

President of Palm Beach - A Condominium Inc.

Run Date: 03/27/2023
Run Time: 01:56 PM

INCOME STATEMENT

Start: 11/01/2022 | End: 11/30/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS	80,510.67	80,510.67	0.00	644,175.76	644,085.36	90.40	966,128.04
06402-000 RESERVES	19,493.75	19,493.75	0.00	155,950.00	155,950.00	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	795.00	0.00	795.00	0.00
06425-000 OWNER WORK ORDER INCOME	19.80	0.00	19.80	362.24	0.00	362.24	0.00
06426-000 OWNER MISC. FEE INCOME	0.00	0.00	0.00	(90.35)	0.00	(90.35)	0.00
06430-000 LATE FEES INCOME	271.85	0.00	271.85	271.85	0.00	271.85	0.00
06435-000 APPLICATION FEE INCOME	150.00	0.00	150.00	1,550.00	0.00	1,550.00	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	1,147.10	0.00	1,147.10	11,296.05	0.00	11,296.05	0.00
Income Total	101,693.17	100,004.42	1,688.75	1,413,310.42	800,035.36	613,275.06	1,200,053.04
Total Income	101,693.17	100,004.42	1,688.75	1,413,310.42	800,035.36	613,275.06	1,200,053.04

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	34,994.85	37,916.67	2,921.82	285,242.50	303,333.36	18,090.86	455,000.00
06503-000 PAYROLL TAX EXPENSE	2,701.24	2,750.00	48.76	22,183.11	22,000.00	(183.11)	33,000.00
06504-000 PAYLOCITY ADMIN FEE	141.58	145.83	4.25	1,305.52	1,166.64	(138.88)	1,750.00
06506-000 EMPLOYEE BENEFITS	5,032.66	5,666.67	634.01	38,767.15	45,333.36	6,566.21	68,000.00
06507-000 WORKERS COMP INSURANCE	842.42	875.00	32.58	6,739.36	7,000.00	260.64	10,500.00
PAYROLL EXPENSES Total	43,712.75	47,354.17	3,641.42	354,237.64	378,833.36	24,595.72	568,250.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	1,989.58	1,916.67	(72.91)	15,238.46	15,333.36	94.90	23,000.00
06511-000 GAS & FUEL	616.46	575.00	(41.46)	5,135.73	4,600.00	(535.73)	6,900.00
06512-000 WATER	(49.88)	3,750.00	3,799.88	22,503.16	30,000.00	7,496.84	45,000.00
06514-000 TELEPHONE	237.39	208.33	(29.06)	1,757.98	1,666.64	(91.34)	2,500.00
UTILITY EXPENSES Total	2,793.55	6,450.00	3,656.45	44,635.33	51,600.00	6,964.67	77,400.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	300.00	450.00	150.00	2,684.35	3,600.00	915.65	5,400.00
06516-000 TRASH PICKUP	0.00	216.67	216.67	1,629.15	1,733.36	104.21	2,600.00
06517-000 FIRE ALARM MONITORING	220.00	375.00	155.00	4,648.57	3,000.00	(1,648.57)	4,500.00
06519-000 ELEVATOR REP & MAIN	238.45	916.67	678.22	5,131.38	7,333.36	2,201.98	11,000.00
06520-000 UNIFORMS	0.00	83.33	83.33	58.84	666.64	607.80	1,000.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	0.00	333.36	333.36	500.00
06522-000 ROOF MAINT & REPAIR	0.00	108.33	108.33	1,425.00	866.64	(558.36)	1,300.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	0.00	333.36	333.36	500.00
06524-000 DOOR MAINT & REP	0.00	125.00	125.00	200.00	1,000.00	800.00	1,500.00
06525-000 ENTRANCE MATS/CINTAS	0.00	416.67	416.67	2,975.30	3,333.36	358.06	5,000.00
06526-000 209 Rep & Maint	0.00	41.67	41.67	0.00	333.36	333.36	500.00
06538-000 CABLE TV	535.92	500.00	(35.92)	4,287.36	4,000.00	(287.36)	6,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	333.36	333.36	500.00
06540-000 HOLIDAY LIGHTING	0.00	416.67	416.67	2,779.33	3,333.36	554.03	5,000.00
06601-000 BUILDING MAINTENANCE	1,285.00	666.67	(618.33)	17,252.73	5,333.36	(11,919.37)	8,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06605-000 PLUMBING MAINT & REPAIR	3,875.00	166.67	(3,708.33)	5,254.00	1,333.36	(3,920.64)	2,000.00
06606-000 ELECTRICAL MAINT & REPAIR	0.00	41.67	41.67	3,742.93	333.36	(3,409.57)	500.00
BLDG MAINTENANCE & REPAIR Total	6,454.37	4,650.03	(1,804.34)	52,068.94	37,200.24	(14,868.70)	55,800.00
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP	608.33	625.00	16.67	4,866.64	5,000.00	133.36	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI	1,021.41	125.00	(896.41)	17,014.09	1,000.00	(16,014.09)	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.33	83.33	1,516.66	666.64	(850.02)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	0.00	166.67	166.67	12,080.93	1,333.36	(10,747.57)	2,000.00
LANDSCAPE EXPENSES Total	1,629.74	1,000.00	(629.74)	35,478.32	8,000.00	(27,478.32)	12,000.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	(595.83)	500.00	1,095.83	10,250.54	4,000.00	(6,250.54)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	333.36	333.36	500.00
DRIVEWAY, POOL & DOCK Total	(595.83)	541.67	1,137.50	10,250.54	4,333.36	(5,917.18)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	0.00	333.36	333.36	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	2,000.00	400.00	(1,600.00)	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.33	83.33	0.00	666.64	666.64	1,000.00
06626-000 ELECTRIC SUPPLIES	0.00	16.67	16.67	32.10	133.36	101.26	200.00
06627-000 PAINT & EPOXY	0.00	166.67	166.67	900.21	1,333.36	433.15	2,000.00
06628-000 CLEANING SUPPLIES	15.97	166.67	150.70	874.30	1,333.36	459.06	2,000.00
06629-000 MISCELLANEOUS	(11.76)	83.33	95.09	1,074.05	666.64	(407.41)	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	83.33	83.33	447.31	666.64	219.33	1,000.00
06631-000 LIGHTING SUPPLIES	226.88	125.00	(101.88)	2,277.18	1,000.00	(1,277.18)	1,500.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	41.67	41.67	2,665.00	333.36	(2,331.64)	500.00
SUPPLIES Total	231.09	858.34	627.25	10,270.15	6,866.72	(3,403.43)	10,300.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	(167.49)	500.00	667.49	4,143.17	4,000.00	(143.17)	6,000.00
06701-000 OFFICE SUPPLIES	340.09	166.67	(173.42)	865.48	1,333.36	467.88	2,000.00
06702-000 INTERNET SERVICE/DSL	565.00	416.67	(148.33)	4,520.00	3,333.36	(1,186.64)	5,000.00
06703-000 DPBR FEES	0.00	50.00	50.00	225.00	400.00	175.00	600.00
06704-000 INSURANCE-D & O	0.00	208.33	208.33	0.00	1,666.64	1,666.64	2,500.00
06705-000 DUES & SUBSCRIPTIONS	0.00	208.33	208.33	639.88	1,666.64	1,026.76	2,500.00
06706-000 INSURANCE-BUILDING	13,397.87	13,170.00	(227.87)	107,182.96	105,360.00	(1,822.96)	158,040.04
06707-000 INSURANCE-FLOOD	6,359.69	6,279.17	(80.52)	50,877.52	50,233.36	(644.16)	75,350.00
06708-000 PROFESSIONAL FEES-LEGAL	(5,309.00)	416.67	5,725.67	14,543.55	3,333.36	(11,210.19)	5,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.67	41.67	0.00	333.36	333.36	500.00
06710-000 CPA AUDIT FEES	4,750.00	408.33	(4,341.67)	4,750.00	3,266.64	(1,483.36)	4,900.00
06711-000 MONTH END ACCOUNTING	550.00	250.00	(300.00)	2,250.00	2,000.00	(250.00)	3,000.00
06714-000 POSTAGE	(151.65)	108.33	259.98	328.82	866.64	537.82	1,300.00
06716-000 BACKGROUND CHECKS	0.00	125.00	125.00	400.00	1,000.00	600.00	1,500.00
06720-000 BANK CHARGES	145.00	16.67	(128.33)	605.00	133.36	(471.64)	200.00
ADMINISTRATIVE EXPENSES Total	20,479.51	22,365.84	1,886.33	191,331.38	178,926.72	(12,404.66)	268,390.04
RESERVE TRANSFER							
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	62,899.39	0.00	(62,899.39)	80,435.78	0.00	(80,435.78)	0.00
09910-000 RESERVE TRANSFER	(98,799.16)	19,493.75	118,292.91	155,950.00	155,950.00	0.00	233,925.00
RESERVE TRANSFER Total	(35,899.77)	19,493.75	55,393.52	275,601.45	155,950.00	(119,651.45)	233,925.00
Total Expense	38,805.41	102,713.80	63,908.39	973,873.75	821,710.40	(152,163.35)	1,232,565.04

Net Income	62,887.76	(2,709.38)	65,597.14	439,436.67	(21,675.04)	461,111.71	(32,512.00)
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