

**THE PRESIDENT OF PALM BEACH-A CONDOMINIUM,  
INC.**

Balance Sheet  
As of 05/31/20

ASSETS

CURRENT ASSETS:

1010-000	PETTY CASH	\$	339.72	
1037-000	CASH-BK UNTD HOLIDAY FUND		780.01	
1030-000	DUE (TO)/FROM RESERVES		(38,987.50)	
1026-000	CASH-OPERATING BANK UNITED		341,544.61	
1041-000	B.U. OPERATING II DEBITS		3,250.89	
	TOTAL CURRENT ASSETS:			\$ 306,927.73

SPECIAL ASSESSMENT ASSETS:

TOTAL SPECIAL ASSMT ASSETS: \$ .00

RESERVE ASSETS:

1028-000	CASH-BANCO POPULAR	\$	7,902.27	
1032-000	DUE (TO)/FROM OPERATING		38,987.50	
1038-000	CASH-BNK UNITED RESERVES		120,535.89	
1042-000	CHASE BANK- RESERVE		101,067.62	
	TOTAL RESERVE ASSETS:			\$ 268,493.28

ACCOUNTS RECEIVABLE:

1500-000	A/R MAINTENANCE FEES	\$	52,645.79	
1526-000	A/R OWNER MISC/WORK ORDER		268.25	
1530-000	A/R LATE FEES		601.38	
	TOTAL ACCOUNT RECEIVABLE:			\$ 53,515.42

OTHER ASSETS:

2510-000	PREPAID INSURANCE OLD	\$	145,416.13	
2512-000	PRE-PAID INSURANCE NEW		(22,396.83)	
2515-000	PREPAID EXPENSES-DUES & SUBS		778.75	
2520-000	UTILITY DEPOSITS		735.00	
	TOTAL OTHER ASSETS:			\$ 124,533.05

FIXED ASSETS:

TOTAL FIXED ASSETS: \$ .00

TOTAL ASSETS \$ 753,469.48

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2720-000	HOLIDAY FUND	\$	618.40
3005-000	PREPAID MAINTENANCE ASSESSMEN		13,666.55
3030-000	ACCOUNTS PAYABLE		9,197.11
3031-000	ACCRUED PAYROLL		14,358.00
3033-000	OTHER ACCRUED EXPENSES		4,791.65
3042-000	NEW INSURANCE PAYABLE		92,144.72
3050-000	DEFERRED MAINTENANCE ASSMTS		88,673.37
3062-000	DEFERRED S.A. REVENUE		7,514.40
3030-100	ACCOUNTS PAYABLE- RESERVE		2,775.00
4010-000	RENT & SEC DEPOSITS		6,700.00

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CURRENT LIABILITIES: \$ 240,439.20

RESERVES:

5000-000	RESERVE EQUITY-GENERAL	\$	763,389.62
5002-000	RESERVE RESTORATION		(2,287.66)
5007-000	RESERVE DOCK & SEAWALL		(24,592.17)
5008-000	RESERVE STORM DRAINS		(14,775.00)
5009-000	RESERVE EQUITY-INTEREST		475.66
5012-000	RESERVE POOL		(124,933.56)
5013-000	RESERVE ELEVATOR		(16,800.00)
5014-000	RESERVE DOOR		(38,708.70)
5016-000	RESERVE PAINTING		(29,621.84)
5020-000	RESERVES ROOF		(2,042.21)
5021-000	RESERVE AIR CONDITION		(8,498.00)
5022-000	RESERVE INTERIORS		(112,949.78)
5023-000	RESERVE MECHANICAL		(73,000.22)
5025-000	RESERVE ELECTRICAL		(66,452.98)
5000-300	RESERVES-POOLED-INTEREST		1,270.12
5000-500	RESERVE POOLED OTHER		18,020.00

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RESERVES: \$ 268,493.28

EQUITY:

3900-000	BEGINNING FUND BALANCE	\$	235,858.19
	Current Year Net Income/(Loss)		8,678.81

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Subtotal Equity \$ 244,537.00

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TOTAL LIABILITIES & EQUITY

\$ 753,469.48

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