

President of Palm Beach - A Condominium Inc.

Run Date: 10/31/2022
Run Time: 10:34 AM

INCOME STATEMENT

Start: 01/01/2022 | End: 01/31/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS	71,001.65	71,001.92	(0.27)	710,009.41	710,019.20	(9.79)	852,023.00
06402-000 RESERVES	19,493.75	19,493.75	0.00	194,937.50	194,937.50	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	977.00	0.00	977.00	0.00
06425-000 OWNER WORK ORDER INCOME	0.00	0.00	0.00	125.30	0.00	125.30	0.00
06426-000 OWNER MISC. FEE INCOME	63.20	0.00	63.20	(342.65)	0.00	(342.65)	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	460.63	0.00	460.63	0.00
06435-000 APPLICATION FEE INCOME	100.00	0.00	100.00	2,600.00	0.00	2,600.00	0.00
06440-000 UNIT 209 RENT INCOME	0.00	0.00	0.00	21,913.70	0.00	21,913.70	0.00
06470-000 OTHER INCOME	0.00	0.00	0.00	66,630.00	0.00	66,630.00	0.00
Income Total	90,758.60	90,495.67	262.93	1,124,962.68	904,956.70	220,005.98	1,085,948.00
Total Income	90,758.60	90,495.67	262.93	1,124,962.68	904,956.70	220,005.98	1,085,948.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	31,460.93	35,655.50	4,194.57	347,816.99	356,555.00	8,738.01	427,866.00
06503-000 PAYROLL TAX EXPENSE	2,778.00	2,750.00	(28.00)	24,016.91	27,500.00	3,483.09	33,000.00
06504-000 PAYLOCITY ADMIN FEE	129.60	141.67	12.07	1,436.96	1,416.70	(20.26)	1,700.00
06506-000 EMPLOYEE BENEFITS	3,625.01	4,583.33	958.32	43,616.75	45,833.30	2,216.55	55,000.00
06507-000 WORKERS COMP INSURANCE	842.42	875.00	32.58	8,684.39	8,750.00	65.61	10,500.00
PAYROLL EXPENSES Total	38,835.96	44,005.50	5,169.54	425,572.00	440,055.00	14,483.00	528,066.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	1,955.80	1,208.33	(747.47)	17,742.52	12,083.30	(5,659.22)	14,500.00
06511-000 GAS & FUEL	1,125.91	541.67	(584.24)	5,332.49	5,416.70	84.21	6,500.00
06512-000 WATER	3,632.20	3,750.00	117.80	37,183.84	37,500.00	316.16	45,000.00
06514-000 TELEPHONE	214.51	291.67	77.16	2,062.83	2,916.70	853.87	3,500.00
UTILITY EXPENSES Total	6,928.42	5,791.67	(1,136.75)	62,321.68	57,916.70	(4,404.98)	69,500.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	330.00	375.00	45.00	3,710.00	3,750.00	40.00	4,500.00
06516-000 TRASH PICKUP	541.17	216.67	(324.50)	2,159.40	2,166.70	7.30	2,600.00
06517-000 FIRE ALARM MONITORING	316.19	208.33	(107.86)	4,191.36	2,083.30	(2,108.06)	2,500.00
06519-000 ELEVATOR REP & MAIN	2,746.13	916.67	(1,829.46)	11,039.78	9,166.70	(1,873.08)	11,000.00
06520-000 UNIFORMS	121.60	50.00	(71.60)	2,663.01	500.00	(2,163.01)	600.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	106.77	416.70	309.93	500.00
06522-000 ROOF MAINT & REPAIR	1,047.72	116.67	(931.05)	3,054.19	1,166.70	(1,887.49)	1,400.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	261.00	416.70	155.70	500.00
06524-000 DOOR MAINT & REP	0.00	125.00	125.00	803.96	1,250.00	446.04	1,500.00
06525-000 ENTRANCE MATS/CINTAS	281.24	208.33	(72.91)	2,713.53	2,083.30	(630.23)	2,500.00
06538-000 CABLE TV	548.37	333.33	(215.04)	4,940.33	3,333.30	(1,607.03)	4,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	416.70	416.70	500.00
06601-000 BUILDING MAINTENANCE	4,231.56	666.67	(3,564.89)	10,859.44	6,666.70	(4,192.74)	8,000.00
06605-000 PLUMBING MAINT & REPAIR	654.59	41.67	(612.92)	2,372.59	416.70	(1,955.89)	500.00

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	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06606-000 ELECTRICAL MAINT & REPAIR	0.00	41.67	41.67	0.00	416.70	416.70	500.00
BLDG MAINTENANCE & REPAIR Total	10,818.57	3,425.02	(7,393.55)	48,875.36	34,250.20	(14,625.16)	41,100.00
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP	608.33	616.67	8.34	6,111.06	6,166.70	55.64	7,400.00
06610-000 LANDSCP PLANTS AND SUPPLI	390.81	125.00	(265.81)	1,301.40	1,250.00	(51.40)	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.33	83.33	0.00	833.30	833.30	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	20.35	166.67	146.32	4,858.78	1,666.70	(3,192.08)	2,000.00
LANDSCAPE EXPENSES Total	1,019.49	991.67	(27.82)	12,271.24	9,916.70	(2,354.54)	11,900.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	553.57	500.00	(53.57)	7,814.14	5,000.00	(2,814.14)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	416.70	416.70	500.00
DRIVEWAY, POOL & DOCK Total	553.57	541.67	(11.90)	7,814.14	5,416.70	(2,397.44)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	78.46	416.70	338.24	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	398.27	500.00	101.73	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.33	83.33	0.00	833.30	833.30	1,000.00
06626-000 ELECTRIC SUPPLIES	103.32	16.67	(86.65)	1,237.42	166.70	(1,070.72)	200.00
06627-000 PAINT & EPOXY	0.00	166.67	166.67	1,485.11	1,666.70	181.59	2,000.00
06628-000 CLEANING SUPPLIES	0.00	166.67	166.67	1,859.48	1,666.70	(192.78)	2,000.00
06629-000 MISCELLANEOUS	0.00	83.33	83.33	190.77	833.30	642.53	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.33	83.33	0.00	833.30	833.30	1,000.00
06631-000 LIGHTING SUPPLIES	1,502.91	50.00	(1,452.91)	1,735.92	500.00	(1,235.92)	600.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	83.33	83.33	0.00	833.30	833.30	1,000.00
SUPPLIES Total	1,606.23	825.00	(781.23)	6,985.43	8,250.00	1,264.57	9,900.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	580.49	500.00	(80.49)	7,319.72	5,000.00	(2,319.72)	6,000.00
06701-000 OFFICE SUPPLIES	208.81	166.67	(42.14)	1,249.29	1,666.70	417.41	2,000.00
06702-000 INTERNET SERVICE/DSL	402.17	266.67	(135.50)	4,077.75	2,666.70	(1,411.05)	3,200.00
06703-000 DPBR FEES	0.00	50.00	50.00	372.00	500.00	128.00	600.00
06705-000 DUES & SUBSCRIPTIONS	0.00	208.33	208.33	2,946.25	2,083.30	(862.95)	2,500.00
06706-000 INSURANCE-BUILDING	7,598.58	7,500.00	(98.58)	75,985.80	75,000.00	(985.80)	90,000.00
06707-000 INSURANCE-FLOOD	5,425.36	5,354.75	(70.61)	54,253.60	53,547.50	(706.10)	64,257.00
06708-000 PROFESSIONAL FEES-LEGAL	756.50	416.67	(339.83)	17,584.12	4,166.70	(13,417.42)	5,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.67	41.67	0.00	416.70	416.70	500.00
06710-000 CPA AUDIT FEES	0.00	408.33	408.33	4,900.00	4,083.30	(816.70)	4,900.00
06711-000 MONTH END ACCOUNTING	0.00	250.00	250.00	2,675.00	2,500.00	(175.00)	3,000.00
06713-000 OFFICE EQUIPMENT LEASE/MAINT	0.00	33.33	33.33	884.74	333.30	(551.44)	400.00
06714-000 POSTAGE	66.70	108.33	41.63	785.20	1,083.30	298.10	1,300.00
06716-000 BACKGROUND CHECKS	155.00	100.00	(55.00)	1,485.00	1,000.00	(485.00)	1,200.00
06720-000 BANK CHARGES	95.00	16.67	(78.33)	95.00	166.70	71.70	200.00
06723-000 Fraud Loss	0.00	0.00	0.00	14,545.00	0.00	(14,545.00)	0.00
06740-000 SALES TAX PENALTY EXPENSES	50.24	0.00	(50.24)	512.31	0.00	(512.31)	0.00
ADMINISTRATIVE EXPENSES Total	15,338.85	15,421.42	82.57	189,670.78	154,214.20	(35,456.58)	185,057.00
RESERVE TRANSFER							
08401-000 SA 2020	0.00	0.00	0.00	37,432.16	0.00	(37,432.16)	0.00
08405-000 SA 2021-2022	6,283.81	0.00	(6,283.81)	101,457.04	0.00	(101,457.04)	0.00
09008-000 1999 CONCRETE RESTORATION EXP	187.00	0.00	(187.00)	2,815.00	0.00	(2,815.00)	0.00
09910-000 RESERVE TRANSFER	19,493.75	19,493.75	0.00	194,937.50	194,937.50	0.00	233,925.00
RESERVE TRANSFER Total	25,964.56	19,493.75	(6,470.81)	336,641.70	194,937.50	(141,704.20)	233,925.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Expense	101,065.65	90,495.70	(10,569.95)	1,090,152.33	904,957.00	(185,195.33)	1,085,948.00
Net Income	(10,307.05)	(0.03)	(10,307.02)	34,810.35	(0.30)	34,810.65	0.00