

**President of Palm Beach - A Condominium  
Inc.**

Run Date: 06/27/2023  
Run Time: 12:18 PM

**BALANCE SHEET  
As of: 05/31/2023  
Assets**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Current Assets</b>		
01008-000	CHASE- BONUS FUND END OF YEAR - Cost Center 000	\$2,000.00
01010-000	PETTY CASH - Cost Center 000	\$339.72
01011-000	CASH TRUIST Operating Checking	\$19,796.01
01025-000	CASH-OPERATING- CHASE - Cost Center 000	\$370,140.33
	CURRENT ASSETS TOTAL:	\$392,276.06
<b>Reserve Assets</b>		
01028-000	CASH-BANCO POPULAR - Cost Center 000	\$8,017.48
01029-000	TRUIST RESERVES CHECKING	\$20,001.48
01042-000	CHASE BANK- RESERVE - Cost Center 000	\$144,223.01
	RESERVE ASSETS TOTAL:	\$172,241.97
<b>Special Assesment</b>		
01046-000	Chase - Special Assessment 2022/2023 - Cost Center 000	\$3,135.32
	SPECIAL ASSESMENT TOTAL:	\$3,135.32
<b>Accounts Recievable</b>		
01500-000	A/R MAINTENANCE FEES - Cost Center 000	\$38,533.43
01515-000	A/R OWNER WORK ORDERS - Cost Center 000	\$27.42
01526-000	A/R OWNER MISC/WORK ORDER - Cost Center 000	\$2,873.73
01530-000	A/R LATE FEES - Cost Center 000	\$284.61
	ACCOUNTS RECIEVABLE TOTAL:	\$41,719.19
<b>Other Assets</b>		
02510-000	PREPAID INSURANCE OLD - Cost Center 000	\$259,956.06
02515-000	PREPAID EXPENSES-DUES & SUBS - Cost Center 000	\$1,001.25
02520-000	UTILITY DEPOSITS - Cost Center 000	\$735.00
	OTHER ASSETS TOTAL:	\$261,692.31
	TOTAL ASSETS:	\$871,064.85

**Liabilities**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Current Liabilities</b>		
02720-000	HOLIDAY FUND - Cost Center 000	\$1,287.63
03005-000	PREPAID MAINTENANCE ASSESSMENT - Cost Center 000	\$17,678.23
03030-000	ACCOUNTS PAYABLE	\$2,744.96

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
03033-000	OTHER ACCRUED EXPENSES - Cost Center 000	\$5,100.00
03040-000	SALES TAX PAYABLE - Cost Center 000	(\$1,363.34)
03042-000	NEW INSURANCE PAYABLE - Cost Center 000	\$226,467.93
03050-000	DEFERRED MAINTENANCE ASSMTS - Cost Center 000	\$121,709.36
03062-000	DEFERRED S.A. REVENUE - Cost Center 000	\$54,412.81
03900-000	BEGINNING FUND BALANCE - Cost Center 000	\$262,925.61
04010-000	RENT & SEC DEPOSITS - Cost Center 000	\$5,200.00
	CURRENT LIABILITIES TOTAL:	<u>\$696,163.19</u>
	TOTAL LIABILITIES:	<u>\$696,163.19</u>

**Equity**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
05000-000	RESERVE EQUITY-GENERAL	\$416,542.97
05000-100	Reserves- pooled-income	(\$118,356.41)
05000-300	RESERVES-POOLED-INTEREST	\$63.50
05000-900	Reserves Pooled Contract Liabi	\$6,656.97
05002-000	RESERVE RESTORATION - Cost Center 000	(\$52,614.25)
05007-000	RESERVE DOCK & SEAWALL - Cost Center 000	(\$6,000.00)
05008-000	RESERVE STORM DRAINS - Cost Center 000	(\$14,404.32)
05009-000	RESERVE EQUITY-INTEREST - Cost Center 000	\$54.85
05012-000	RESERVE POOL - Cost Center 000	(\$19,429.41)
05021-000	RESERVE AIR CONDITION - Cost Center 000	(\$5,601.00)
05022-000	RESERVE INTERIORS - Cost Center 000	(\$2,700.00)
05023-000	RESERVE MECHANICAL - Cost Center 000	(\$19,069.32)
05025-000	RESERVE ELECTRICAL - Cost Center 000	(\$12,901.61)
	RESERVES TOTAL:	<u>\$172,241.97</u>
<b>Equity</b>		
05510-000	Retained Earnings	\$178,656.91
	EQUITY TOTAL:	<u>\$178,656.91</u>
	Current Year Net Income/(Loss)	(\$175,997.22)
	TOTAL EQUITY:	<u>\$174,901.66</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$871,064.85</u></u>