

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

Balance Sheet
As of 12/31/20

ASSETS

CURRENT ASSETS:

| | | | | |
|----------|----------------------------|----|-------------|---------------|
| 1010-000 | PETTY CASH | \$ | 339.72 | |
| 1037-000 | CASH-BK UNTD HOLIDAY FUND | | 425.00 | |
| 1030-000 | DUE (TO)/FROM RESERVES | | (19,318.75) | |
| 1026-000 | CASH-OPERATING BANK UNITED | | (11,681.89) | |
| 1025-000 | CASH-OPERATING- CHASE | | 335,901.10 | |
| | TOTAL CURRENT ASSETS: | | | \$ 305,665.18 |

SPECIAL ASSESSMENT ASSETS:

| | | | | |
|----------|-----------------------------|----|-----------|--------------|
| 1043-000 | B.U. S/A 2020 | \$ | 88,059.64 | |
| | TOTAL SPECIAL ASSMT ASSETS: | | | \$ 88,059.64 |

RESERVE ASSETS:

| | | | | |
|----------|--------------------------|----|------------|---------------|
| 1028-000 | CASH-BANCO POPULAR | \$ | 7,899.62 | |
| 1032-000 | DUE (TO)/FROM OPERATING | | 19,318.75 | |
| 1038-000 | CASH-BNK UNITED RESERVES | | (21.30) | |
| 1042-000 | CHASE BANK- RESERVE | | 143,374.68 | |
| | TOTAL RESERVE ASSETS: | | | \$ 170,571.75 |

ACCOUNTS RECEIVABLE:

| | | | | |
|----------|---------------------------|----|-----------|--------------|
| 1500-000 | A/R MAINTENANCE FEES | \$ | 17,401.74 | |
| 1504-000 | Special Assessment 2020 | | 1,198.99 | |
| 1515-000 | A/R OWNER WORK ORDERS | | 77.88 | |
| 1526-000 | A/R OWNER MISC/WORK ORDER | | 308.67 | |
| 1530-000 | A/R LATE FEES | | 373.57 | |
| | TOTAL ACCOUNT RECEIVABLE: | | | \$ 19,360.85 |

OTHER ASSETS:

| | | | | |
|----------|------------------------------|----|--------------|--------------|
| 2510-000 | PREPAID INSURANCE OLD | \$ | 151,430.59 | |
| 2512-000 | PRE-PAID INSURANCE NEW | | (111,836.63) | |
| 2515-000 | PREPAID EXPENSES-DUES & SUBS | | 1,335.00 | |
| 2520-000 | UTILITY DEPOSITS | | 735.00 | |
| | TOTAL OTHER ASSETS: | | | \$ 41,663.96 |

FIXED ASSETS:

| | | | | |
|--|---------------------|--|--|--------|
| | TOTAL FIXED ASSETS: | | | \$.00 |
|--|---------------------|--|--|--------|

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TOTAL ASSETS \$ 625,321.38
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | |
|----------|-------------------------------|-----------|
| 2720-000 | HOLIDAY FUND | \$ 3.56 |
| 3005-000 | PREPAID MAINTENANCE ASSESSMEN | 75,701.34 |
| 3030-000 | ACCOUNTS PAYABLE | 9,547.11 |
| 3031-000 | ACCRUED PAYROLL | 2,628.00 |
| 3033-000 | OTHER ACCRUED EXPENSES | 4,900.00 |
| 3042-000 | NEW INSURANCE PAYABLE | 25,775.88 |
| 3050-000 | DEFERRED MAINTENANCE ASSMTS | (.33) |
| 3062-000 | DEFERRED S.A. REVENUE | 7,514.40 |
| 4010-000 | RENT & SEC DEPOSITS | 16,700.00 |

CURRENT LIABILITIES: \$ 142,769.96

RESERVES:

| | | |
|----------|--------------------------------|---------------|
| 5000-000 | RESERVE EQUITY-GENERAL | \$ 899,845.87 |
| 5002-000 | RESERVE RESTORATION | (2,287.66) |
| 5007-000 | RESERVE DOCK & SEAWALL | (26,651.55) |
| 5008-000 | RESERVE STORM DRAINS | (161,933.27) |
| 5009-000 | RESERVE EQUITY-INTEREST | 72.25 |
| 5012-000 | RESERVE POOL | (124,604.47) |
| 5013-000 | RESERVE ELEVATOR | (25,900.00) |
| 5014-000 | RESERVE DOOR | (42,832.15) |
| 5016-000 | RESERVE PAINTING | (5,952.69) |
| 5020-000 | RESERVES ROOF | (892.21) |
| 5022-000 | RESERVE INTERIORS | (102,230.12) |
| 5023-000 | RESERVE MECHANICAL | (3,205.00) |
| 5025-000 | RESERVE ELECTRICAL | (15,411.00) |
| 5026-000 | RESERVE-SERVICE CHARGE | (5.00) |
| 5000-300 | RESERVES-POOLED-INTEREST | 1,727.20 |
| 5000-500 | RESERVE POOLED OTHER | 18,020.00 |
| 5000-900 | Reserves Pooled Contract Liabi | (237,188.45) |

RESERVES: \$ 170,571.75

EQUITY:

| | | |
|----------|-------------------------|---------------|
| 3900-000 | BEGINNING FUND BALANCE | \$ 232,294.01 |
| 5300-000 | Reserve Pooled Interest | (1,270.12) |
| 5500-000 | Reserve Pooled Other | (18,020.00) |

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| | | |
|--------------------------------|-----------|---------------|
| Current Year Net Income/(Loss) | 98,975.78 | |
| | <hr/> | |
| Subtotal Equity | | \$ 311,979.67 |
| TOTAL LIABILITIES & EQUITY | | \$ 625,321.38 |
| | | ===== |