

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

Run Date: 07/24/2023
Run Time: 11:53 AM

**BALANCE SHEET
As of: 06/30/2023
Assets**

Account #	Account Name	Total
Current Assets		
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	\$266,278.40
01025-000	CASH-OPERATING- CHASE - Cost Center 000	\$74,772.12
	CURRENT ASSETS TOTAL:	\$343,390.24
Reserve Assets		
01028-000	CASH-BANCO POPULAR - Cost Center 000	\$8,025.35
01029-000	TRUIST RESERVES CHECKING	\$20,001.64
01042-000	CHASE BANK- RESERVE - Cost Center 000	\$170,275.42
	RESERVE ASSETS TOTAL:	\$198,302.41
Special Assessment		
01046-000	Chase - Special Assessment 2022/2023 - Cost Center 000	\$1,766.75
	SPECIAL ASSESMENT TOTAL:	\$1,766.75
Accounts Recievable		
01500-000	A/R MAINTENANCE FEES - Cost Center 000	\$12,316.08
01515-000	A/R OWNER WORK ORDERS - Cost Center 000	\$27.42
01526-000	A/R OWNER MISC/WORK ORDER - Cost Center 000	\$4,501.38
01530-000	A/R LATE FEES - Cost Center 000	\$309.61
	ACCOUNTS RECIEVABLE TOTAL:	\$17,154.49
Other Assets		
02510-000	PREPAID INSURANCE - Cost Center 000	\$232,409.77
02515-000	PREPAID EXPENSES-DUES & SUBS - Cost Center 000	\$1,001.25
02520-000	UTILITY DEPOSITS - Cost Center 000	\$735.00
	OTHER ASSETS TOTAL:	\$234,146.02
	TOTAL ASSETS:	\$794,759.91

Liabilities

Account #	Account Name	Total
Current Liabilities		
02720-000	HOLIDAY FUND - Cost Center 000	\$1,287.63
03005-000	PREPAID MAINTENANCE ASSESSMENT - Cost Center 000	\$65,680.79
03030-000	ACCOUNTS PAYABLE	\$4,145.56

Account #	Account Name	Total
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	\$205,051.99
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	\$5,700.00
	CURRENT LIABILITIES TOTAL:	<u>\$602,941.05</u>
	TOTAL LIABILITIES:	<u>\$602,941.05</u>

Equity

Account #	Account Name	Total
Reserves		
05000-000	RESERVE EQUITY-GENERAL	\$449,455.50
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	(\$12,000.00)
05008-000	RESERVE STORM DRAINS - Cost Center 000	(\$14,404.32)
05009-000	RESERVE EQUITY-INTEREST - Cost Center 000	\$62.88
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	(\$19,659.44)
05025-000	RESERVE ELECTRICAL - Cost Center 000	(\$13,171.61)
	RESERVES TOTAL:	<u>\$198,302.41</u>
Equity		
05510-000	Retained Earnings	\$175,342.87
	EQUITY TOTAL:	<u>\$175,342.87</u>
	Current Year Net Income/(Loss)	(\$181,826.42)
	TOTAL EQUITY:	<u>\$191,818.86</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$794,759.91</u></u>