

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

Run Date: 06/18/2025
Run Time: 09:29 AM

**BALANCE SHEET
As of: 05/31/2025
Assets**

Account #	Account Name	Total
Current Assets		
01009-000	Truist NEW Operating	\$139,996.49
01010-000	PETTY CASH - Cost Center 000	\$339.72
01012-000	TRUIST MONEY MARKET OP	\$141,326.06
01025-000	CASH-OPERATING- CHASE - Cost Center 000	\$86,518.91
	CURRENT ASSETS TOTAL:	\$368,181.18
Reserve Assets		
01030-000	TRUIST MONEY MARKET RESERVES	\$132,887.76
01042-000	CHASE BANK- RESERVE - Cost Center 000	\$43,857.59
	RESERVE ASSETS TOTAL:	\$176,745.35
SIRS Assets		
01050-000	TD Bank - SIRS	\$226,584.87
01051-000	TD Bank - MMKT SIRS	\$281,077.26
	SIRS ASSETS TOTAL:	\$507,662.13
Special Assessment		
01059-000	TD Bank - S.A. 2025/26	\$500.00
	SPECIAL ASSESMENT TOTAL:	\$500.00
Accounts Receivable		
01500-000	A/R MAINTENANCE FEES - Cost Center 000	\$17,964.98
01526-000	A/R OWNER MISC/WORK ORDER - Cost Center 000	\$900.00
01527-000	A/R OWNER LEGAL FEES/COSTS - Cost Center 000	\$2,102.00
01530-000	A/R LATE FEES - Cost Center 000	\$914.81
	ACCOUNTS RECEIVABLE TOTAL:	\$21,881.79
Other Assets		
02510-000	PREPAID INSURANCE - Cost Center 000	\$234,026.36
02515-000	PREPAID EXPENSES-DUES & SUBS - Cost Center 000	\$5,354.17
	OTHER ASSETS TOTAL:	\$239,380.53
	TOTAL ASSETS:	\$1,314,350.98

Liabilities

Account #	Account Name	Total
Current Liabilities		

Account #	Account Name	Total
03005-000	PREPAID MAINTENANCE ASSESSMENT - Cost Center 000	\$24,970.03
03030-000	ACCOUNTS PAYABLE	\$664.19
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	\$164,767.28
03050-000	DEFERRED MAINTENANCE ASSMTS - Cost Center 000	\$127,636.59
04010-000	RENT & SEC DEPOSITS - Cost Center 000	\$4,700.00
04011-000	Renovation Deposits	\$2,000.00
	CURRENT LIABILITIES TOTAL:	\$323,749.75
	TOTAL LIABILITIES:	\$323,749.75

Equity

Account #	Account Name	Total
Reserves		
05000-000	RESERVE EQUITY-GENERAL	\$459,608.63
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	(\$100,034.66)
05003-000	RESERVES FIRE ALARM SYSTEMS - Cost Center 000	(\$77,058.00)
05004-000	RESERVE PAVING/SEALCOAT - Cost Center 000	(\$105.72)
05007-000	RESERVE DOCK & SEAWALL - Cost Center 000	(\$12,000.00)
05009-000	RESERVE EQUITY-INTEREST - Cost Center 000	\$17,901.90
05012-000	RESERVE POOL - Cost Center 000	(\$33,191.65)
05013-000	RESERVE ELEVATOR - Cost Center 000	(\$44,474.50)
05014-000	RESERVE DOOR - Cost Center 000	(\$58,930.00)
05020-000	RESERVES ROOF - Cost Center 000	(\$11,249.50)
05022-000	RESERVE INTERIORS - Cost Center 000	(\$22,827.97)
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	(\$20,452.69)
05028-000	RESERVE BEACH	(\$39,688.09)
05099-000	RESERVE ACCRUED EXPENSES - Cost Center 000	\$4,748.00
	RESERVES TOTAL:	\$176,745.35
SIRS		
05300-000	SIRS-EQUITY GENERAL	\$511,689.81
05301-000	SIRS Roofing	(\$4,584.00)
05309-000	SIRS EQUITY-INTEREST	\$556.32
	SIRS TOTAL:	\$507,662.13
Equity		
05510-000	Retained Earnings	\$312,185.24
	EQUITY TOTAL:	\$312,185.24
	Current Year Net Income/(Loss)	(\$5,991.49)
	TOTAL EQUITY:	\$990,601.23

Account #	Account Name	Total
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$1,314,350.98</u></u>