnings	270,726.29
Net Income	44,911.07
Total Equity	315,637.36
TOTAL LIABILITIES & EQUITY	559,833.48

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07/21/23
Accrual Basis

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

	Jan - Jun 23	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	670,973.65	670,922.40	51.25
4110 · Laundry Income Token Sales	15.00		
4020 · Apartment Care	7,350.00	12,600.00	(5,250.00)
4025 · Leases and Sales	1,675.00	2,250.00	(575.00)
4035 · Call Out Fees	150.00	120.00	30.00
4040 · Admin & Interest Late Charges	842.32	900.00	(57.68)
4045 · Int. Income - Operat. Fund	119.62	150.00	(30.38)
4052 · Income - Other	(0.05)	2,000.02	(2,000.07)
Total Income	681,125.54	688,942.42	(7,816.88)
Expense			
6000 · Repairs and Maintenace			
6020 · Beach Cleaning	7,667.37	2,600.02	5,067.35
6016 · Fire Protection	2,021.74	9,350.02	(7,328.28)
6014 · Elevator Maint & Service	12,772.92	10,800.00	1,972.92
6013 · Lawn & Landscaping	18,368.90	17,499.98	868.92
6012 · Refuse Removal	10,428.44	8,499.98	1,928.46
6011 · Pest Control	678.98	3,999.98	(3,321.00)
6004 · Pool Maint & Supplies	5,833.00	4,749.98	1,083.02
6006 · Washer/Dryer Repairs	1,620.00	2,000.02	(380.02)
6003 · Electric/Plumbing Repairs	11,089.00	20,000.02	(8,911.02)
6002 · Bldg Maint Repairs & Supp	37,546.98	27,500.02	10,046.96
6010 · A/C & Cooling Towers	11,174.60	6,000.00	5,174.60
Total 6000 · Repairs and Maintenace	119,201.93	113,000.02	6,201.91

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

	Jan - Jun 23	Budget	$ Over Budget
6150 · Utilities			
6152 · Cable Television	44,201.22	47,000.02	(2,798.80)
6151 · Water	34,897.30	35,749.72	(852.42)
6153 · Telephone	3,812.72	3,500.02	312.70
6154 · Sewer	29,385.50	28,000.04	1,385.46
6156 · Electric	27,387.32	25,920.00	1,467.32
6157 · Bottled Gas & Natural Gas	8,326.37	7,626.90	699.47
Total 6150 · Utilities	148,010.43	147,796.70	213.73
6190 · Condo Insurance			
6191 · Flood Insurance	10,849.68	13,000.04	(2,150.36)
6192 · Condo Pkg Policy Bldg & Liab	215,781.90	215,780.00	1.90
Total 6190 · Condo Insurance	226,631.58	228,780.04	(2,148.46)
6200 · General & Administrative Exp			
6205 · Bookkeeping & Other	4,350.78	6,560.02	(2,209.24)
6203 · Audit & Income Taxes	3,649.98	3,249.98	400.00
6208 · Bank Service Charges	349.33		
6202 · Legal/Assoc	3,534.13	5,000.02	(1,465.89)
6211 · Federal Income Tax Expense	0.00	500.02	(500.02)
6207 · Office Expenses	6,002.34	3,450.00	2,552.34
6212 · License,Fee, Corp Tax	1,144.00	774.98	369.02
Total 6200 · General & Administrative Exp	19,030.56	19,535.02	(504.46)
6300 · Payroll Expenses			
6308 · Salaries and Wages	132,264.64	143,553.52	(11,288.88)
6310 · FICA	10,440.05	11,000.02	(559.97)
6327 · Payroll Taxes - Other	0.00	500.02	(500.02)
Total 6300 · Payroll Expenses	142,704.69	155,053.56	(12,348.87)

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

	Jan - Jun 23	Budget	$ Over Budget
6350 · Emplyee Insurance			
6355 · Health Insurance	14,243.40	13,500.00	743.40
6360 · Insurance Workers Comp	4,011.00	3,249.98	761.02
Total 6350 · Emplyee Insurance	18,254.40	16,749.98	1,504.42
Total Expense	673,833.59	680,915.32	(7,081.73)
Net Ordinary Income	7,291.95	8,027.10	(735.15)
Other Income/Expense			
Other Income			
7027 · Contingency Fund Income	37,503.36	37,500.00	3.36
7000 · Interest Income - Replac Fund			
7002 · Int. Income - Special Assess	9.69		
7004 · Int. Income - Gen Replace	33.45		
7000 · Interest Income - Replac Fund - Other	72.62		
Total 7000 · Interest Income - Replac Fund	115.76		
Total Other Income	37,619.12	37,500.00	119.12
Net Other Income	37,619.12	37,500.00	119.12
Net Income	44,911.07	45,527.10	(616.03)

Notes to Financial Statements

5/31/2022 -- $18,701.54 -- Deposited unused Laundry Account money into the Replacement Account (to be used for new machines)

10/28/22 - $22,254.06 -- Deposited into the Replacement Fund – Unpaid elevator maintenance money

06/30/23 – End of Year Adjusting Entries

Auditor is finalizing the Audit categories and the end of year adjustments have not been applied yet to 2023