

# President of Palm Beach - A Condominium Inc.

Run Date: 10/31/2022

Run Time: 10:35 AM

## INCOME STATEMENT

Start: 02/01/2022 | End: 02/28/2022

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
06400-000 MAINTENANCE ASSESSMENTS	71,001.92	71,001.92	0.00	781,011.33	781,021.12	(9.79)	852,023.00
06402-000 RESERVES	19,493.75	19,493.75	0.00	214,431.25	214,431.25	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	1,077.00	0.00	1,077.00	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	8.95	0.00	8.95	(333.70)	0.00	(333.70)	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	0.00	0.00	0.00	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
<b>Income Total</b>	<b>90,604.62</b>	<b>90,495.67</b>	<b>108.95</b>	<b>1,215,567.30</b>	<b>995,452.37</b>	<b>220,114.93</b>	<b>1,085,948.00</b>
<b>Total Income</b>	<b>90,604.62</b>	<b>90,495.67</b>	<b>108.95</b>	<b>1,215,567.30</b>	<b>995,452.37</b>	<b>220,114.93</b>	<b>1,085,948.00</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>PAYROLL EXPENSES</b>							
06502-000 SALARIES & WAGES	30,843.41	35,655.50	4,812.09	378,660.40	392,210.50	13,550.10	427,866.00
06503-000 PAYROLL TAX EXPENSE	2,625.07	2,750.00	124.93	26,641.98	30,250.00	3,608.02	33,000.00
06504-000 PAYLOCITY ADMIN FEE	270.60	141.67	(128.93)	1,707.56	1,558.37	(149.19)	1,700.00
06506-000 EMPLOYEE BENEFITS	3,625.01	4,583.33	958.32	47,241.76	50,416.63	3,174.87	55,000.00
06507-000 WORKERS COMP INSURANCE	842.42	875.00	32.58	9,526.81	9,625.00	98.19	10,500.00
<b>PAYROLL EXPENSES Total</b>	<b>38,206.51</b>	<b>44,005.50</b>	<b>5,798.99</b>	<b>463,778.51</b>	<b>484,060.50</b>	<b>20,281.99</b>	<b>528,066.00</b>
<b>UTILITY EXPENSES</b>							
06510-000 ELECTRICITY	3,433.77	1,208.33	(2,225.44)	21,176.29	13,291.63	(7,884.66)	14,500.00
06511-000 GAS & FUEL	1,293.51	541.67	(751.84)	6,626.00	5,958.37	(667.63)	6,500.00
06512-000 WATER	3,500.54	3,750.00	249.46	40,684.38	41,250.00	565.62	45,000.00
06514-000 TELEPHONE	209.77	291.67	81.90	2,272.60	3,208.37	935.77	3,500.00
<b>UTILITY EXPENSES Total</b>	<b>8,437.59</b>	<b>5,791.67</b>	<b>(2,645.92)</b>	<b>70,759.27</b>	<b>63,708.37</b>	<b>(7,050.90)</b>	<b>69,500.00</b>
<b>BLDG MAINTENANCE &amp; REPAIR</b>							
06515-000 EXTERMINATION	0.00	375.00	375.00	3,710.00	4,125.00	415.00	4,500.00
06516-000 TRASH PICKUP	0.00	216.67	216.67	2,159.40	2,383.37	223.97	2,600.00
06517-000 FIRE ALARM MONITORING	220.00	208.33	(11.67)	4,411.36	2,291.63	(2,119.73)	2,500.00
06519-000 ELEVATOR REP & MAIN	0.00	916.67	916.67	11,039.78	10,083.37	(956.41)	11,000.00
06520-000 UNIFORMS	0.00	50.00	50.00	2,663.01	550.00	(2,113.01)	600.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	106.77	458.37	351.60	500.00
06522-000 ROOF MAINT & REPAIR	0.00	116.67	116.67	3,054.19	1,283.37	(1,770.82)	1,400.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	261.00	458.37	197.37	500.00
06524-000 DOOR MAINT & REP	0.00	125.00	125.00	803.96	1,375.00	571.04	1,500.00
06525-000 ENTRANCE MATS/CINTAS	712.54	208.33	(504.21)	3,426.07	2,291.63	(1,134.44)	2,500.00
06538-000 CABLE TV	664.31	333.33	(330.98)	5,604.64	3,666.63	(1,938.01)	4,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	458.37	458.37	500.00
06601-000 BUILDING MAINTENANCE	689.58	666.67	(22.91)	11,549.02	7,333.37	(4,215.65)	8,000.00
06605-000 PLUMBING MAINT & REPAIR	0.00	41.67	41.67	2,372.59	458.37	(1,914.22)	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	458.37	458.37	500.00
<b>BLDG MAINTENANCE &amp; REPAIR Total</b>	<b>2,286.43</b>	<b>3,425.02</b>	<b>1,138.59</b>	<b>51,161.79</b>	<b>37,675.22</b>	<b>(13,486.57)</b>	<b>41,100.00</b>
<b>LANDSCAPE EXPENSES</b>							
06607-000 LANDSCP PEST/FERT EXP	608.33	616.67	8.34	6,719.39	6,783.37	63.98	7,400.00
06610-000 LANDSCP PLANTS AND SUPPLI	0.00	125.00	125.00	1,301.40	1,375.00	73.60	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.33	83.33	0.00	916.63	916.63	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	0.00	166.67	166.67	4,858.78	1,833.37	(3,025.41)	2,000.00
<b>LANDSCAPE EXPENSES Total</b>	<b>608.33</b>	<b>991.67</b>	<b>383.34</b>	<b>12,879.57</b>	<b>10,908.37</b>	<b>(1,971.20)</b>	<b>11,900.00</b>
<b>DRIVEWAY, POOL &amp; DOCK</b>							
06620-000 POOL & BEACH	518.19	500.00	(18.19)	8,332.33	5,500.00	(2,832.33)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	458.37	458.37	500.00
<b>DRIVEWAY, POOL &amp; DOCK Total</b>	<b>518.19</b>	<b>541.67</b>	<b>23.48</b>	<b>8,332.33</b>	<b>5,958.37</b>	<b>(2,373.96)</b>	<b>6,500.00</b>
<b>SUPPLIES</b>							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	78.46	458.37	379.91	500.00
06623-000 DECORATING & FURNISHING	(78.66)	50.00	128.66	319.61	550.00	230.39	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.33	83.33	0.00	916.63	916.63	1,000.00
06625-000 ELEVATOR do not use	731.25	0.00	(731.25)	731.25	0.00	(731.25)	0.00
06626-000 ELECTRIC SUPPLIES	0.00	16.67	16.67	1,237.42	183.37	(1,054.05)	200.00
06627-000 PAINT & EPOXY	373.85	166.67	(207.18)	1,858.96	1,833.37	(25.59)	2,000.00
06628-000 CLEANING SUPPLIES	177.77	166.67	(11.10)	2,037.25	1,833.37	(203.88)	2,000.00
06629-000 MISCELLANEOUS	0.00	83.33	83.33	190.77	916.63	725.86	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.33	83.33	0.00	916.63	916.63	1,000.00
06631-000 LIGHTING SUPPLIES	0.00	50.00	50.00	1,735.92	550.00	(1,185.92)	600.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	83.33	83.33	0.00	916.63	916.63	1,000.00
<b>SUPPLIES Total</b>	<b>1,204.21</b>	<b>825.00</b>	<b>(379.21)</b>	<b>8,189.64</b>	<b>9,075.00</b>	<b>885.36</b>	<b>9,900.00</b>
<b>ADMINISTRATIVE EXPENSES</b>							
06700-000 TECHNICAL SUPPORT	0.00	500.00	500.00	7,319.72	5,500.00	(1,819.72)	6,000.00
06701-000 OFFICE SUPPLIES	0.00	166.67	166.67	1,249.29	1,833.37	584.08	2,000.00
06702-000 INTERNET SERVICE/DSL	403.97	266.67	(137.30)	4,481.72	2,933.37	(1,548.35)	3,200.00
06703-000 DPBR FEES	0.00	50.00	50.00	372.00	550.00	178.00	600.00
06705-000 DUES & SUBSCRIPTIONS	0.00	208.33	208.33	2,946.25	2,291.63	(654.62)	2,500.00
06706-000 INSURANCE-BUILDING	7,598.58	7,500.00	(98.58)	83,584.38	82,500.00	(1,084.38)	90,000.00
06707-000 INSURANCE-FLOOD	6,359.69	5,354.75	(1,004.94)	60,613.29	58,902.25	(1,711.04)	64,257.00
06708-000 PROFESSIONAL FEES-LEGAL	2,731.50	416.67	(2,314.83)	20,315.62	4,583.37	(15,732.25)	5,000.00
06709-000 PROFESSIONAL FEES-OTHER	475.00	41.67	(433.33)	475.00	458.37	(16.63)	500.00
06710-000 CPA AUDIT FEES	0.00	408.33	408.33	4,900.00	4,491.63	(408.37)	4,900.00
06711-000 MONTH END ACCOUNTING	0.00	250.00	250.00	2,675.00	2,750.00	75.00	3,000.00
06713-000 OFFICE EQUIPMENT LEASE/MAINT	0.00	33.33	33.33	884.74	366.63	(518.11)	400.00
06714-000 POSTAGE	0.00	108.33	108.33	785.20	1,191.63	406.43	1,300.00
06716-000 BACKGROUND CHECKS	35.00	100.00	65.00	1,520.00	1,100.00	(420.00)	1,200.00
06720-000 BANK CHARGES	95.00	16.67	(78.33)	190.00	183.37	(6.63)	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	0.00	0.00	0.00	512.31	0.00	(512.31)	0.00
<b>ADMINISTRATIVE EXPENSES Total</b>	<b>17,698.74</b>	<b>15,421.42</b>	<b>(2,277.32)</b>	<b>207,369.52</b>	<b>169,635.62</b>	<b>(37,733.90)</b>	<b>185,057.00</b>
<b>RESERVE TRANSFER</b>							
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	107.00	0.00	(107.00)	101,564.04	0.00	(101,564.04)	0.00
09008-000 1999 CONCRETE RESTORATION EXP	1,796.00	0.00	(1,796.00)	4,611.00	0.00	(4,611.00)	0.00
09910-000 RESERVE TRANSFER	19,493.75	19,493.75	0.00	214,431.25	214,431.25	0.00	233,925.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>RESERVE TRANSFER Total</b>	<b>21,396.75</b>	<b>19,493.75</b>	<b>(1,903.00)</b>	<b>358,038.45</b>	<b>214,431.25</b>	<b>(143,607.20)</b>	<b>233,925.00</b>
<b>Total Expense</b>	<b>90,356.75</b>	<b>90,495.70</b>	<b>138.95</b>	<b>1,180,509.08</b>	<b>995,452.70</b>	<b>(185,056.38)</b>	<b>1,085,948.00</b>
<b>Net Income</b>	<b>247.87</b>	<b>(0.03)</b>	<b>247.90</b>	<b>35,058.22</b>	<b>(0.33)</b>	<b>35,058.55</b>	<b>0.00</b>