

# President of Palm Beach - A Condominium Inc.

Run Date: 03/07/2023  
Run Time: 10:45 AM

## INCOME STATEMENT

Start: 08/01/2022 | End: 08/31/2022

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
06400-000 MAINTENANCE ASSESSMENTS	80,510.67	80,510.67	0.00	402,643.97	402,553.35	90.62	966,128.04
06402-000 RESERVES	19,493.75	19,493.75	0.00	97,468.75	97,468.75	0.00	233,925.00
06406-000 Special Assessment 2022/2023	0.00	0.00	0.00	581,685.48	0.00	581,685.48	0.00
06415-000 LAUNDRY INCOME	100.00	0.00	100.00	495.00	0.00	495.00	0.00
06425-000 OWNER WORK ORDER INCOME	0.00	0.00	0.00	18.20	0.00	18.20	0.00
06426-000 OWNER MISC. FEE INCOME	0.00	0.00	0.00	(90.35)	0.00	(90.35)	0.00
06435-000 APPLICATION FEE INCOME	100.00	0.00	100.00	900.00	0.00	900.00	0.00
06436-000 DOCK LEASE INCOME	0.00	0.00	0.00	360.00	0.00	360.00	0.00
06440-000 UNIT 209 RENT INCOME	894.67	0.00	894.67	8,479.22	0.00	8,479.22	0.00
<b>Income Total</b>	<b>101,099.09</b>	<b>100,004.42</b>	<b>1,094.67</b>	<b>1,091,960.27</b>	<b>500,022.10</b>	<b>591,938.17</b>	<b>1,200,053.04</b>
<b>Total Income</b>	<b>101,099.09</b>	<b>100,004.42</b>	<b>1,094.67</b>	<b>1,091,960.27</b>	<b>500,022.10</b>	<b>591,938.17</b>	<b>1,200,053.04</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>PAYROLL EXPENSES</b>							
06502-000 SALARIES & WAGES	32,742.42	37,916.67	5,174.25	182,422.44	189,583.35	7,160.91	455,000.00
06503-000 PAYROLL TAX EXPENSE	2,523.53	2,750.00	226.47	14,247.33	13,750.00	(497.33)	33,000.00
06504-000 PAYLOCITY ADMIN FEE	193.47	145.83	(47.64)	826.79	729.15	(97.64)	1,750.00
06506-000 EMPLOYEE BENEFITS	4,272.10	5,666.67	1,394.57	23,669.17	28,333.35	4,664.18	68,000.00
06507-000 WORKERS COMP INSURANCE	842.42	875.00	32.58	4,212.10	4,375.00	162.90	10,500.00
<b>PAYROLL EXPENSES Total</b>	<b>40,573.94</b>	<b>47,354.17</b>	<b>6,780.23</b>	<b>225,377.83</b>	<b>236,770.85</b>	<b>11,393.02</b>	<b>568,250.00</b>
<b>UTILITY EXPENSES</b>							
06510-000 ELECTRICITY	2,088.90	1,916.67	(172.23)	9,497.68	9,583.35	85.67	23,000.00
06511-000 GAS & FUEL	295.48	575.00	279.52	3,804.02	2,875.00	(929.02)	6,900.00
06512-000 WATER	3,210.24	3,750.00	539.76	16,316.43	18,750.00	2,433.57	45,000.00
06514-000 TELEPHONE	218.70	208.33	(10.37)	1,018.62	1,041.65	23.03	2,500.00
<b>UTILITY EXPENSES Total</b>	<b>5,813.32</b>	<b>6,450.00</b>	<b>636.68</b>	<b>30,636.75</b>	<b>32,250.00</b>	<b>1,613.25</b>	<b>77,400.00</b>
<b>BLDG MAINTENANCE &amp; REPAIR</b>							
06515-000 EXTERMINATION	334.56	450.00	115.44	1,784.35	2,250.00	465.65	5,400.00
06516-000 TRASH PICKUP	0.00	216.67	216.67	1,082.34	1,083.35	1.01	2,600.00
06517-000 FIRE ALARM MONITORING	820.00	375.00	(445.00)	3,572.38	1,875.00	(1,697.38)	4,500.00
06519-000 ELEVATOR REP & MAIN	0.00	916.67	916.67	2,585.19	4,583.35	1,998.16	11,000.00
06520-000 UNIFORMS	0.00	83.33	83.33	58.84	416.65	357.81	1,000.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06522-000 ROOF MAINT & REPAIR	0.00	108.33	108.33	1,425.00	541.65	(883.35)	1,300.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06524-000 DOOR MAINT & REP	0.00	125.00	125.00	0.00	625.00	625.00	1,500.00
06525-000 ENTRANCE MATS/CINTAS	443.43	416.67	(26.76)	1,645.10	2,083.35	438.25	5,000.00
06526-000 209 Rep & Maint	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06538-000 CABLE TV	536.07	500.00	(36.07)	2,679.45	2,500.00	(179.45)	6,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06540-000 HOLIDAY LIGHTING	2,779.33	416.67	(2,362.66)	2,779.33	2,083.35	(695.98)	5,000.00
06601-000 BUILDING MAINTENANCE	(23.25)	666.67	689.92	11,648.34	3,333.35	(8,314.99)	8,000.00
06605-000 PLUMBING MAINT & REPAIR	904.00	166.67	(737.33)	904.00	833.35	(70.65)	2,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06606-000 ELECTRICAL MAINT & REPAIR	405.00	41.67	(363.33)	405.00	208.35	(196.65)	500.00
<b>BLDG MAINTENANCE &amp; REPAIR Total</b>	<b>6,199.14</b>	<b>4,650.03</b>	<b>(1,549.11)</b>	<b>30,569.32</b>	<b>23,250.15</b>	<b>(7,319.17)</b>	<b>55,800.00</b>
<b>LANDSCAPE EXPENSES</b>							
06607-000 LANDSCP PEST/FERT EXP	608.33	625.00	16.67	3,041.65	3,125.00	83.35	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI	115.00	125.00	10.00	13,642.68	625.00	(13,017.68)	1,500.00
06611-000 GROUNDS MAINTENANCE	250.00	83.33	(166.67)	1,516.66	416.65	(1,100.01)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	11,532.67	166.67	(11,366.00)	12,572.90	833.35	(11,739.55)	2,000.00
<b>LANDSCAPE EXPENSES Total</b>	<b>12,506.00</b>	<b>1,000.00</b>	<b>(11,506.00)</b>	<b>30,773.89</b>	<b>5,000.00</b>	<b>(25,773.89)</b>	<b>12,000.00</b>
<b>DRIVEWAY, POOL &amp; DOCK</b>							
06620-000 POOL & BEACH	554.14	500.00	(54.14)	9,369.58	2,500.00	(6,869.58)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	208.35	208.35	500.00
<b>DRIVEWAY, POOL &amp; DOCK Total</b>	<b>554.14</b>	<b>541.67</b>	<b>(12.47)</b>	<b>9,369.58</b>	<b>2,708.35</b>	<b>(6,661.23)</b>	<b>6,500.00</b>
<b>SUPPLIES</b>							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	2,000.00	250.00	(1,750.00)	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.33	83.33	0.00	416.65	416.65	1,000.00
06626-000 ELECTRIC SUPPLIES	0.00	16.67	16.67	32.10	83.35	51.25	200.00
06627-000 PAINT & EPOXY	0.00	166.67	166.67	874.05	833.35	(40.70)	2,000.00
06628-000 CLEANING SUPPLIES	366.02	166.67	(199.35)	858.33	833.35	(24.98)	2,000.00
06629-000 MISCELLANEOUS	0.00	83.33	83.33	503.36	416.65	(86.71)	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.33	83.33	447.31	416.65	(30.66)	1,000.00
06631-000 LIGHTING SUPPLIES	0.00	125.00	125.00	2,050.30	625.00	(1,425.30)	1,500.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	41.67	41.67	2,665.00	208.35	(2,456.65)	500.00
<b>SUPPLIES Total</b>	<b>366.02</b>	<b>858.34</b>	<b>492.32</b>	<b>9,430.45</b>	<b>4,291.70</b>	<b>(5,138.75)</b>	<b>10,300.00</b>
<b>ADMINISTRATIVE EXPENSES</b>							
06700-000 TECHNICAL SUPPORT	611.30	500.00	(111.30)	2,966.26	2,500.00	(466.26)	6,000.00
06701-000 OFFICE SUPPLIES	0.00	166.67	166.67	151.15	833.35	682.20	2,000.00
06702-000 INTERNET SERVICE/DSL	565.00	416.67	(148.33)	2,825.00	2,083.35	(741.65)	5,000.00
06703-000 DPBR FEES	0.00	50.00	50.00	225.00	250.00	25.00	600.00
06704-000 INSURANCE-D & O	0.00	208.33	208.33	0.00	1,041.65	1,041.65	2,500.00
06705-000 DUES & SUBSCRIPTIONS	0.00	208.33	208.33	539.88	1,041.65	501.77	2,500.00
06706-000 INSURANCE-BUILDING	13,397.87	13,170.00	(227.87)	66,989.35	65,850.00	(1,139.35)	158,040.04
06707-000 INSURANCE-FLOOD	6,359.69	6,279.17	(80.52)	31,798.45	31,395.85	(402.60)	75,350.00
06708-000 PROFESSIONAL FEES-LEGAL	1,934.50	416.67	(1,517.83)	15,164.05	2,083.35	(13,080.70)	5,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06710-000 CPA AUDIT FEES	0.00	408.33	408.33	0.00	2,041.65	2,041.65	4,900.00
06711-000 MONTH END ACCOUNTING	0.00	250.00	250.00	0.00	1,250.00	1,250.00	3,000.00
06714-000 POSTAGE	0.00	108.33	108.33	412.97	541.65	128.68	1,300.00
06716-000 BACKGROUND CHECKS	35.00	125.00	90.00	295.00	625.00	330.00	1,500.00
06720-000 BANK CHARGES	50.00	16.67	(33.33)	170.00	83.35	(86.65)	200.00
06723-000 Fraud Loss	0.00	0.00	0.00	4,164.80	0.00	(4,164.80)	0.00
<b>ADMINISTRATIVE EXPENSES Total</b>	<b>22,953.36</b>	<b>22,365.84</b>	<b>(587.52)</b>	<b>125,701.91</b>	<b>111,829.20</b>	<b>(13,872.71)</b>	<b>268,390.04</b>
<b>RESERVE TRANSFER</b>							
09910-000 RESERVE TRANSFER	98,799.16	19,493.75	(79,305.41)	176,774.16	97,468.75	(79,305.41)	233,925.00
<b>RESERVE TRANSFER Total</b>	<b>98,799.16</b>	<b>19,493.75</b>	<b>(79,305.41)</b>	<b>176,774.16</b>	<b>97,468.75</b>	<b>(79,305.41)</b>	<b>233,925.00</b>
<b>Total Expense</b>	<b>187,765.08</b>	<b>102,713.80</b>	<b>(85,051.28)</b>	<b>638,633.89</b>	<b>513,569.00</b>	<b>(125,064.89)</b>	<b>1,232,565.04</b>
<b>Net Income</b>	<b>(86,665.99)</b>	<b>(2,709.38)</b>	<b>(83,956.61)</b>	<b>453,326.38</b>	<b>(13,546.90)</b>	<b>466,873.28</b>	<b>(32,512.00)</b>