

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

Balance Sheet  
As of 04/30/21

ASSETS

CURRENT ASSETS:

1010-000	PETTY CASH	\$	339.72	
1044-000	CHASE- BONUS FUND END OF YEAR		2,415.00	
1030-000	DUE (TO)/FROM RESERVES		13,129.37	
1026-000	CASH-OPERATING BANK UNITED		845.56	
1025-000	CASH-OPERATING- CHASE		427,978.32	
	TOTAL CURRENT ASSETS:			\$ 444,707.97

SPECIAL ASSESSMENT ASSETS:

1043-000	B.U. S/A 2020	\$	38,309.05	
	TOTAL SPECIAL ASSMT ASSETS:			\$ 38,309.05

RESERVE ASSETS:

1028-000	CASH-BANCO POPULAR	\$	7,900.93	
1032-000	DUE (TO)/FROM OPERATING		(13,129.37)	
1038-000	CASH-BNK UNITED RESERVES		(21.30)	
1042-000	CHASE BANK- RESERVE		184,939.71	
	TOTAL RESERVE ASSETS:			\$ 179,689.97

ACCOUNTS RECEIVABLE:

1500-000	A/R MAINTENANCE FEES	\$	85,827.89	
1504-000	Special Assessment 2020		25.83	
1515-000	A/R OWNER WORK ORDERS		2.00	
1526-000	A/R OWNER MISC/WORK ORDER		166.37	
	TOTAL ACCOUNT RECEIVABLE:			\$ 86,022.09

OTHER ASSETS:

2510-000	PREPAID INSURANCE OLD	\$	141,133.55	
2515-000	PREPAID EXPENSES-DUES & SUBS		890.00	
2520-000	UTILITY DEPOSITS		735.00	
	TOTAL OTHER ASSETS:			\$ 142,758.55

FIXED ASSETS:

	TOTAL FIXED ASSETS:			\$ .00
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TOTAL ASSETS \$ 891,487.63

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2720-000	HOLIDAY FUND	\$	1,998.22
3005-000	PREPAID MAINTENANCE ASSESSMEN		16,315.13
3029-000	PPP-SBA Loan		66,630.00
3030-000	ACCOUNTS PAYABLE		9,447.11
3031-000	ACCRUED PAYROLL		11,486.00
3033-000	OTHER ACCRUED EXPENSES		4,900.00
3042-000	NEW INSURANCE PAYABLE		109,149.85
3050-000	DEFERRED MAINTENANCE ASSMTS		180,990.89
3062-000	DEFERRED S.A. REVENUE		7,514.40
4010-000	RENT & SEC DEPOSITS		11,200.00

CURRENT LIABILITIES:

\$ 419,631.60

RESERVES:

5000-000	RESERVE EQUITY-GENERAL	\$	977,820.87
5002-000	RESERVE RESTORATION		(2,287.66)
5003-000	RESERVES FIRE ALARM SYSTEMS		(3,387.16)
5007-000	RESERVE DOCK & SEAWALL		(26,651.55)
5008-000	RESERVE STORM DRAINS		(165,458.27)
5009-000	RESERVE EQUITY-INTEREST		72.92
5012-000	RESERVE POOL		(132,750.60)
5013-000	RESERVE ELEVATOR		(26,681.25)
5014-000	RESERVE DOOR		(42,832.15)
5016-000	RESERVE PAINTING		(5,952.69)
5020-000	RESERVES ROOF		(892.21)
5021-000	RESERVE AIR CONDITION		(357.00)
5022-000	RESERVE INTERIORS		(102,267.55)
5023-000	RESERVE MECHANICAL		(3,205.00)
5025-000	RESERVE ELECTRICAL		(48,745.00)
5026-000	RESERVE-SERVICE CHARGE		(4.36)
5000-300	RESERVES-POOLED-INTEREST		457.08
5000-900	Reserves Pooled Contract Liabi		(237,188.45)

RESERVES:

\$ 179,689.97

EQUITY:

3900-000	BEGINNING FUND BALANCE	\$	327,511.50
	Current Year Net Income/(Loss)		(35,345.44)

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INC.**

Balance Sheet  
As of 04/30/21

Subtotal Equity	\$ 292,166.06
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 891,487.63</b> =====



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

Income/Expense Statement  
Period: 04/01/21 to 04/30/21

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
06400-000	MAINTENANCE ASSESSMENTS	71,001.65	71,001.92	(.27)	71,001.65	71,001.92	(.27)	852,023.00
06402-000	RESERVES	19,493.75	19,493.75	.00	19,493.75	19,493.75	.00	233,925.00
06415-000	LAUNDRY INCOME	100.00	.00	100.00	100.00	.00	100.00	.00
06426-000	OWNER MISC. FEE INCOME	(125.00)	.00	(125.00)	(125.00)	.00	(125.00)	.00
06427-000	OWNER LEGAL FEES/COSTS	386.28	.00	386.28	386.28	.00	386.28	.00
06430-000	LATE FEES INCOME	275.06	.00	275.06	275.06	.00	275.06	.00
06435-000	APPLICATION FEE INCOME	500.00	.00	500.00	500.00	.00	500.00	.00
	Subtotal Income	91,631.74	90,495.67	1,136.07	91,631.74	90,495.67	1,136.07	1,085,948.00
EXPENSES								
PAYROLL EXPENSES								
06502-000	SALARIES & WAGES	32,153.24	35,655.50	3,502.26	32,153.24	35,655.50	3,502.26	427,866.00
06503-000	PAYROLL TAX EXPENSE	2,433.00	2,750.00	317.00	2,433.00	2,750.00	317.00	33,000.00
06504-000	PAYLOCITY ADMIN FEE	114.02	141.67	27.65	114.02	141.67	27.65	1,700.00
06506-000	EMPLOYEE BENEFITS	5,412.63	4,583.33	(829.30)	5,412.63	4,583.33	(829.30)	55,000.00
06507-000	WORKERS COMP INSURANCE	871.33	875.00	3.67	871.33	875.00	3.67	10,500.00
	PAYROLL EXPENSES	40,984.22	44,005.50	3,021.28	40,984.22	44,005.50	3,021.28	528,066.00
UTILITY EXPENSES								
06510-000	ELECTRICITY	1,427.58	1,208.33	(219.25)	1,427.58	1,208.33	(219.25)	14,500.00
06511-000	GAS & FUEL	620.74	541.67	(79.07)	620.74	541.67	(79.07)	6,500.00
06512-000	WATER	4,033.87	3,750.00	(283.87)	4,033.87	3,750.00	(283.87)	45,000.00
06514-000	TELEPHONE	197.26	291.67	94.41	197.26	291.67	94.41	3,500.00
	UTILITY EXPENSES	6,279.45	5,791.67	(487.78)	6,279.45	5,791.67	(487.78)	69,500.00
BLDG MAINTENANCE & REPAIR								
06515-000	EXTERMINATION	410.00	375.00	(35.00)	410.00	375.00	(35.00)	4,500.00
06516-000	TRASH PICKUP	538.53	216.67	(321.86)	538.53	216.67	(321.86)	2,600.00
06517-000	FIRE ALARM MONITORING	316.19	208.33	(107.86)	316.19	208.33	(107.86)	2,500.00
06519-000	ELEVATOR REP & MAIN	.00	916.67	916.67	.00	916.67	916.67	11,000.00
06520-000	UNIFORMS	420.28	50.00	(370.28)	420.28	50.00	(370.28)	600.00
06521-000	LAUNDRY ROOM MAINT & REP	.00	41.67	41.67	.00	41.67	41.67	500.00
06522-000	ROOF MAINT & REPAIR	.00	116.67	116.67	.00	116.67	116.67	1,400.00
06523-000	A/C MAINT & REPAIR	.00	41.67	41.67	.00	41.67	41.67	500.00
06524-000	DOOR MAINT & REP	295.32	125.00	(170.32)	295.32	125.00	(170.32)	1,500.00

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INC.**

Income/Expense Statement  
Period: 04/01/21 to 04/30/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06525-000	ENTRANCE MATS/CINTAS	390.53	208.33	(182.20)	390.53	208.33	(182.20)	2,500.00
06538-000	CABLE TV	374.85	333.33	(41.52)	374.85	333.33	(41.52)	4,000.00
06539-000	CONTINGENCY	.00	41.67	41.67	.00	41.67	41.67	500.00
06601-000	BUILDING MAINTENANCE	904.19	666.67	(237.52)	904.19	666.67	(237.52)	8,000.00
06605-000	PLUMBING MAINT & REPAIR	.00	41.67	41.67	.00	41.67	41.67	500.00
06606-000	ELECTRICAL MAINT & REPAIR	.00	41.67	41.67	.00	41.67	41.67	500.00
	<b>BLDG MAINTENANCE &amp; REPAIR</b>	<b>3,649.89</b>	<b>3,425.02</b>	<b>(224.87)</b>	<b>3,649.89</b>	<b>3,425.02</b>	<b>(224.87)</b>	<b>41,100.00</b>
LANDSCAPE EXPENSES								
06607-000	LANDSCP PEST/FERT EXP	608.33	616.67	8.34	608.33	616.67	8.34	7,400.00
06610-000	LANDSCP PLANTS AND SUPPLI	53.50	125.00	71.50	53.50	125.00	71.50	1,500.00
06611-000	GROUNDS MAINTENANCE	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06612-000	LANDSCAPE TOOLS & EQUIP	244.50	166.67	(77.83)	244.50	166.67	(77.83)	2,000.00
	<b>LANDSCAPE EXPENSES</b>	<b>906.33</b>	<b>991.67</b>	<b>85.34</b>	<b>906.33</b>	<b>991.67</b>	<b>85.34</b>	<b>11,900.00</b>
DRIVEWAY, POOL & DOCK								
06620-000	POOL & BEACH	17.89	500.00	482.11	17.89	500.00	482.11	6,000.00
06621-000	DOCKS	.00	41.67	41.67	.00	41.67	41.67	500.00
	<b>DRIVEWAY, POOL &amp; DOCK</b>	<b>17.89</b>	<b>541.67</b>	<b>523.78</b>	<b>17.89</b>	<b>541.67</b>	<b>523.78</b>	<b>6,500.00</b>
SUPPLIES								
06622-000	PLUMBING SUPPLIES	12.61	41.67	29.06	12.61	41.67	29.06	500.00
06623-000	DECORATING & FURNISHING	.00	50.00	50.00	.00	50.00	50.00	600.00
06624-000	TOOLS & EQUIPMENT	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06626-000	ELECTRIC SUPPLIES	319.88	16.67	(303.21)	319.88	16.67	(303.21)	200.00
06627-000	PAINT & EPOXY	.00	166.67	166.67	.00	166.67	166.67	2,000.00
06628-000	CLEANING SUPPLIES	277.78	166.67	(111.11)	277.78	166.67	(111.11)	2,000.00
06629-000	MISCELLANEOUS	10.00	83.33	73.33	10.00	83.33	73.33	1,000.00
06630-000	HARDWARE MAT & SUP	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06631-000	LIGHTING SUPPLIES	.00	50.00	50.00	.00	50.00	50.00	600.00
06632-000	COMMON ELEMENT DAMAGE REF	.00	83.33	83.33	.00	83.33	83.33	1,000.00
	<b>SUPPLIES</b>	<b>620.27</b>	<b>825.00</b>	<b>204.73</b>	<b>620.27</b>	<b>825.00</b>	<b>204.73</b>	<b>9,900.00</b>
ADMINISTRATIVE EXPENSES								
06700-000	TECHNICAL SUPPORT	248.20	500.00	251.80	248.20	500.00	251.80	6,000.00

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Income/Expense Statement  
 Period: 04/01/21 to 04/30/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06701-000	OFFICE SUPPLIES	107.47	166.67	59.20	107.47	166.67	59.20	2,000.00
06702-000	INTERNET SERVICE/DSL	294.90	266.67	(28.23)	294.90	266.67	(28.23)	3,200.00
06703-000	DPBR FEES	.00	50.00	50.00	.00	50.00	50.00	600.00
06705-000	DUES & SUBSCRIPTIONS	111.25	208.33	97.08	111.25	208.33	97.08	2,500.00
06706-000	INSURANCE-BUILDING	7,598.58	7,500.00	(98.58)	7,598.58	7,500.00	(98.58)	90,000.00
06707-000	INSURANCE-FLOOD	5,425.36	5,354.75	(70.61)	5,425.36	5,354.75	(70.61)	64,257.00
06708-000	PROFESSIONAL FEES-LEGAL	6,402.10	416.67	(5,985.43)	6,402.10	416.67	(5,985.43)	5,000.00
06709-000	PROFESSIONAL FEES-OTHER	.00	41.67	41.67	.00	41.67	41.67	500.00
06710-000	CPA AUDIT FEES	.00	408.33	408.33	.00	408.33	408.33	4,900.00
06711-000	MONTH END ACCOUNTING	.00	250.00	250.00	.00	250.00	250.00	3,000.00
06713-000	OFFICE EQUIPMENT LEASE/MAIN	.00	33.33	33.33	.00	33.33	33.33	400.00
06714-000	POSTAGE	120.20	108.33	(11.87)	120.20	108.33	(11.87)	1,300.00
06716-000	BACKGROUND CHECKS	95.00	100.00	5.00	95.00	100.00	5.00	1,200.00
06720-000	BANK CHARGES	.00	16.67	16.67	.00	16.67	16.67	200.00
	ADMINISTRATIVE EXPENSES	20,403.06	15,421.42	(4,981.64)	20,403.06	15,421.42	(4,981.64)	185,057.00
OTHER								
08401-000	SA 2020	34,622.32	.00	(34,622.32)	34,622.32	.00	(34,622.32)	.00
	TOTAL OTHER EXPENSES	34,622.32	.00	(34,622.32)	34,622.32	.00	(34,622.32)	.00
RESERVE TRANSFER								
09910-000	RESERVE TRANSFER	19,493.75	19,493.75	.00	19,493.75	19,493.75	.00	233,925.00
	RESERVE TRANSFER	19,493.75	19,493.75	.00	19,493.75	19,493.75	.00	233,925.00
	TOTAL EXPENSES	126,977.18	90,495.70	(36,481.48)	126,977.18	90,495.70	(36,481.48)	1,085,948.00
	Current Year Net Income/(loss)	(35,345.44)	(.03)	(35,345.41)	(35,345.44)	(.03)	(35,345.41)	.00

