

President of Palm Beach - A Condominium Inc.

Run Date: 03/29/2023

Run Time: 02:47 PM

INCOME STATEMENT

Start: 01/01/2023 | End: 01/31/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS	80,510.45	80,510.67	(0.22)	805,196.88	805,106.70	90.18	966,128.04
06402-000 RESERVES	19,493.75	19,493.75	0.00	194,937.50	194,937.50	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	26.64	0.00	26.64	921.64	0.00	921.64	0.00
06425-000 OWNER WORK ORDER INCOME	2,866.32	0.00	2,866.32	3,228.56	0.00	3,228.56	0.00
06426-000 OWNER MISC. FEE INCOME	0.00	0.00	0.00	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	1,750.00	0.00	1,750.00	0.00
06436-000 DOCK LEASE INCOME	2,400.00	0.00	2,400.00	2,880.00	0.00	2,880.00	0.00
06440-000 UNIT 209 RENT INCOME	1,579.55	0.00	1,579.55	13,137.46	0.00	13,137.46	0.00
Income Total	106,976.71	100,004.42	6,972.29	1,620,903.41	1,000,044.20	620,859.21	1,200,053.04
Total Income	106,976.71	100,004.42	6,972.29	1,620,903.41	1,000,044.20	620,859.21	1,200,053.04

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	33,838.96	37,916.67	4,077.71	373,477.06	379,166.70	5,689.64	455,000.00
06503-000 PAYROLL TAX EXPENSE	2,991.36	2,750.00	(241.36)	29,311.11	27,500.00	(1,811.11)	33,000.00
06504-000 PAYLOCITY ADMIN FEE	143.68	145.83	2.15	1,714.51	1,458.30	(256.21)	1,750.00
06506-000 EMPLOYEE BENEFITS	5,032.66	5,666.67	634.01	48,422.61	56,666.70	8,244.09	68,000.00
06507-000 WORKERS COMP INSURANCE	746.67	875.00	128.33	8,328.45	8,750.00	421.55	10,500.00
PAYROLL EXPENSES Total	42,753.33	47,354.17	4,600.84	461,253.74	473,541.70	12,287.96	568,250.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	1,962.01	1,916.67	(45.34)	19,138.83	19,166.70	27.87	23,000.00
06511-000 GAS & FUEL	1,327.34	575.00	(752.34)	7,609.85	5,750.00	(1,859.85)	6,900.00
06512-000 WATER	3,647.27	3,750.00	102.73	29,351.62	37,500.00	8,148.38	45,000.00
06514-000 TELEPHONE	255.78	208.33	(47.45)	2,232.15	2,083.30	(148.85)	2,500.00
UTILITY EXPENSES Total	7,192.40	6,450.00	(742.40)	58,332.45	64,500.00	6,167.55	77,400.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	300.00	450.00	150.00	3,284.35	4,500.00	1,215.65	5,400.00
06516-000 TRASH PICKUP	546.81	216.67	(330.14)	2,175.96	2,166.70	(9.26)	2,600.00
06517-000 FIRE ALARM MONITORING	316.19	375.00	58.81	4,964.76	3,750.00	(1,214.76)	4,500.00
06519-000 ELEVATOR REP & MAIN	2,780.63	916.67	(1,863.96)	12,438.60	9,166.70	(3,271.90)	11,000.00
06520-000 UNIFORMS	139.03	83.33	(55.70)	300.95	833.30	532.35	1,000.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	0.00	416.70	416.70	500.00
06522-000 ROOF MAINT & REPAIR	0.00	108.33	108.33	1,425.00	1,083.30	(341.70)	1,300.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	0.00	416.70	416.70	500.00
06524-000 DOOR MAINT & REP	0.00	125.00	125.00	200.00	1,250.00	1,050.00	1,500.00
06525-000 ENTRANCE MATS/CINTAS	0.00	416.67	416.67	3,812.87	4,166.70	353.83	5,000.00
06526-000 209 Rep & Maint	0.00	41.67	41.67	0.00	416.70	416.70	500.00
06538-000 CABLE TV	613.37	500.00	(113.37)	5,455.65	5,000.00	(455.65)	6,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	416.70	416.70	500.00
06540-000 HOLIDAY LIGHTING	0.00	416.67	416.67	5,558.65	4,166.70	(1,391.95)	5,000.00
06601-000 BUILDING MAINTENANCE	280.65	666.67	386.02	18,000.16	6,666.70	(11,333.46)	8,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06605-000 PLUMBING MAINT & REPAIR	0.00	166.67	166.67	6,693.16	1,666.70	(5,026.46)	2,000.00
06606-000 ELECTRICAL MAINT & REPAIR	4,138.99	41.67	(4,097.32)	9,082.82	416.70	(8,666.12)	500.00
BLDG MAINTENANCE & REPAIR Total	9,115.67	4,650.03	(4,465.64)	73,392.93	46,500.30	(26,892.63)	55,800.00
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP	608.33	625.00	16.67	6,229.61	6,250.00	20.39	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI	33.16	125.00	91.84	17,158.39	1,250.00	(15,908.39)	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.33	83.33	1,524.51	833.30	(691.21)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	3.00	166.67	163.67	12,111.69	1,666.70	(10,444.99)	2,000.00
LANDSCAPE EXPENSES Total	644.49	1,000.00	355.51	37,024.20	10,000.00	(27,024.20)	12,000.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	168.40	500.00	331.60	11,914.69	5,000.00	(6,914.69)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	416.70	416.70	500.00
DRIVEWAY, POOL & DOCK Total	168.40	541.67	373.27	11,914.69	5,416.70	(6,497.99)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	0.00	416.70	416.70	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	2,000.00	500.00	(1,500.00)	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	0.00	16.67	16.67	32.10	166.70	134.60	200.00
06627-000 PAINT & EPOXY	0.00	166.67	166.67	900.21	1,666.70	766.49	2,000.00
06628-000 CLEANING SUPPLIES	0.00	166.67	166.67	874.30	1,666.70	792.40	2,000.00
06629-000 MISCELLANEOUS	310.85	83.33	(227.52)	1,384.90	833.30	(551.60)	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.33	83.33	447.31	833.30	385.99	1,000.00
06631-000 LIGHTING SUPPLIES	83.18	125.00	41.82	2,360.36	1,250.00	(1,110.36)	1,500.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	41.67	41.67	2,665.00	416.70	(2,248.30)	500.00
SUPPLIES Total	394.03	858.34	464.31	10,664.18	8,583.40	(2,080.78)	10,300.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	566.17	500.00	(66.17)	5,131.16	5,000.00	(131.16)	6,000.00
06701-000 OFFICE SUPPLIES	132.09	166.67	34.58	1,197.50	1,666.70	469.20	2,000.00
06702-000 INTERNET SERVICE/DSL	565.00	416.67	(148.33)	5,650.00	4,166.70	(1,483.30)	5,000.00
06703-000 DPBR FEES	0.00	50.00	50.00	597.00	500.00	(97.00)	600.00
06704-000 INSURANCE-D & O	0.00	208.33	208.33	0.00	2,083.30	2,083.30	2,500.00
06705-000 DUES & SUBSCRIPTIONS	199.89	208.33	8.44	2,219.77	2,083.30	(136.47)	2,500.00
06706-000 INSURANCE-BUILDING	13,397.87	13,170.00	(227.87)	133,978.70	131,700.00	(2,278.70)	158,040.04
06707-000 INSURANCE-FLOOD	6,359.69	6,279.17	(80.52)	63,596.90	62,791.70	(805.20)	75,350.00
06708-000 PROFESSIONAL FEES-LEGAL	1,155.00	416.67	(738.33)	17,452.05	4,166.70	(13,285.35)	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	5,100.00	4,083.30	(1,016.70)	4,900.00
06711-000 MONTH END ACCOUNTING	275.00	250.00	(25.00)	2,525.00	2,500.00	(25.00)	3,000.00
06714-000 POSTAGE	190.60	108.33	(82.27)	529.32	1,083.30	553.98	1,300.00
06716-000 BACKGROUND CHECKS	35.00	125.00	90.00	575.00	1,250.00	675.00	1,500.00
06720-000 BANK CHARGES	(55.00)	16.67	71.67	695.00	166.70	(528.30)	200.00
ADMINISTRATIVE EXPENSES Total	22,821.31	22,365.84	(455.47)	239,247.40	223,658.40	(15,589.00)	268,390.04
SPECIAL ASSESSMENT EXP							
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	7,404.20	0.00	(7,404.20)	175,061.58	0.00	(175,061.58)	0.00
SPECIAL ASSESSMENT EXP Total	7,404.20	0.00	(7,404.20)	214,277.25	0.00	(214,277.25)	0.00
RESERVE TRANSFER							
09910-000 RESERVE TRANSFER	19,493.75	19,493.75	0.00	194,937.50	194,937.50	0.00	233,925.00

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	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE TRANSFER Total	19,493.75	19,493.75	0.00	194,937.50	194,937.50	0.00	233,925.00
Total Expense	109,987.58	102,713.80	(7,273.78)	1,301,044.34	1,027,138.00	(273,906.34)	1,232,565.04
Net Income	(3,010.87)	(2,709.38)	(301.49)	319,859.07	(27,093.80)	346,952.87	(32,512.00)