

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

Run Date: 03/14/2025
Run Time: 03:16 PM

**BALANCE SHEET
As of: 02/28/2025
Assets**

Account #	Account Name	Total
Current Assets		
01009-000	Truist NEW Operating	\$48,896.31
01010-000	PETTY CASH - Cost Center 000	\$339.72
01012-000	TRUIST MONEY MARKET OP	\$234,881.65
01025-000	CASH-OPERATING- CHASE - Cost Center 000	\$86,547.16
	CURRENT ASSETS TOTAL:	\$370,664.84
Reserve Assets		
01027-000	Bank United (Reserves) CD	\$40,215.21
01030-000	TRUIST MONEY MARKET RESERVES	\$375,606.08
01042-000	CHASE BANK- RESERVE - Cost Center 000	\$12,517.32
01044-000	Truist (Reserves) CD	\$203,722.30
	RESERVE ASSETS TOTAL:	\$632,060.91
Accounts Receivable		
01500-000	A/R MAINTENANCE FEES - Cost Center 000	\$23,070.81
01526-000	A/R OWNER MISC/WORK ORDER - Cost Center 000	\$910.10
01527-000	A/R OWNER LEGAL FEES/COSTS - Cost Center 000	\$284.49
01530-000	A/R LATE FEES - Cost Center 000	\$142.18
	ACCOUNTS RECEIVABLE TOTAL:	\$24,407.58
Other Assets		
02510-000	PREPAID INSURANCE - Cost Center 000	\$72,849.92
02515-000	PREPAID EXPENSES-DUES & SUBS - Cost Center 000	\$2,537.96
	OTHER ASSETS TOTAL:	\$75,387.88
	TOTAL ASSETS:	\$1,102,521.21

Liabilities

Account #	Account Name	Total
Current Liabilities		
03005-000	PREPAID MAINTENANCE ASSESSMENT - Cost Center 000	\$21,682.02
03030-000	ACCOUNTS PAYABLE	\$196.52
03033-000	OTHER ACCRUED EXPENSES - Cost Center 000	\$375.00
03040-000	SALES TAX PAYABLE - Cost Center 000	(\$1,363.34)
03042-000	NEW INSURANCE PAYABLE - Cost Center 000	(\$1.00)
03050-000	DEFERRED MAINTENANCE ASSMTS - Cost Center 000	\$124,332.06
04010-000	RENT & SEC DEPOSITS - Cost Center 000	\$11,200.00
	CURRENT LIABILITIES TOTAL:	\$156,421.26

Account #	Account Name	Total
	TOTAL LIABILITIES:	\$156,421.26

Equity

Account #	Account Name	Total
Reserves		
05000-000	RESERVE EQUITY-GENERAL	\$847,497.77
05000-100	Reserves-pooled-income	\$60,304.46
05000-200	Reserves-pooled-expenses	(\$60,343.06)
05000-300	RESERVES-POOLED-INTEREST	\$38.60
05000-900	Reserves Pooled Contract Liabi	\$180,277.51
05002-000	RESERVE RESTORATION - Cost Center 000	(\$95,434.66)
05003-000	RESERVES FIRE ALARM SYSTEMS - Cost Center 000	(\$77,058.00)
05007-000	RESERVE DOCK & SEAWALL - Cost Center 000	(\$12,000.00)
05009-000	RESERVE EQUITY-INTEREST - Cost Center 000	\$12,020.23
05012-000	RESERVE POOL - Cost Center 000	(\$33,191.65)
05014-000	RESERVE DOOR - Cost Center 000	(\$58,930.00)
05020-000	RESERVES ROOF - Cost Center 000	(\$8,650.00)
05022-000	RESERVE INTERIORS - Cost Center 000	(\$9,266.84)
05023-000	RESERVE MECHANICAL - Cost Center 000	(\$34,379.60)
05025-000	RESERVE ELECTRICAL - Cost Center 000	(\$31,319.31)
05026-000	RESERVE-SERVICE CHARGE - Cost Center 000	(\$79.00)
05027-000	RESERVE LANDSCAPING	(\$12,485.45)
05028-000	RESERVE BEACH	(\$39,688.09)
05099-000	RESERVE ACCRUED EXPENSES - Cost Center 000	\$4,748.00
	RESERVES TOTAL:	\$632,060.91
Equity		
05510-000	Retained Earnings	\$340,352.52
	EQUITY TOTAL:	\$340,352.52
	Current Year Net Income/(Loss)	(\$26,313.48)
	TOTAL EQUITY:	\$946,099.95
	TOTAL LIABILITIES AND EQUITY:	\$1,102,521.21