

# President of Palm Beach - A Condominium Inc.

Run Date: 03/27/2023  
Run Time: 01:57 PM

## INCOME STATEMENT

Start: 12/01/2022 | End: 12/31/2022

### 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	724,686.43	724,596.03	90.40	966,128.04
06402-000 RESERVES	19,493.75	19,493.75	0.00	175,443.75	175,443.75	0.00	233,925.00
06406-000 Special Assessment 2022/2023	0.00	0.00	0.00	598,519.87	0.00	598,519.87	0.00
06415-000 LAUNDRY INCOME	100.00	0.00	100.00	895.00	0.00	895.00	0.00
06425-000 OWNER WORK ORDER INCOME	0.00	0.00	0.00	362.24	0.00	362.24	0.00
06426-000 OWNER MISC. FEE INCOME	150.00	0.00	150.00	59.65	0.00	59.65	0.00
06430-000 LATE FEES INCOME	0.00	0.00	0.00	271.85	0.00	271.85	0.00
06435-000 APPLICATION FEE INCOME	100.00	0.00	100.00	1,650.00	0.00	1,650.00	0.00
06436-000 DOCK LEASE INCOME	0.00	0.00	0.00	480.00	0.00	480.00	0.00
06440-000 UNIT 209 RENT INCOME	261.86	0.00	261.86	11,557.91	0.00	11,557.91	0.00
<b>Income Total</b>	<b>100,616.28</b>	<b>100,004.42</b>	<b>611.86</b>	<b>1,513,926.70</b>	<b>900,039.78</b>	<b>613,886.92</b>	<b>1,200,053.04</b>
<b>Total Income</b>	<b>100,616.28</b>	<b>100,004.42</b>	<b>611.86</b>	<b>1,513,926.70</b>	<b>900,039.78</b>	<b>613,886.92</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	54,395.60	37,916.67	(16,478.93)	339,638.10	341,250.03	1,611.93	455,000.00
06503-000 PAYROLL TAX EXPENSE	4,136.64	2,750.00	(1,386.64)	26,319.75	24,750.00	(1,569.75)	33,000.00
06504-000 PAYLOCITY ADMIN FEE	265.31	145.83	(119.48)	1,570.83	1,312.47	(258.36)	1,750.00
06506-000 EMPLOYEE BENEFITS	4,622.80	5,666.67	1,043.87	43,389.95	51,000.03	7,610.08	68,000.00
06507-000 WORKERS COMP INSURANCE	842.42	875.00	32.58	7,581.78	7,875.00	293.22	10,500.00
<b>PAYROLL EXPENSES Total</b>	<b>64,262.77</b>	<b>47,354.17</b>	<b>(16,908.60)</b>	<b>418,500.41</b>	<b>426,187.53</b>	<b>7,687.12</b>	<b>568,250.00</b>
<b>UTILITY EXPENSES</b>							
06510-000 ELECTRICITY	1,938.36	1,916.67	(21.69)	17,176.82	17,250.03	73.21	23,000.00
06511-000 GAS & FUEL	1,146.78	575.00	(571.78)	6,282.51	5,175.00	(1,107.51)	6,900.00
06512-000 WATER	3,201.19	3,750.00	548.81	25,704.35	33,750.00	8,045.65	45,000.00
06514-000 TELEPHONE	218.39	208.33	(10.06)	1,976.37	1,874.97	(101.40)	2,500.00
<b>UTILITY EXPENSES Total</b>	<b>6,504.72</b>	<b>6,450.00</b>	<b>(54.72)</b>	<b>51,140.05</b>	<b>58,050.00</b>	<b>6,909.95</b>	<b>77,400.00</b>
<b>BLDG MAINTENANCE &amp; REPAIR</b>							
06515-000 EXTERMINATION	300.00	450.00	150.00	2,984.35	4,050.00	1,065.65	5,400.00
06516-000 TRASH PICKUP	0.00	216.67	216.67	1,629.15	1,950.03	320.88	2,600.00
06517-000 FIRE ALARM MONITORING	0.00	375.00	375.00	4,648.57	3,375.00	(1,273.57)	4,500.00
06519-000 ELEVATOR REP & MAIN	4,526.59	916.67	(3,609.92)	9,657.97	8,250.03	(1,407.94)	11,000.00
06520-000 UNIFORMS	103.08	83.33	(19.75)	161.92	749.97	588.05	1,000.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06522-000 ROOF MAINT & REPAIR	0.00	108.33	108.33	1,425.00	974.97	(450.03)	1,300.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06524-000 DOOR MAINT & REP	0.00	125.00	125.00	200.00	1,125.00	925.00	1,500.00
06525-000 ENTRANCE MATS/CINTAS	837.57	416.67	(420.90)	3,812.87	3,750.03	(62.84)	5,000.00
06526-000 209 Rep & Maint	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06538-000 CABLE TV	554.92	500.00	(54.92)	4,842.28	4,500.00	(342.28)	6,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06540-000 HOLIDAY LIGHTING	2,779.32	416.67	(2,362.65)	5,558.65	3,750.03	(1,808.62)	5,000.00
06601-000 BUILDING MAINTENANCE	466.78	666.67	199.89	17,719.51	6,000.03	(11,719.48)	8,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06605-000 PLUMBING MAINT & REPAIR	1,439.16	166.67	(1,272.49)	6,693.16	1,500.03	(5,193.13)	2,000.00
06606-000 ELECTRICAL MAINT & REPAIR	1,200.90	41.67	(1,159.23)	4,943.83	375.03	(4,568.80)	500.00
<b>BLDG MAINTENANCE &amp; REPAIR Total</b>	<b>12,208.32</b>	<b>4,650.03</b>	<b>(7,558.29)</b>	<b>64,277.26</b>	<b>41,850.27</b>	<b>(22,426.99)</b>	<b>55,800.00</b>
<b>LANDSCAPE EXPENSES</b>							
06607-000 LANDSCP PEST/FERT EXP	754.64	625.00	(129.64)	5,621.28	5,625.00	3.72	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI	111.14	125.00	13.86	17,125.23	1,125.00	(16,000.23)	1,500.00
06611-000 GROUNDS MAINTENANCE	7.85	83.33	75.48	1,524.51	749.97	(774.54)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	27.76	166.67	138.91	12,108.69	1,500.03	(10,608.66)	2,000.00
<b>LANDSCAPE EXPENSES Total</b>	<b>901.39</b>	<b>1,000.00</b>	<b>98.61</b>	<b>36,379.71</b>	<b>9,000.00</b>	<b>(27,379.71)</b>	<b>12,000.00</b>
<b>DRIVEWAY, POOL &amp; DOCK</b>							
06620-000 POOL & BEACH	1,495.75	500.00	(995.75)	11,746.29	4,500.00	(7,246.29)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	375.03	375.03	500.00
<b>DRIVEWAY, POOL &amp; DOCK Total</b>	<b>1,495.75</b>	<b>541.67</b>	<b>(954.08)</b>	<b>11,746.29</b>	<b>4,875.03</b>	<b>(6,871.26)</b>	<b>6,500.00</b>
<b>SUPPLIES</b>							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	0.00	375.03	375.03	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	2,000.00	450.00	(1,550.00)	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	32.10	150.03	117.93	200.00
06627-000 PAINT & EPOXY	0.00	166.67	166.67	900.21	1,500.03	599.82	2,000.00
06628-000 CLEANING SUPPLIES	0.00	166.67	166.67	874.30	1,500.03	625.73	2,000.00
06629-000 MISCELLANEOUS	0.00	83.33	83.33	1,074.05	749.97	(324.08)	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.33	83.33	447.31	749.97	302.66	1,000.00
06631-000 LIGHTING SUPPLIES	0.00	125.00	125.00	2,277.18	1,125.00	(1,152.18)	1,500.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	41.67	41.67	2,665.00	375.03	(2,289.97)	500.00
<b>SUPPLIES Total</b>	<b>0.00</b>	<b>858.34</b>	<b>858.34</b>	<b>10,270.15</b>	<b>7,725.06</b>	<b>(2,545.09)</b>	<b>10,300.00</b>
<b>ADMINISTRATIVE EXPENSES</b>							
06700-000 TECHNICAL SUPPORT	421.82	500.00	78.18	4,564.99	4,500.00	(64.99)	6,000.00
06701-000 OFFICE SUPPLIES	199.93	166.67	(33.26)	1,065.41	1,500.03	434.62	2,000.00
06702-000 INTERNET SERVICE/DSL	565.00	416.67	(148.33)	5,085.00	3,750.03	(1,334.97)	5,000.00
06703-000 DPBR FEES	372.00	50.00	(322.00)	597.00	450.00	(147.00)	600.00
06704-000 INSURANCE-D & O	0.00	208.33	208.33	0.00	1,874.97	1,874.97	2,500.00
06705-000 DUES & SUBSCRIPTIONS	1,380.00	208.33	(1,171.67)	2,019.88	1,874.97	(144.91)	2,500.00
06706-000 INSURANCE-BUILDING	13,397.87	13,170.00	(227.87)	120,580.83	118,530.00	(2,050.83)	158,040.04
06707-000 INSURANCE-FLOOD	6,359.69	6,279.17	(80.52)	57,237.21	56,512.53	(724.68)	75,350.00
06708-000 PROFESSIONAL FEES-LEGAL	1,753.50	416.67	(1,336.83)	16,297.05	3,750.03	(12,547.02)	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	350.00	408.33	58.33	5,100.00	3,674.97	(1,425.03)	4,900.00
06711-000 MONTH END ACCOUNTING	0.00	250.00	250.00	2,250.00	2,250.00	0.00	3,000.00
06714-000 POSTAGE	9.90	108.33	98.43	338.72	974.97	636.25	1,300.00
06716-000 BACKGROUND CHECKS	140.00	125.00	(15.00)	540.00	1,125.00	585.00	1,500.00
06720-000 BANK CHARGES	145.00	16.67	(128.33)	750.00	150.03	(599.97)	200.00
<b>ADMINISTRATIVE EXPENSES Total</b>	<b>25,094.71</b>	<b>22,365.84</b>	<b>(2,728.87)</b>	<b>216,426.09</b>	<b>201,292.56</b>	<b>(15,133.53)</b>	<b>268,390.04</b>
<b>RESERVE TRANSFER</b>							
08405-000 SA 2021-2022	0.00	0.00	0.00	39,215.67	0.00	(39,215.67)	0.00
08406-000 S.A. 2022/23	87,221.60	0.00	(87,221.60)	167,657.38	0.00	(167,657.38)	0.00
09910-000 RESERVE TRANSFER	19,493.75	19,493.75	0.00	175,443.75	175,443.75	0.00	233,925.00
<b>RESERVE TRANSFER Total</b>	<b>106,715.35</b>	<b>19,493.75</b>	<b>(87,221.60)</b>	<b>382,316.80</b>	<b>175,443.75</b>	<b>(206,873.05)</b>	<b>233,925.00</b>
<b>Total Expense</b>	<b>217,183.01</b>	<b>102,713.80</b>	<b>(114,469.21)</b>	<b>1,191,056.76</b>	<b>924,424.20</b>	<b>(266,632.56)</b>	<b>1,232,565.04</b>

<b>Net Income</b>	<b>(116,566.73)</b>	<b>(2,709.38)</b>	<b>(113,857.35)</b>	<b>322,869.94</b>	<b>(24,384.42)</b>	<b>347,254.36</b>	<b>(32,512.00)</b>
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