

8:00 AM
08/09/23
Accrual Basis

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

DRAFT

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating Fund	
1015 · Cash/Petty	25.00
1002 · City Nat Operating Fund	193,774.49
Total 1000 · Cash - Operating Fund	193,799.49
1050 · Cash - Contingency/Projects	
1052 · Center State - Concrete S.A.	4,481.38
1057 · City Nat. Gen. Contingency Fund	248,018.63
1054 · City Nat Spec. Assess Elevators	47,176.32
Total 1050 · Cash - Contingency/Projects	299,676.33
Total Checking/Savings	493,475.82
Accounts Receivable	
ACCOUNTS RECEIVABLE	
1200 · Account Receivables - Owners	34,565.31
Total ACCOUNTS RECEIVABLE	34,565.31
Total Accounts Receivable	34,565.31
Other Current Assets	
1310 · Prepaid Insurance	94,653.89
1315 · Prepaid Expenses	2,505.65
1325 · Due from City National Bank	1,513.95
Total Other Current Assets	98,673.49
Total Current Assets	626,714.62
TOTAL ASSETS	626,714.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	(9,671.62)
Total Accounts Payable	(9,671.62)

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As of July 31, 2023

	Jul 31, 23
Other Current Liabilities	
2211 · Prepaid Owner Maintenance	8,501.25
2210 · Accrued Expenses - Elevators	47,000.00
2207 · Accrued Expenses - Operations	13,684.98
2215 · Federal Income Tax Payable	156.00
2300 · Deferred Maint Assessment Inc...	218,325.32
2301 · Deferred Cont. Fund Income	12,500.00
Total Other Current Liabilities	300,167.55
Total Current Liabilities	290,495.93
Total Liabilities	290,495.93
Equity	
3200 · Retained Earnings	270,746.88
Net Income	65,471.81
Total Equity	336,218.69
TOTAL LIABILITIES & EQUITY	626,714.62

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Accrual Basis

Penthouse Towers Association, Inc.
Profit & Loss Budget vs. Actual

January through July 2023

DRAFT

	Jan - Jul 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	780,136.33	780,068.00	68.33
4110 · Laundry Income Token Sales	15.00		
4020 · Apartment Care	11,750.00	14,700.00	(2,950.00)
4025 · Leases and Sales	2,125.00	2,625.00	(500.00)
4035 · Call Out Fees	150.00	140.00	10.00
4040 · Admin & Interest Late Charges	862.32	1,050.00	(187.68)
4045 · Int. Income - Operat. Fund	141.26	175.00	(33.74)
4052 · Income - Other	(0.05)	2,333.35	(2,333.40)
Total Income	795,179.86	801,091.35	(5,911.49)
Expense			
6000 · Repairs and Maintenance			
6020 · Beach Cleaning	7,664.67	3,033.35	4,631.32
6016 · Fire Protection	3,115.73	10,908.35	(7,792.62)
6014 · Elevator Maint & Service	19,054.38	12,600.00	6,454.38
6013 · Lawn & Landscaping	21,853.90	20,416.65	1,437.25
6012 · Refuse Removal	10,428.44	9,916.65	511.79
6011 · Pest Control	678.98	4,666.65	(3,987.67)
6004 · Pool Maint & Supplies	10,128.85	5,541.65	4,587.20
6006 · Washer/Dryer Repairs	2,547.78	2,333.35	214.43
6003 · Electric/Plumbing Repairs	15,003.35	23,333.35	(8,330.00)
6002 · Bldg Maint Repairs & Supp	40,458.28	32,083.35	8,374.93
6010 · A/C & Cooling Towers	11,774.60	7,000.00	4,774.60
Total 6000 · Repairs and Maintenance	142,708.96	131,833.35	10,875.61

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

	Jan - Jul 23	Budget	\$ Over Budget
6150 · Utilities			
6152 · Cable Television	51,508.54	54,833.35	(3,324.81)
6151 · Water	34,897.30	41,708.10	(6,810.80)
6153 · Telephone	4,445.28	4,083.35	361.93
6154 · Sewer	29,385.50	32,666.70	(3,281.20)
6156 · Electric	31,891.73	30,240.00	1,651.73
6157 · Bottled Gas & Natural Gas	8,766.83	8,898.25	(131.42)
Total 6150 · Utilities	160,895.18	172,429.75	(11,534.57)
6190 · Condo Insurance			
6191 · Flood Insurance	12,927.18	15,166.70	(2,239.52)
6192 · Condo Pkg Policy Bldg & Liab	251,745.55	251,744.00	1.55
Total 6190 · Condo Insurance	264,672.73	266,910.70	(2,237.97)
6200 · General & Administrative Exp			
6205 · Bookkeeping & Other	4,466.44	7,653.35	(3,186.91)
6203 · Audit & Income Taxes	3,649.98	3,791.65	(141.67)
6208 · Bank Service Charges	361.33		
6202 · Legal/Assoc	3,534.13	5,833.35	(2,299.22)
6211 · Federal Income Tax Expense	0.00	583.35	(583.35)
6207 · Office Expenses	6,899.85	4,025.00	2,874.85
6212 · License,Fee, Corp Tax	1,144.00	904.15	239.85
Total 6200 · General & Administrative Exp	20,055.73	22,790.85	(2,735.12)
6300 · Payroll Expenses			
6308 · Salaries and Wages	154,549.70	167,479.10	(12,929.40)
6310 · FICA	12,193.42	12,833.35	(639.93)
6327 · Payroll Taxes - Other	0.00	583.35	(583.35)
Total 6300 · Payroll Expenses	166,743.12	180,895.80	(14,152.68)

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Profit & Loss Budget vs. Actual
January through July 2023

	Jan - Jul 23	Budget	\$ Over Budget
6350 · Employee Insurance			
6355 · Health Insurance	14,549.80	15,750.00	(1,200.20)
6360 · Insurance Workers Comp	4,011.00	3,791.65	219.35
Total 6350 · Employee Insurance	18,560.80	19,541.65	(980.85)
Total Expense	773,636.52	794,402.10	(20,765.58)
Net Ordinary Income	21,543.34	6,689.25	14,854.09
Other Income/Expense			
Other Income			
7027 · Contingency Fund Income			
7000 · Interest Income-Cont. Fund/S.A.	43,755.04	43,750.00	5.04
7002 · Int. Income - Special Assess	11.69		
7004 · Int. Income - Contingency Fund	161.74		
Total 7000 · Interest Income-Cont. Fund/S.A.	173.43		
Total Other Income	43,928.47	43,750.00	178.47
Net Other Income	43,928.47	43,750.00	178.47
Net Income	65,471.81	50,439.25	15,032.56