

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

Balance Sheet  
 As of 02/29/20

ASSETS

CURRENT ASSETS:

1010-000	PETTY CASH	\$	339.72
1037-000	CASH-BK UNTD HOLIDAY FUND		780.01
1030-000	DUE (TO)/FROM RESERVES		(8,904.84)
1026-000	CASH-OPERATING BANK UNITED		352,179.75
1041-000	B.U. OPERATING II DEBITS		2,315.96

TOTAL CURRENT ASSETS: \$ 346,710.60

SPECIAL ASSESSMENT ASSETS:

TOTAL SPECIAL ASSMT ASSETS: \$ .00

RESERVE ASSETS:

1028-000	CASH-BANCO POPULAR	\$	7,901.28
1032-000	DUE (TO)/FROM OPERATING		8,904.84
1038-000	CASH-BNK UNITED RESERVES		92,754.45
1042-000	CHASE BANK- RESERVE		142,907.62

TOTAL RESERVE ASSETS: \$ 252,468.19

ACCOUNTS RECEIVABLE:

1500-000	A/R MAINTENANCE FEES	\$	14,801.71
1526-000	A/R OWNER MISC/WORK ORDER		264.79
1530-000	A/R LATE FEES		380.26

TOTAL ACCOUNT RECEIVABLE: \$ 15,446.76

OTHER ASSETS:

2510-000	PREPAID INSURANCE OLD	\$	145,416.13
2512-000	PRE-PAID INSURANCE NEW		(67,644.69)
2515-000	PREPAID EXPENSES-DUES & SUBS		1,112.50
2520-000	UTILITY DEPOSITS		735.00

TOTAL OTHER ASSETS: \$ 79,618.94

FIXED ASSETS:

TOTAL FIXED ASSETS: \$ .00

TOTAL ASSETS \$ 694,244.49

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Balance Sheet  
 As of 02/29/20

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2720-000	HOLIDAY FUND	\$	618.40
3005-000	PREPAID MAINTENANCE ASSESMEN		13,992.04
3030-000	ACCOUNTS PAYABLE		11,072.94
3031-000	ACCRUED PAYROLL		4,765.00
3033-000	OTHER ACCRUED EXPENSES		4,791.65
3042-000	NEW INSURANCE PAYABLE		54,138.61
3050-000	DEFERRED MAINTENANCE ASSMTS		88,673.48
3062-000	DEFERRED S.A. REVENUE		7,514.40
3030-100	ACCOUNTS PAYABLE- RESERVE		2,775.00
4010-000	RENT & SEC DEPOSITS		16,200.00

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CURRENT LIABILITIES: \$ 204,541.52

RESERVES:

5000-000	RESERVE EQUITY-GENERAL	\$	704,908.37
5002-000	RESERVE RESTORATION		(2,287.66)
5007-000	RESERVE DOCK & SEAWALL		(24,592.17)
5008-000	RESERVE STORM DRAINS		(11,275.00)
5009-000	RESERVE EQUITY-INTEREST		443.82
5012-000	RESERVE POOL		(86,593.56)
5013-000	RESERVE ELEVATOR		(16,800.00)
5014-000	RESERVE DOOR		(38,708.70)
5016-000	RESERVE PAINTING		(29,621.84)
5020-000	RESERVES ROOF		(2,042.21)
5021-000	RESERVE AIR CONDITION		(8,498.00)
5022-000	RESERVE INTERIORS		(112,949.78)
5023-000	RESERVE MECHANICAL		(73,000.22)
5025-000	RESERVE ELECTRICAL		(65,804.98)
5000-300	RESERVES-POOLED-INTEREST		1,270.12
5000-500	RESERVE POOLED OTHER		18,020.00

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RESERVES: \$ 252,468.19

EQUITY:

3900-000	BEGINNING FUND BALANCE	\$	194,871.08
	Current Year Net Income/(Loss)		42,363.70

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Subtotal Equity \$ 237,234.78

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As of 02/29/20

TOTAL LIABILITIES & EQUITY

\$ 694,244.49

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

Income/Expense Statement  
 Period: 02/01/20 to 02/29/20

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06400-000	MAINTENANCE ASSESSMENTS	69,180.17	69,555.17	(375.00)	760,981.87	765,106.87	(4,125.00)	834,662.00
06402-000	RESERVES	19,493.75	19,493.75	.00	214,431.25	214,431.25	.00	233,925.00
06415-000	LAUNDRY INCOME	100.00	.00	100.00	1,100.00	.00	1,100.00	.00
06426-000	OWNER MISC. FEE INCOME	42.04	.00	42.04	15,052.35	.00	15,052.35	.00
06427-000	OWNER LEGAL FEES/COSTS	.00	.00	.00	1,107.85	.00	1,107.85	.00
06430-000	LATE FEES INCOME	488.60	.00	488.60	3,544.13	.00	3,544.13	.00
06435-000	APPLICATION FEE INCOME	100.00	.00	100.00	2,000.00	.00	2,000.00	.00
	Subtotal Income	89,404.56	89,048.92	355.64	998,217.45	979,538.12	18,679.33	1,068,587.00
EXPENSES								
PAYROLL EXPENSES								
06502-000	SALARIES & WAGES	30,897.74	34,161.67	3,263.93	351,308.87	375,778.37	24,469.50	409,940.00
06503-000	PAYROLL TAX EXPENSE	2,657.43	2,916.67	259.24	28,267.50	32,083.37	3,815.87	35,000.00
06504-000	PAYLOCITY ADMIN FEE	261.94	141.67	(120.27)	1,537.38	1,558.37	20.99	1,700.00
06505-000	TRAVEL REIMBURSEMENT	.00	33.33	33.33	.00	366.63	366.63	400.00
06506-000	EMPLOYEE BENEFITS	4,704.60	3,208.33	(1,496.27)	38,550.82	35,291.63	(3,259.19)	38,500.00
06507-000	WORKERS COMP INSURANCE	996.00	931.58	(64.42)	8,952.22	10,247.38	1,295.16	11,179.00
06509-000	OTHER SALARIES-EXPRESS	.00	250.00	250.00	.00	2,750.00	2,750.00	3,000.00
	PAYROLL EXPENSES	39,517.71	41,643.25	2,125.54	428,616.79	458,075.75	29,458.96	499,719.00
UTILITY EXPENSES								
06510-000	ELECTRICITY	1,468.50	1,416.67	(51.83)	15,162.23	15,583.37	421.14	17,000.00
06511-000	GAS & FUEL	1,222.87	541.67	(681.20)	5,892.02	5,958.37	66.35	6,500.00
06512-000	WATER	4,160.06	3,333.33	(826.73)	38,711.01	36,666.63	(2,044.38)	40,000.00
06514-000	TELEPHONE	195.31	375.00	179.69	3,151.67	4,125.00	973.33	4,500.00
	UTILITY EXPENSES	7,046.74	5,666.67	(1,380.07)	62,916.93	62,333.37	(583.56)	68,000.00
BLDG MAINTENANCE & REPAIR								
06515-000	EXTERMINATION	417.45	458.33	40.88	4,691.60	5,041.63	350.03	5,500.00
06516-000	TRASH PICKUP	.00	216.67	216.67	2,286.98	2,383.37	96.39	2,600.00
06517-000	FIRE ALARM MONITORING	900.00	316.67	(583.33)	5,376.19	3,483.37	(1,892.82)	3,800.00
06519-000	ELEVATOR REP & MAIN	212.50	833.33	620.83	12,456.80	9,166.63	(3,290.17)	10,000.00
06520-000	UNIFORMS	.00	416.67	416.67	2,644.26	4,583.37	1,939.11	5,000.00
06521-000	LAUNDRY ROOM MAINT & REP	.00	125.00	125.00	34.61	1,375.00	1,340.39	1,500.00
06522-000	ROOF MAINT & REPAIR	.00	166.67	166.67	1,268.51	1,833.37	564.86	2,000.00

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

Income/Expense Statement  
 Period: 02/01/20 to 02/29/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06523-000	A/C MAINT & REPAIR	.00	83.33	83.33	225.00	916.63	691.63	1,000.00
06524-000	DOOR MAINT & REP	1,358.37	250.00	(1,108.37)	2,268.27	2,750.00	481.73	3,000.00
06525-000	ENTRANCE MATS/CINTAS	.00	208.33	208.33	1,839.60	2,291.63	452.03	2,500.00
06538-000	CABLE TV	297.41	222.08	(75.33)	3,119.70	2,442.88	(676.82)	2,665.00
06539-000	CONTINGENCY	.00	416.67	416.67	8.56	4,583.37	4,574.81	5,000.00
06601-000	BUILDING MAINTENANCE	9,122.79	500.00	(8,622.79)	22,441.19	5,500.00	(16,941.19)	6,000.00
06604-000	LOBBIES CENTER	.00	.00	.00	824.00	.00	(824.00)	.00
06605-000	PLUMBING MAINT & REPAIR	1,795.39	83.33	(1,712.06)	3,398.67	916.63	(2,482.04)	1,000.00
06606-000	ELECTRICAL MAINT & REPAIR	.00	41.67	41.67	.00	458.37	458.37	500.00
	<b>BLDG MAINTENANCE &amp; REPAI</b>	<b>14,103.91</b>	<b>4,338.75</b>	<b>(9,765.16)</b>	<b>62,883.94</b>	<b>47,726.25</b>	<b>(15,157.69)</b>	<b>52,065.00</b>
	<b>LANDSCAPE EXPENSES</b>							
06607-000	LANDSCP PEST/FERT EXP	608.33	616.67	8.34	6,691.63	6,783.37	91.74	7,400.00
06610-000	LANDSCP PLANTS AND SUPPLI	.00	250.00	250.00	1,370.46	2,750.00	1,379.54	3,000.00
06611-000	GROUNDS MAINTENANCE	191.99	83.33	(108.66)	191.99	916.63	724.64	1,000.00
06612-000	LANDSCAPE TOOLS & EQUIP	25.55	250.00	224.45	2,600.22	2,750.00	149.78	3,000.00
	<b>LANDSCAPE EXPENSES</b>	<b>825.87</b>	<b>1,200.00</b>	<b>374.13</b>	<b>10,854.30</b>	<b>13,200.00</b>	<b>2,345.70</b>	<b>14,400.00</b>
	<b>DRIVEWAY, POOL &amp; DOCK</b>							
06620-000	POOL & BEACH	(3,585.80)	625.00	4,210.80	7,778.69	6,875.00	(903.69)	7,500.00
06621-000	DOCKS	.00	83.33	83.33	.00	916.63	916.63	1,000.00
	<b>DRIVEWAY, POOL &amp; DOCK</b>	<b>(3,585.80)</b>	<b>708.33</b>	<b>4,294.13</b>	<b>7,778.69</b>	<b>7,791.63</b>	<b>12.94</b>	<b>8,500.00</b>
	<b>SUPPLIES</b>							
06622-000	PLUMBING SUPPLIES	106.49	83.33	(23.16)	209.57	916.63	707.06	1,000.00
06623-000	DECORATING & FURNISHING	670.39	41.67	(628.72)	1,257.18	458.37	(798.81)	500.00
06624-000	TOOLS & EQUIPMENT	.00	83.33	83.33	712.63	916.63	204.00	1,000.00
06626-000	ELECTRIC SUPPLIES	.00	33.33	33.33	(10.00)	366.63	376.63	400.00
06627-000	PAINT & EPOXY	184.44	250.00	65.56	1,044.15	2,750.00	1,705.85	3,000.00
06628-000	CLEANING SUPPLIES	339.22	166.67	(172.55)	2,428.49	1,833.37	(595.12)	2,000.00
06629-000	MISCELLANEOUS	611.75	125.00	(486.75)	1,405.57	1,375.00	(30.57)	1,500.00
06630-000	HARDWARE MAT & SUP	.00	291.67	291.67	.00	3,208.37	3,208.37	3,500.00
06631-000	LIGHTING SUPPLIES	.00	58.33	58.33	344.21	641.63	297.42	700.00
06632-000	COMMON ELEMENT DAMAGE REF	.00	166.67	166.67	423.41	1,833.37	1,409.96	2,000.00
	<b>SUPPLIES</b>	<b>1,912.29</b>	<b>1,300.00</b>	<b>(612.29)</b>	<b>7,815.21</b>	<b>14,300.00</b>	<b>6,484.79</b>	<b>15,600.00</b>

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

Income/Expense Statement  
 Period: 02/01/20 to 02/29/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
ADMINISTRATIVE EXPENSES								
06700-000	TECHNICAL SUPPORT	619.82	375.00	(244.82)	5,505.00	4,125.00	(1,380.00)	4,500.00
06701-000	OFFICE SUPPLIES	211.00	250.00	39.00	1,264.00	2,750.00	1,486.00	3,000.00
06702-000	INTERNET SERVICE/DSL	280.69	266.67	(14.02)	3,338.30	2,933.37	(404.93)	3,200.00
06703-000	DPBR FEES	.00	41.67	41.67	597.00	458.37	(138.63)	500.00
06705-000	DUES & SUBSCRIPTIONS	172.50	208.33	35.83	2,009.35	2,291.63	282.28	2,500.00
06706-000	INSURANCE-BUILDING	7,165.29	7,000.00	(165.29)	78,818.19	77,000.00	(1,818.19)	84,000.00
06707-000	INSURANCE-FLOOD	5,242.96	4,814.83	(428.13)	54,351.76	52,963.13	(1,388.63)	57,778.00
06708-000	PROFESSIONAL FEES-LEGAL	147.00	666.67	519.67	3,215.70	7,333.37	4,117.67	8,000.00
06709-000	PROFESSIONAL FEES-OTHER	450.00	83.33	(366.67)	585.00	916.63	331.63	1,000.00
06710-000	CPA AUDIT FEES	.00	383.33	383.33	4,791.65	4,216.63	(575.02)	4,600.00
06711-000	MONTH END ACCOUNTING	250.00	250.00	.00	2,750.00	2,750.00	.00	3,000.00
06713-000	OFFICE EQUIPMENT LEASE/MAIN	167.40	125.00	(42.40)	1,066.02	1,375.00	308.98	1,500.00
06714-000	POSTAGE	60.17	100.00	39.83	1,094.67	1,100.00	5.33	1,200.00
06716-000	BACKGROUND CHECKS	35.00	125.00	90.00	1,070.00	1,375.00	305.00	1,500.00
06720-000	BANK CHARGES	.00	8.33	8.33	100.00	91.63	(8.37)	100.00
	ADMINISTRATIVE EXPENSES	14,801.83	14,698.16	(103.67)	160,556.64	161,679.76	1,123.12	176,378.00
OTHER								
	TOTAL OTHER EXPENSES	.00	.00	.00	.00	.00	.00	.00
RESERVE TRANSFER								
09910-000	RESERVE TRANSFER	19,493.75	19,493.75	.00	214,431.25	214,431.25	.00	233,925.00
	RESERVE TRANSFER	19,493.75	19,493.75	.00	214,431.25	214,431.25	.00	233,925.00
	TOTAL EXPENSES	94,116.30	89,048.91	(5,067.39)	955,853.75	979,538.01	23,684.26	1,068,587.00
	Current Year Net Income/(loss)	(4,711.74)	.01	(4,711.75)	42,363.70	.11	42,363.59	.00
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