Penthouse Towers Association, Inc.

Balance Sheet

As of December 31, 2022

DRAFT

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating Fund	
1015 · Cash/Petty	25.00
1002 · City Nat Operating Fund	64,131.80
Total 1000 · Cash - Operating Fund	64,156.80
1050 · Cash - Contingency/Projects	
1052 · South State -- Contingency Fu...	4,464.29
1057 · City Nat. Concrete Assess	191,528.74
1054 · City Nat Spec. Assess Elevators	47,162.56
1053 · City Nat R 2 - Washer Dryer	(26.93)
Total 1050 · Cash - Contingency/Proje...	243,128.66
Total Checking/Savings	307,285.46
Accounts Receivable	
ACCOUNTS RECEIVABLE	
1200 · Account Receivables - Owners	2,404.60
1201 · Special Assessment A/R	146.26
Total ACCOUNTS RECEIVABLE	2,550.86
Total Accounts Receivable	2,550.86
Other Current Assets	
1310 · Prepaid Insurance	91,801.96
1312 · Prepaid Federal Income Tax	1,428.00
1315 · Prepaid Expenses	3,039.39
Total Other Current Assets	96,269.35
Total Current Assets	406,105.67
TOTAL ASSETS	406,105.67

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

	Dec 31, 22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2211 · Prepaid Owner Maintenance	82,675.92
2210 · Accrued Expenses - Elevators	47,000.00
2207 · Accrued Expenses - Operations	5,800.00
Total Other Current Liabilities	135,475.92
Total Current Liabilities	135,475.92
Total Liabilities	135,475.92
Equity	
3200 · Retained Earnings	379,620.80
Net Income	(108,991.05)
Total Equity	270,629.75
TOTAL LIABILITIES & EQUITY	406,105.67

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

DRAFT

	Jan - Dec 22	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maintenance Assessments	1,069,368.00	1,069,313.00	55.00
4110 · Laundry Income Token Sales	8,085.00	7,500.00	585.00
4020 · Apartment Care	10,950.00	12,600.00	(1,650.00)
4025 · Leases and Sales	3,900.00	4,500.00	(600.00)
4030 · Apartment Rental Income	6,800.00	10,200.00	(3,400.00)
4035 · Call Out Fees	250.00	240.00	10.00
4040 · Admin & Interest Late Charges	2,136.76	1,800.00	336.76
4045 · Int. Income - Operat. Fund	1,616.93	300.00	1,316.93
4052 · Income - Other	729.27	250.00	479.27
4060 · Returned Check Charges	40.00		
4065 · Spec. Assess - 2021 Bud. Shortf	81,739.00		
Total Income	1,185,614.96	1,106,703.00	78,911.96
Expense			
6000 · Repairs and Maintenace			
6018 · Rental Expense	0.00	1,000.00	(1,000.00)
6020 · Beach Cleaning	12,525.00	4,900.00	7,625.00
6016 · Fire Protection	17,028.64	18,700.00	(1,671.36)
6014 · Elevator Maint & Service	18,214.27	20,000.00	(1,785.73)
6013 · Lawn & Landscaping	32,551.89	30,000.00	2,551.89
6012 · Refuse Removal	16,887.20	16,000.00	887.20
6011 · Pest Control	5,833.00	7,700.00	(1,867.00)
6004 · Pool Maint & Supplies	19,925.00	9,000.00	10,925.00
6006 · Washer/Dryer Repairs	3,413.66	3,000.00	413.66
6003 · Electric/Plumbing Repairs	42,925.92	16,000.00	26,925.92
6002 · Bldg Maint Repairs & Supp	71,051.98	45,000.00	26,051.98
6010 · A/C & Cooling Towers	19,213.25	7,500.00	11,713.25
Total 6000 · Repairs and Maintenace	259,569.81	178,800.00	80,769.81

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

	Jan - Dec 22	Budget	$ Over Budget
6150 · Utilities			
6152 · Cable Television	92,303.22	90,000.00	2,303.22
6151 · Water, Trash, Sewer and Irrig.	62,897.30	65,000.00	(2,102.70)
6153 · Telephone	5,821.52	6,500.00	(678.48)
6154 · Sewer	52,138.21	49,000.00	3,138.21
6156 · Electric	49,485.60	48,000.00	1,485.60
6157 · Bottled Gas & Natural Gas	10,908.08	13,500.00	(2,591.92)
Total 6150 · Utilities	273,553.93	272,000.00	1,553.93
6190 · Condo Insurance			
6191 · Flood Insurance	19,572.04	20,500.00	(927.96)
6192 · Condo Pkg Policy Bldg & Liab	323,516.90	309,000.00	14,516.90
Total 6190 · Condo Insurance	343,088.94	329,500.00	13,588.94
6200 · General & Administrative Exp			
6205 · Accounting and Audit Expenses	6,329.02	4,200.00	2,129.02
6203 · Audit & Income Taxes	7,300.00	7,300.00	0.00
6208 · Bank Service Charges	329.26		
6204 · Legal/Collections	900.00		
6214 · Fines & Penalties	360.00		
6202 · Legal/Assoc	12,814.32	10,000.00	2,814.32
6211 · Federal Income Tax Expense	0.00	2,300.00	(2,300.00)
6207 · Office Expenses	8,651.78	6,900.00	1,751.78
6212 · License,Fee, Corp Tax	1,455.25	1,550.00	(94.75)
Total 6200 · General & Administrative Exp	38,139.63	32,250.00	5,889.63
6300 · Payroll Expenses			
6308 · Salaries and Wages			
6309 · Wages Allocated to S.A. Project	(2,500.00)		
6308 · Salaries and Wages - Other	254,551.27	242,653.00	11,898.27
Total 6308 · Salaries and Wages	252,051.27	242,653.00	9,398.27

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

	Jan - Dec 22	Budget	$ Over Budget
6310 · FICA	19,698.43	22,750.00	(3,051.57)
6315 · Medicare	0.00		
6327 · Payroll Taxes - Other	196.00	250.00	(54.00)
6320 · Federal Unemployment	0.00		
6325 · State Unemployment	0.00		
Total 6300 · Payroll Expenses	271,945.70	265,653.00	6,292.70
6350 · Emplyee Insurance			
6355 · Health Insurance	23,018.27	23,000.00	18.27
6360 · Insurance Workers Comp	5,734.00	5,500.00	234.00
Total 6350 · Emplyee Insurance	28,752.27	28,500.00	252.27
Total Expense	1,215,050.28	1,106,703.00	108,347.28
Net Ordinary Income	(29,435.32)	0.00	(29,435.32)
Other Income/Expense			
Other Income			
7030 · SA - Electrical Income	136,323.00		
7027 · Contingency Fund Income	75,006.72	75,000.00	6.72
7007 · Laundry Income	0.00	0.00	0.00
7000 · Interest Income-Cont. Fund/S.A.			
7002 · Int. Income - Special Assess	17.63		
7004 · Int. Income - Contingency Fund	3.07		
7006 · Interest & Late Fees - Projects	6.18		
Total 7000 · Interest Income-Cont. Fund/S.A.	26.88		
Total Other Income	211,356.60	75,000.00	136,356.60

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

	Jan - Dec 22	Budget	$ Over Budget
Other Expense			
8030 · SA - Electrical Expense	136,357.00		
8001 · Contingency Fund Expenses	24,975.00	75,000.00	(50,025.00)
8024 · Concrete/Painting Exp. - 2019	129,580.33		
Total Other Expense	290,912.33	75,000.00	215,912.33
Net Other Income	(79,555.73)	0.00	(79,555.73)
Net Income	(108,991.05)	0.00	(108,991.05)