

President of Palm Beach - A Condominium Inc.

Run Date: 10/31/2022

Run Time: 10:36 AM

INCOME STATEMENT

Start: 03/01/2022 | End: 03/31/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS	70,867.92	71,001.88	(133.96)	851,879.25	852,023.00	(143.75)	852,023.00
06402-000 RESERVES	19,493.75	19,493.75	0.00	233,925.00	233,925.00	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	400.00	0.00	400.00	1,477.00	0.00	1,477.00	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	(71.30)	0.00	(71.30)	(405.00)	0.00	(405.00)	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	408.40	0.00	408.40	869.03	0.00	869.03	0.00
06435-000 APPLICATION FEE INCOME	200.00	0.00	200.00	2,800.00	0.00	2,800.00	0.00
06436-000 DOCK LEASE INCOME	240.00	0.00	240.00	240.00	0.00	240.00	0.00
06440-000 UNIT 209 RENT INCOME	(80.56)	0.00	(80.56)	21,833.14	0.00	21,833.14	0.00
06470-000 OTHER INCOME	0.00	0.00	0.00	66,630.00	0.00	66,630.00	0.00
Income Total	91,458.21	90,495.63	962.58	1,307,025.51	1,085,948.00	221,077.51	1,085,948.00
Total Income	91,458.21	90,495.63	962.58	1,307,025.51	1,085,948.00	221,077.51	1,085,948.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	32,246.91	35,655.50	3,408.59	410,907.31	427,866.00	16,958.69	427,866.00
06503-000 PAYROLL TAX EXPENSE	2,634.04	2,750.00	115.96	29,276.02	33,000.00	3,723.98	33,000.00
06504-000 PAYLOCITY ADMIN FEE	160.38	141.63	(18.75)	1,867.94	1,700.00	(167.94)	1,700.00
06506-000 EMPLOYEE BENEFITS	5,634.13	4,583.37	(1,050.76)	52,875.89	55,000.00	2,124.11	55,000.00
06507-000 WORKERS COMP INSURANCE	842.42	875.00	32.58	10,369.23	10,500.00	130.77	10,500.00
PAYROLL EXPENSES Total	41,517.88	44,005.50	2,487.62	505,296.39	528,066.00	22,769.61	528,066.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	1,950.40	1,208.37	(742.03)	23,126.69	14,500.00	(8,626.69)	14,500.00
06511-000 GAS & FUEL	61.29	541.63	480.34	6,687.29	6,500.00	(187.29)	6,500.00
06512-000 WATER	3,820.44	3,750.00	(70.44)	44,504.82	45,000.00	495.18	45,000.00
06514-000 TELEPHONE	147.19	291.63	144.44	2,419.79	3,500.00	1,080.21	3,500.00
UTILITY EXPENSES Total	5,979.32	5,791.63	(187.69)	76,738.59	69,500.00	(7,238.59)	69,500.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	330.00	375.00	45.00	4,040.00	4,500.00	460.00	4,500.00
06516-000 TRASH PICKUP	0.00	216.63	216.63	2,159.40	2,600.00	440.60	2,600.00
06517-000 FIRE ALARM MONITORING	(780.03)	208.37	988.40	3,631.33	2,500.00	(1,131.33)	2,500.00
06518-000 FIRE BACKFLOW	575.00	0.00	(575.00)	575.00	0.00	(575.00)	0.00
06519-000 ELEVATOR REP & MAIN	(56.64)	916.63	973.27	10,983.14	11,000.00	16.86	11,000.00
06520-000 UNIFORMS	0.00	50.00	50.00	2,663.01	600.00	(2,063.01)	600.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.63	41.63	106.77	500.00	393.23	500.00
06522-000 ROOF MAINT & REPAIR	(1,754.19)	116.63	1,870.82	1,300.00	1,400.00	100.00	1,400.00
06523-000 A/C MAINT & REPAIR	(435.00)	41.63	476.63	(174.00)	500.00	674.00	500.00
06524-000 DOOR MAINT & REP	57.00	125.00	68.00	860.96	1,500.00	639.04	1,500.00
06525-000 ENTRANCE MATS/CINTAS	340.22	208.37	(131.85)	3,766.29	2,500.00	(1,266.29)	2,500.00
06538-000 CABLE TV	547.86	333.37	(214.49)	6,152.50	4,000.00	(2,152.50)	4,000.00
06539-000 CONTINGENCY	560.46	41.63	(518.83)	560.46	500.00	(60.46)	500.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06601-000 BUILDING MAINTENANCE	(1,973.99)	666.63	2,640.62	9,575.03	8,000.00	(1,575.03)	8,000.00
06605-000 PLUMBING MAINT & REPAIR	0.00	41.63	41.63	2,372.59	500.00	(1,872.59)	500.00
06606-000 ELECTRICAL MAINT & REPAIR	3,086.00	41.63	(3,044.37)	3,086.00	500.00	(2,586.00)	500.00
BLDG MAINTENANCE & REPAIR Total	496.69	3,424.78	2,928.09	51,658.48	41,100.00	(10,558.48)	41,100.00
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP	608.33	616.63	8.30	7,327.72	7,400.00	72.28	7,400.00
06610-000 LANDSCP PLANTS AND SUPPLI	85.95	125.00	39.05	1,387.35	1,500.00	112.65	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.37	83.37	0.00	1,000.00	1,000.00	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	26.74	166.63	139.89	4,885.52	2,000.00	(2,885.52)	2,000.00
LANDSCAPE EXPENSES Total	721.02	991.63	270.61	13,600.59	11,900.00	(1,700.59)	11,900.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	519.06	500.00	(19.06)	8,851.39	6,000.00	(2,851.39)	6,000.00
06621-000 DOCKS	0.00	41.63	41.63	0.00	500.00	500.00	500.00
DRIVEWAY, POOL & DOCK Total	519.06	541.63	22.57	8,851.39	6,500.00	(2,351.39)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.63	41.63	78.46	500.00	421.54	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	319.61	600.00	280.39	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.37	83.37	0.00	1,000.00	1,000.00	1,000.00
06625-000 ELEVATOR do not use	(731.25)	0.00	731.25	0.00	0.00	0.00	0.00
06626-000 ELECTRIC SUPPLIES	(717.27)	16.63	733.90	520.15	200.00	(320.15)	200.00
06627-000 PAINT & EPOXY	417.27	166.63	(250.64)	2,276.23	2,000.00	(276.23)	2,000.00
06628-000 CLEANING SUPPLIES	202.93	166.63	(36.30)	2,240.18	2,000.00	(240.18)	2,000.00
06629-000 MISCELLANEOUS	167.98	83.37	(84.61)	358.75	1,000.00	641.25	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.37	83.37	0.00	1,000.00	1,000.00	1,000.00
06631-000 LIGHTING SUPPLIES	578.32	50.00	(528.32)	2,314.24	600.00	(1,714.24)	600.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	83.37	83.37	0.00	1,000.00	1,000.00	1,000.00
SUPPLIES Total	(82.02)	825.00	907.02	8,107.62	9,900.00	1,792.38	9,900.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	2,217.85	500.00	(1,717.85)	9,537.57	6,000.00	(3,537.57)	6,000.00
06701-000 OFFICE SUPPLIES	461.30	166.63	(294.67)	1,710.59	2,000.00	289.41	2,000.00
06702-000 INTERNET SERVICE/DSL	565.00	266.63	(298.37)	5,046.72	3,200.00	(1,846.72)	3,200.00
06703-000 DPBR FEES	61.25	50.00	(11.25)	433.25	600.00	166.75	600.00
06705-000 DUES & SUBSCRIPTIONS	(690.00)	208.37	898.37	2,256.25	2,500.00	243.75	2,500.00
06706-000 INSURANCE-BUILDING	7,598.58	7,500.00	(98.58)	91,182.96	90,000.00	(1,182.96)	90,000.00
06707-000 INSURANCE-FLOOD	6,359.69	5,354.75	(1,004.94)	66,972.98	64,257.00	(2,715.98)	64,257.00
06708-000 PROFESSIONAL FEES-LEGAL	4,559.50	416.63	(4,142.87)	24,875.12	5,000.00	(19,875.12)	5,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.63	41.63	475.00	500.00	25.00	500.00
06710-000 CPA AUDIT FEES	0.00	408.37	408.37	4,900.00	4,900.00	0.00	4,900.00
06711-000 MONTH END ACCOUNTING	0.00	250.00	250.00	2,675.00	3,000.00	325.00	3,000.00
06713-000 OFFICE EQUIPMENT LEASE/MAINT	0.00	33.37	33.37	884.74	400.00	(484.74)	400.00
06714-000 POSTAGE	275.95	108.37	(167.58)	1,061.15	1,300.00	238.85	1,300.00
06716-000 BACKGROUND CHECKS	0.00	100.00	100.00	1,520.00	1,200.00	(320.00)	1,200.00
06720-000 BANK CHARGES	(144.35)	16.63	160.98	45.65	200.00	154.35	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
ADMINISTRATIVE EXPENSES Total	21,264.77	15,421.38	(5,843.39)	228,634.29	185,057.00	(43,577.29)	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	1,323.05	0.00	(1,323.05)	102,887.09	0.00	(102,887.09)	0.00
09008-000 1999 CONCRETE RESTORATION	0.00	0.00	0.00	4,611.00	0.00	(4,611.00)	0.00

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	Actual	Budget	Variance	Actual	Budget	Variance	Budget
EXP							
09910-000 RESERVE TRANSFER	19,493.75	19,493.75	0.00	233,925.00	233,925.00	0.00	233,925.00
RESERVE TRANSFER Total	20,816.80	19,493.75	(1,323.05)	378,855.25	233,925.00	(144,930.25)	233,925.00
Total Expense	91,233.52	90,495.30	(738.22)	1,271,742.60	1,085,948.00	(185,794.60)	1,085,948.00
Net Income	224.69	0.33	224.36	35,282.91	0.00	35,282.91	0.00