

President of Palm Beach - A Condominium Inc.

Run Date: 03/30/2022

Run Time: 03:08 PM

INCOME STATEMENT

Start: 12/01/2021 | End: 12/31/2021

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS	71,001.92	71,001.92	0.00	672,330.50	639,017.28	33,313.22	852,023.00
06401-100 S/A 2020	25.83	0.00	25.83	0.00	0.00	0.00	0.00
06402-000 RESERVES	19,493.75	19,493.75	0.00	175,443.75	175,443.75	0.00	233,925.00
06403-000 SPECIAL ASSESSMENT 2021/ 2022	0.00	0.00	0.00	127,265.51	0.00	127,265.51	0.00
06415-000 LAUNDRY INCOME	100.00	0.00	100.00	877.00	0.00	877.00	0.00
06425-000 OWNER WORK ORDER INCOME	0.00	0.00	0.00	134.00	0.00	134.00	0.00
06426-000 OWNER MISC. FEE INCOME	34.65	0.00	34.65	(405.85)	0.00	(405.85)	0.00
06427-000 OWNER LEGAL FEES/COSTS	0.00	0.00	0.00	386.28	0.00	386.28	0.00
06430-000 LATE FEES INCOME	0.00	0.00	0.00	411.60	0.00	411.60	0.00
06435-000 APPLICATION FEE INCOME	300.00	0.00	300.00	2,500.00	0.00	2,500.00	0.00
06440-000 UNIT 209 RENT INCOME	5,221.00	0.00	5,221.00	31,513.70	0.00	31,513.70	0.00
06470-000 OTHER INCOME	0.00	0.00	0.00	66,630.00	0.00	66,630.00	0.00
Income Total	96,177.15	90,495.67	5,681.48	1,077,086.49	814,461.03	262,625.46	1,085,948.00
Total Income	96,177.15	90,495.67	5,681.48	1,077,086.49	814,461.03	262,625.46	1,085,948.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	51,161.16	35,655.50	(15,505.66)	316,356.06	320,899.50	4,543.44	427,866.00
06503-000 PAYROLL TAX EXPENSE	3,950.18	2,750.00	(1,200.18)	21,238.91	24,750.00	3,511.09	33,000.00
06504-000 PAYLOCITY ADMIN FEE	239.91	141.67	(98.24)	1,307.36	1,275.03	(32.33)	1,700.00
06506-000 EMPLOYEE BENEFITS	1,853.51	4,583.33	2,729.82	40,322.22	41,249.97	927.75	55,000.00
06507-000 WORKERS COMP INSURANCE	871.33	875.00	3.67	7,841.97	7,875.00	33.03	10,500.00
PAYROLL EXPENSES Total	58,076.09	44,005.50	(14,070.59)	387,066.52	396,049.50	8,982.98	528,066.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	1,816.22	1,208.33	(607.89)	15,786.72	10,874.97	(4,911.75)	14,500.00
06511-000 GAS & FUEL	1,284.29	541.67	(742.62)	4,206.58	4,875.03	668.45	6,500.00
06512-000 WATER	3,285.58	3,750.00	464.42	33,551.64	33,750.00	198.36	45,000.00
06514-000 TELEPHONE	215.01	291.67	76.66	1,848.32	2,625.03	776.71	3,500.00
UTILITY EXPENSES Total	6,601.10	5,791.67	(809.43)	55,393.26	52,125.03	(3,268.23)	69,500.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	495.00	375.00	(120.00)	3,380.00	3,375.00	(5.00)	4,500.00
06516-000 TRASH PICKUP	0.00	216.67	216.67	1,618.23	1,950.03	331.80	2,600.00
06517-000 FIRE ALARM MONITORING	493.00	208.33	(284.67)	3,875.17	1,874.97	(2,000.20)	2,500.00
06519-000 ELEVATOR REP & MAIN	374.61	916.67	542.06	8,293.65	8,250.03	(43.62)	11,000.00
06520-000 UNIFORMS	76.01	50.00	(26.01)	2,466.13	450.00	(2,016.13)	600.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	106.77	375.03	268.26	500.00
06522-000 ROOF MAINT & REPAIR	706.47	116.67	(589.80)	2,006.47	1,050.03	(956.44)	1,400.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	261.00	375.03	114.03	500.00
06524-000 DOOR MAINT & REP	0.00	125.00	125.00	803.96	1,125.00	321.04	1,500.00
06525-000 ENTRANCE MATS/CINTAS	289.19	208.33	(80.86)	2,196.29	1,874.97	(321.32)	2,500.00
06538-000 CABLE TV	496.70	333.33	(163.37)	4,391.96	2,999.97	(1,391.99)	4,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06601-000 BUILDING MAINTENANCE	124.11	666.67	542.56	6,590.59	6,000.03	(590.56)	8,000.00
06605-000 PLUMBING MAINT & REPAIR	0.00	41.67	41.67	1,718.00	375.03	(1,342.97)	500.00
06606-000 ELECTRICAL MAINT & REPAIR	0.00	41.67	41.67	0.00	375.03	375.03	500.00
BLDG MAINTENANCE & REPAIR Total	3,055.09	3,425.02	369.93	37,708.22	30,825.18	(6,883.04)	41,100.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP	608.33	616.67	8.34	5,502.73	5,550.03	47.30	7,400.00
06610-000 LANDSCP PLANTS AND SUPPLI	687.99	125.00	(562.99)	910.59	1,125.00	214.41	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.33	83.33	0.00	749.97	749.97	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	55.32	166.67	111.35	4,838.43	1,500.03	(3,338.40)	2,000.00
LANDSCAPE EXPENSES Total	1,351.64	991.67	(359.97)	11,251.75	8,925.03	(2,326.72)	11,900.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	554.85	500.00	(54.85)	7,260.57	4,500.00	(2,760.57)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	375.03	375.03	500.00
DRIVEWAY, POOL & DOCK Total	554.85	541.67	(13.18)	7,260.57	4,875.03	(2,385.54)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	78.46	375.03	296.57	500.00
06623-000 DECORATING & FURNISHING	398.27	50.00	(348.27)	398.27	450.00	51.73	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.33	83.33	0.00	749.97	749.97	1,000.00
06626-000 ELECTRIC SUPPLIES	0.00	16.67	16.67	1,134.10	150.03	(984.07)	200.00
06627-000 PAINT & EPOXY	701.01	166.67	(534.34)	1,485.11	1,500.03	14.92	2,000.00
06628-000 CLEANING SUPPLIES	348.44	166.67	(181.77)	1,838.07	1,500.03	(338.04)	2,000.00
06629-000 MISCELLANEOUS	0.00	83.33	83.33	190.77	749.97	559.20	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.33	83.33	0.00	749.97	749.97	1,000.00
06631-000 LIGHTING SUPPLIES	0.00	50.00	50.00	233.01	450.00	216.99	600.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	83.33	83.33	0.00	749.97	749.97	1,000.00
SUPPLIES Total	1,447.72	825.00	(622.72)	5,357.79	7,425.00	2,067.21	9,900.00
ADMINISTRATIVE EXPENSES							
6723-000 Fraud Loss	14,545.00	0.00	(14,545.00)	14,545.00	0.00	(14,545.00)	0.00
06700-000 TECHNICAL SUPPORT	860.78	500.00	(360.78)	6,739.23	4,500.00	(2,239.23)	6,000.00
06701-000 OFFICE SUPPLIES	93.12	166.67	73.55	1,040.48	1,500.03	459.55	2,000.00
06702-000 INTERNET SERVICE/DSL	416.73	266.67	(150.06)	3,675.58	2,400.03	(1,275.55)	3,200.00
06703-000 DPBR FEES	372.00	50.00	(322.00)	372.00	450.00	78.00	600.00
06705-000 DUES & SUBSCRIPTIONS	1,786.25	208.33	(1,577.92)	2,946.25	1,874.97	(1,071.28)	2,500.00
06706-000 INSURANCE-BUILDING	7,598.58	7,500.00	(98.58)	68,387.22	67,500.00	(887.22)	90,000.00
06707-000 INSURANCE-FLOOD	5,425.36	5,354.75	(70.61)	48,828.24	48,192.75	(635.49)	64,257.00
06708-000 PROFESSIONAL FEES-LEGAL	1,945.00	416.67	(1,528.33)	16,827.62	3,750.03	(13,077.59)	5,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06710-000 CPA AUDIT FEES	0.00	408.33	408.33	4,900.00	3,674.97	(1,225.03)	4,900.00
06711-000 MONTH END ACCOUNTING	0.00	250.00	250.00	2,675.00	2,250.00	(425.00)	3,000.00
06713-000 OFFICE EQUIPMENT LEASE/MAINT	0.00	33.33	33.33	884.74	299.97	(584.77)	400.00
06714-000 POSTAGE	18.00	108.33	90.33	718.50	974.97	256.47	1,300.00
06716-000 BACKGROUND CHECKS	280.00	100.00	(180.00)	1,330.00	900.00	(430.00)	1,200.00
06720-000 BANK CHARGES	0.00	16.67	16.67	0.00	150.03	150.03	200.00
06740-000 SALES TAX PENALTY EXPENSES	0.00	0.00	0.00	462.07	0.00	(462.07)	0.00
ADMINISTRATIVE EXPENSES Total	33,340.82	15,421.42	(17,919.40)	174,331.93	138,792.78	(35,539.15)	185,057.00
RESERVE TRANSFER							
08401-000 SA 2020	961.30	0.00	(961.30)	37,432.16	0.00	(37,432.16)	0.00
08405-000 SA 2021-2022	40,863.34	0.00	(40,863.34)	95,173.23	0.00	(95,173.23)	0.00
09008-000 1999 CONCRETE RESTORATION EXP	338.00	0.00	(338.00)	2,628.00	0.00	(2,628.00)	0.00
09910-000 RESERVE TRANSFER	19,493.75	19,493.75	0.00	200,443.75	175,443.75	(25,000.00)	233,925.00
RESERVE TRANSFER Total	61,656.39	19,493.75	(42,162.64)	335,677.14	175,443.75	(160,233.39)	233,925.00
Total Expense	166,083.70	90,495.70	(75,588.00)	1,014,047.18	814,461.30	(199,585.88)	1,085,948.00
Net Income	(69,906.55)	(0.03)	(69,906.52)	63,039.31	(0.27)	63,039.58	0.00