

President of Palm Beach - A Condominium Inc.

Run Date: 03/07/2023
Run Time: 10:44 AM

INCOME STATEMENT

Start: 07/01/2022 | End: 07/31/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS	80,601.51	80,510.67	90.84	322,133.30	322,042.68	90.62	966,128.04
06402-000 RESERVES	19,493.75	19,493.75	0.00	77,975.00	77,975.00	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	395.00	0.00	395.00	0.00
06425-000 OWNER WORK ORDER INCOME	8.95	0.00	8.95	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	200.00	0.00	200.00	800.00	0.00	800.00	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	2,203.55	0.00	2,203.55	7,584.55	0.00	7,584.55	0.00
Income Total	102,607.76	100,004.42	2,603.34	990,861.18	400,017.68	590,843.50	1,200,053.04
Total Income	102,607.76	100,004.42	2,603.34	990,861.18	400,017.68	590,843.50	1,200,053.04

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	33,994.76	37,916.67	3,921.91	149,680.02	151,666.68	1,986.66	455,000.00
06503-000 PAYROLL TAX EXPENSE	2,615.95	2,750.00	134.05	11,723.80	11,000.00	(723.80)	33,000.00
06504-000 PAYLOCITY ADMIN FEE	143.58	145.83	2.25	633.32	583.32	(50.00)	1,750.00
06506-000 EMPLOYEE BENEFITS	5,032.66	5,666.67	634.01	19,397.07	22,666.68	3,269.61	68,000.00
06507-000 WORKERS COMP INSURANCE	842.42	875.00	32.58	3,369.68	3,500.00	130.32	10,500.00
PAYROLL EXPENSES Total	42,629.37	47,354.17	4,724.80	184,803.89	189,416.68	4,612.79	568,250.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	1,899.26	1,916.67	17.41	7,408.78	7,666.68	257.90	23,000.00
06511-000 GAS & FUEL	326.68	575.00	248.32	3,508.54	2,300.00	(1,208.54)	6,900.00
06512-000 WATER	2,948.02	3,750.00	801.98	13,106.19	15,000.00	1,893.81	45,000.00
06514-000 TELEPHONE	218.64	208.33	(10.31)	799.92	833.32	33.40	2,500.00
UTILITY EXPENSES Total	5,392.60	6,450.00	1,057.40	24,823.43	25,800.00	976.57	77,400.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	624.79	450.00	(174.79)	1,449.79	1,800.00	350.21	5,400.00
06516-000 TRASH PICKUP	541.17	216.67	(324.50)	1,082.34	866.68	(215.66)	2,600.00
06517-000 FIRE ALARM MONITORING	316.19	375.00	58.81	2,752.38	1,500.00	(1,252.38)	4,500.00
06519-000 ELEVATOR REP & MAIN	289.45	916.67	627.22	2,585.19	3,666.68	1,081.49	11,000.00
06520-000 UNIFORMS	0.00	83.33	83.33	58.84	333.32	274.48	1,000.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06522-000 ROOF MAINT & REPAIR	0.00	108.33	108.33	1,425.00	433.32	(991.68)	1,300.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06524-000 DOOR MAINT & REP	0.00	125.00	125.00	0.00	500.00	500.00	1,500.00
06525-000 ENTRANCE MATS/CINTAS	0.00	416.67	416.67	1,201.67	1,666.68	465.01	5,000.00
06526-000 209 Rep & Maint	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06538-000 CABLE TV	535.00	500.00	(35.00)	2,143.38	2,000.00	(143.38)	6,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06540-000 HOLIDAY LIGHTING	0.00	416.67	416.67	0.00	1,666.68	1,666.68	5,000.00
06601-000 BUILDING MAINTENANCE	125.20	666.67	541.47	11,671.59	2,666.68	(9,004.91)	8,000.00
06605-000 PLUMBING MAINT & REPAIR	0.00	166.67	166.67	0.00	666.68	666.68	2,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06606-000 ELECTRICAL MAINT & REPAIR	0.00	41.67	41.67	0.00	166.68	166.68	500.00
BLDG MAINTENANCE & REPAIR Total	2,431.80	4,650.03	2,218.23	24,370.18	18,600.12	(5,770.06)	55,800.00
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP	608.33	625.00	16.67	2,433.32	2,500.00	66.68	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI	0.00	125.00	125.00	13,527.68	500.00	(13,027.68)	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.33	83.33	1,266.66	333.32	(933.34)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	759.69	166.67	(593.02)	1,040.23	666.68	(373.55)	2,000.00
LANDSCAPE EXPENSES Total	1,368.02	1,000.00	(368.02)	18,267.89	4,000.00	(14,267.89)	12,000.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	445.00	500.00	55.00	8,815.44	2,000.00	(6,815.44)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	166.68	166.68	500.00
DRIVEWAY, POOL & DOCK Total	445.00	541.67	96.67	8,815.44	2,166.68	(6,648.76)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06623-000 DECORATING & FURNISHING	2,000.00	50.00	(1,950.00)	2,000.00	200.00	(1,800.00)	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.33	83.33	0.00	333.32	333.32	1,000.00
06626-000 ELECTRIC SUPPLIES	0.00	16.67	16.67	32.10	66.68	34.58	200.00
06627-000 PAINT & EPOXY	174.40	166.67	(7.73)	874.05	666.68	(207.37)	2,000.00
06628-000 CLEANING SUPPLIES	0.00	166.67	166.67	492.31	666.68	174.37	2,000.00
06629-000 MISCELLANEOUS	250.00	83.33	(166.67)	503.36	333.32	(170.04)	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.33	83.33	447.31	333.32	(113.99)	1,000.00
06631-000 LIGHTING SUPPLIES	1,194.72	125.00	(1,069.72)	2,050.30	500.00	(1,550.30)	1,500.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	320.00	41.67	(278.33)	2,665.00	166.68	(2,498.32)	500.00
SUPPLIES Total	3,939.12	858.34	(3,080.78)	9,064.43	3,433.36	(5,631.07)	10,300.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	399.25	500.00	100.75	2,354.96	2,000.00	(354.96)	6,000.00
06701-000 OFFICE SUPPLIES	45.00	166.67	121.67	151.15	666.68	515.53	2,000.00
06702-000 INTERNET SERVICE/DSL	565.00	416.67	(148.33)	2,260.00	1,666.68	(593.32)	5,000.00
06703-000 DPBR FEES	225.00	50.00	(175.00)	225.00	200.00	(25.00)	600.00
06704-000 INSURANCE-D & O	0.00	208.33	208.33	0.00	833.32	833.32	2,500.00
06705-000 DUES & SUBSCRIPTIONS	120.00	208.33	88.33	539.88	833.32	293.44	2,500.00
06706-000 INSURANCE-BUILDING	13,397.87	13,170.00	(227.87)	53,591.48	52,680.00	(911.48)	158,040.04
06707-000 INSURANCE-FLOOD	6,359.69	6,279.17	(80.52)	25,438.76	25,116.68	(322.08)	75,350.00
06708-000 PROFESSIONAL FEES-LEGAL	2,094.65	416.67	(1,677.98)	13,229.55	1,666.68	(11,562.87)	5,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06710-000 CPA AUDIT FEES	0.00	408.33	408.33	0.00	1,633.32	1,633.32	4,900.00
06711-000 MONTH END ACCOUNTING	0.00	250.00	250.00	0.00	1,000.00	1,000.00	3,000.00
06714-000 POSTAGE	153.41	108.33	(45.08)	412.97	433.32	20.35	1,300.00
06716-000 BACKGROUND CHECKS	70.00	125.00	55.00	260.00	500.00	240.00	1,500.00
06720-000 BANK CHARGES	70.00	16.67	(53.33)	120.00	66.68	(53.32)	200.00
06723-000 Fraud Loss	4,164.80	0.00	(4,164.80)	4,164.80	0.00	(4,164.80)	0.00
ADMINISTRATIVE EXPENSES Total	27,664.67	22,365.84	(5,298.83)	102,748.55	89,463.36	(13,285.19)	268,390.04
RESERVE TRANSFER							
09910-000 RESERVE TRANSFER	19,493.75	19,493.75	0.00	77,975.00	77,975.00	0.00	233,925.00
RESERVE TRANSFER Total	19,493.75	19,493.75	0.00	77,975.00	77,975.00	0.00	233,925.00
Total Expense	103,364.33	102,713.80	(650.53)	450,868.81	410,855.20	(40,013.61)	1,232,565.04
Net Income	(756.57)	(2,709.38)	1,952.81	539,992.37	(10,837.52)	550,829.89	(32,512.00)