

# President of Palm Beach - A Condominium Inc.

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

## INCOME STATEMENT

Start: 09/01/2022 | End: 09/30/2022

### 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            | 483,154.64          | 483,064.02        | 90.62             | 966,128.04          |
| 06402-000 RESERVES                     | 19,493.75         | 19,493.75         | 0.00            | 116,962.50          | 116,962.50        | 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          | 595.00              | 0.00              | 595.00            | 0.00                |
| 06425-000 OWNER WORK ORDER INCOME      | 57.60             | 0.00              | 57.60           | 75.80               | 0.00              | 75.80             | 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       | 300.00            | 0.00              | 300.00          | 1,200.00            | 0.00              | 1,200.00          | 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         | 600.70            | 0.00              | 600.70          | 9,079.92            | 0.00              | 9,079.92          | 0.00                |
| <b>Income Total</b>                    | <b>101,062.72</b> | <b>100,004.42</b> | <b>1,058.30</b> | <b>1,193,022.99</b> | <b>600,026.52</b> | <b>592,996.47</b> | <b>1,200,053.04</b> |
| <b>Total Income</b>                    | <b>101,062.72</b> | <b>100,004.42</b> | <b>1,058.30</b> | <b>1,193,022.99</b> | <b>600,026.52</b> | <b>592,996.47</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           | 33,783.33        | 37,916.67        | 4,133.34        | 216,205.77        | 227,500.02        | 11,294.25        | 455,000.00        |
| 06503-000 PAYROLL TAX EXPENSE        | 2,606.19         | 2,750.00         | 143.81          | 16,853.52         | 16,500.00         | (353.52)         | 33,000.00         |
| 06504-000 PAYLOCITY ADMIN FEE        | 193.47           | 145.83           | (47.64)         | 1,020.26          | 874.98            | (145.28)         | 1,750.00          |
| 06506-000 EMPLOYEE BENEFITS          | 5,032.66         | 5,666.67         | 634.01          | 28,701.83         | 34,000.02         | 5,298.19         | 68,000.00         |
| 06507-000 WORKERS COMP INSURANCE     | 842.42           | 875.00           | 32.58           | 5,054.52          | 5,250.00          | 195.48           | 10,500.00         |
| <b>PAYROLL EXPENSES Total</b>        | <b>42,458.07</b> | <b>47,354.17</b> | <b>4,896.10</b> | <b>267,835.90</b> | <b>284,125.02</b> | <b>16,289.12</b> | <b>568,250.00</b> |
| <b>UTILITY EXPENSES</b>              |                  |                  |                 |                   |                   |                  |                   |
| 06510-000 ELECTRICITY                | 1,906.50         | 1,916.67         | 10.17           | 11,404.18         | 11,500.02         | 95.84            | 23,000.00         |
| 06511-000 GAS & FUEL                 | 368.63           | 575.00           | 206.37          | 4,172.65          | 3,450.00          | (722.65)         | 6,900.00          |
| 06512-000 WATER                      | 3,189.13         | 3,750.00         | 560.87          | 19,505.56         | 22,500.00         | 2,994.44         | 45,000.00         |
| 06514-000 TELEPHONE                  | 264.58           | 208.33           | (56.25)         | 1,283.20          | 1,249.98          | (33.22)          | 2,500.00          |
| <b>UTILITY EXPENSES Total</b>        | <b>5,728.84</b>  | <b>6,450.00</b>  | <b>721.16</b>   | <b>36,365.59</b>  | <b>38,700.00</b>  | <b>2,334.41</b>  | <b>77,400.00</b>  |
| <b>BLDG MAINTENANCE &amp; REPAIR</b> |                  |                  |                 |                   |                   |                  |                   |
| 06515-000 EXTERMINATION              | 300.00           | 450.00           | 150.00          | 2,084.35          | 2,700.00          | 615.65           | 5,400.00          |
| 06516-000 TRASH PICKUP               | 0.00             | 216.67           | 216.67          | 1,082.34          | 1,300.02          | 217.68           | 2,600.00          |
| 06517-000 FIRE ALARM MONITORING      | 0.00             | 375.00           | 375.00          | 3,572.38          | 2,250.00          | (1,322.38)       | 4,500.00          |
| 06519-000 ELEVATOR REP & MAIN        | 374.61           | 916.67           | 542.06          | 2,959.80          | 5,500.02          | 2,540.22         | 11,000.00         |
| 06520-000 UNIFORMS                   | 0.00             | 83.33            | 83.33           | 58.84             | 499.98            | 441.14           | 1,000.00          |
| 06521-000 LAUNDRY ROOM MAINT & REP   | 0.00             | 41.67            | 41.67           | 0.00              | 250.02            | 250.02           | 500.00            |
| 06522-000 ROOF MAINT & REPAIR        | 0.00             | 108.33           | 108.33          | 1,425.00          | 649.98            | (775.02)         | 1,300.00          |
| 06523-000 A/C MAINT & REPAIR         | 0.00             | 41.67            | 41.67           | 0.00              | 250.02            | 250.02           | 500.00            |
| 06524-000 DOOR MAINT & REP           | 0.00             | 125.00           | 125.00          | 0.00              | 750.00            | 750.00           | 1,500.00          |
| 06525-000 ENTRANCE MATS/CINTAS       | 936.06           | 416.67           | (519.39)        | 2,581.16          | 2,500.02          | (81.14)          | 5,000.00          |
| 06526-000 209 Rep & Maint            | 0.00             | 41.67            | 41.67           | 0.00              | 250.02            | 250.02           | 500.00            |
| 06538-000 CABLE TV                   | 536.07           | 500.00           | (36.07)         | 3,215.52          | 3,000.00          | (215.52)         | 6,000.00          |
| 06539-000 CONTINGENCY                | 0.00             | 41.67            | 41.67           | 0.00              | 250.02            | 250.02           | 500.00            |
| 06540-000 HOLIDAY LIGHTING           | 0.00             | 416.67           | 416.67          | 2,779.33          | 2,500.02          | (279.31)         | 5,000.00          |
| 06601-000 BUILDING MAINTENANCE       | 2,686.01         | 666.67           | (2,019.34)      | 14,334.35         | 4,000.02          | (10,334.33)      | 8,000.00          |
| 06605-000 PLUMBING MAINT & REPAIR    | 0.00             | 166.67           | 166.67          | 904.00            | 1,000.02          | 96.02            | 2,000.00          |

| Account                                    | Current           |                   |                   | Year to Date      |                    |                     | Yearly              |
|--|-------------------|-------------------|-------------------|-------------------|--------------------|---------------------|---------------------|
|  | Actual            | Budget            | Variance          | Actual            | Budget             | Variance            | Budget              |
| 06606-000 ELECTRICAL MAINT & REPAIR        | 1,724.97          | 41.67             | (1,683.30)        | 2,129.97          | 250.02             | (1,879.95)          | 500.00              |
| <b>BLDG MAINTENANCE &amp; REPAIR Total</b> | <b>6,557.72</b>   | <b>4,650.03</b>   | <b>(1,907.69)</b> | <b>37,127.04</b>  | <b>27,900.18</b>   | <b>(9,226.86)</b>   | <b>55,800.00</b>    |
| <b>LANDSCAPE EXPENSES</b>                  |                   |                   |                   |                   |                    |                     |                     |
| 06607-000 LANDSCP PEST/FERT EXP            | 608.33            | 625.00            | 16.67             | 3,649.98          | 3,750.00           | 100.02              | 7,500.00            |
| 06610-000 LANDSCP PLANTS AND SUPPLI        | 2,100.00          | 125.00            | (1,975.00)        | 15,742.68         | 750.00             | (14,992.68)         | 1,500.00            |
| 06611-000 GROUNDS MAINTENANCE              | 0.00              | 83.33             | 83.33             | 1,516.66          | 499.98             | (1,016.68)          | 1,000.00            |
| 06612-000 LANDSCAPE TOOLS & EQUIP          | 438.46            | 166.67            | (271.79)          | 13,011.36         | 1,000.02           | (12,011.34)         | 2,000.00            |
| <b>LANDSCAPE EXPENSES Total</b>            | <b>3,146.79</b>   | <b>1,000.00</b>   | <b>(2,146.79)</b> | <b>33,920.68</b>  | <b>6,000.00</b>    | <b>(27,920.68)</b>  | <b>12,000.00</b>    |
| <b>DRIVEWAY, POOL &amp; DOCK</b>           |                   |                   |                   |                   |                    |                     |                     |
| 06620-000 POOL & BEACH                     | 445.00            | 500.00            | 55.00             | 9,814.58          | 3,000.00           | (6,814.58)          | 6,000.00            |
| 06621-000 DOCKS                            | 0.00              | 41.67             | 41.67             | 0.00              | 250.02             | 250.02              | 500.00              |
| <b>DRIVEWAY, POOL &amp; DOCK Total</b>     | <b>445.00</b>     | <b>541.67</b>     | <b>96.67</b>      | <b>9,814.58</b>   | <b>3,250.02</b>    | <b>(6,564.56)</b>   | <b>6,500.00</b>     |
| <b>SUPPLIES</b>                            |                   |                   |                   |                   |                    |                     |                     |
| 06622-000 PLUMBING SUPPLIES                | 0.00              | 41.67             | 41.67             | 0.00              | 250.02             | 250.02              | 500.00              |
| 06623-000 DECORATING & FURNISHING          | 0.00              | 50.00             | 50.00             | 2,000.00          | 300.00             | (1,700.00)          | 600.00              |
| 06624-000 TOOLS & EQUIPMENT                | 0.00              | 83.33             | 83.33             | 0.00              | 499.98             | 499.98              | 1,000.00            |
| 06626-000 ELECTRIC SUPPLIES                | 0.00              | 16.67             | 16.67             | 32.10             | 100.02             | 67.92               | 200.00              |
| 06627-000 PAINT & EPOXY                    | 26.16             | 166.67            | 140.51            | 900.21            | 1,000.02           | 99.81               | 2,000.00            |
| 06628-000 CLEANING SUPPLIES                | 0.00              | 166.67            | 166.67            | 858.33            | 1,000.02           | 141.69              | 2,000.00            |
| 06629-000 MISCELLANEOUS                    | 325.71            | 83.33             | (242.38)          | 829.07            | 499.98             | (329.09)            | 1,000.00            |
| 06630-000 HARDWARE MAT & SUP               | 0.00              | 83.33             | 83.33             | 447.31            | 499.98             | 52.67               | 1,000.00            |
| 06631-000 LIGHTING SUPPLIES                | 0.00              | 125.00            | 125.00            | 2,050.30          | 750.00             | (1,300.30)          | 1,500.00            |
| 06632-000 COMMON ELEMENT DAMAGE REPAIRS    | 0.00              | 41.67             | 41.67             | 2,665.00          | 250.02             | (2,414.98)          | 500.00              |
| <b>SUPPLIES Total</b>                      | <b>351.87</b>     | <b>858.34</b>     | <b>506.47</b>     | <b>9,782.32</b>   | <b>5,150.04</b>    | <b>(4,632.28)</b>   | <b>10,300.00</b>    |
| <b>ADMINISTRATIVE EXPENSES</b>             |                   |                   |                   |                   |                    |                     |                     |
| 06700-000 TECHNICAL SUPPORT                | 755.66            | 500.00            | (255.66)          | 3,721.92          | 3,000.00           | (721.92)            | 6,000.00            |
| 06701-000 OFFICE SUPPLIES                  | 58.93             | 166.67            | 107.74            | 210.08            | 1,000.02           | 789.94              | 2,000.00            |
| 06702-000 INTERNET SERVICE/DSL             | 565.00            | 416.67            | (148.33)          | 3,390.00          | 2,500.02           | (889.98)            | 5,000.00            |
| 06703-000 DPBR FEES                        | 0.00              | 50.00             | 50.00             | 225.00            | 300.00             | 75.00               | 600.00              |
| 06704-000 INSURANCE-D & O                  | 0.00              | 208.33            | 208.33            | 0.00              | 1,249.98           | 1,249.98            | 2,500.00            |
| 06705-000 DUES & SUBSCRIPTIONS             | 0.00              | 208.33            | 208.33            | 539.88            | 1,249.98           | 710.10              | 2,500.00            |
| 06706-000 INSURANCE-BUILDING               | 13,397.87         | 13,170.00         | (227.87)          | 80,387.22         | 79,020.00          | (1,367.22)          | 158,040.04          |
| 06707-000 INSURANCE-FLOOD                  | 6,359.69          | 6,279.17          | (80.52)           | 38,158.14         | 37,675.02          | (483.12)            | 75,350.00           |
| 06708-000 PROFESSIONAL FEES-LEGAL          | 0.00              | 416.67            | 416.67            | 15,164.05         | 2,500.02           | (12,664.03)         | 5,000.00            |
| 06709-000 PROFESSIONAL FEES-OTHER          | 0.00              | 41.67             | 41.67             | 0.00              | 250.02             | 250.02              | 500.00              |
| 06710-000 CPA AUDIT FEES                   | 0.00              | 408.33            | 408.33            | 0.00              | 2,449.98           | 2,449.98            | 4,900.00            |
| 06711-000 MONTH END ACCOUNTING             | 1,100.00          | 250.00            | (850.00)          | 1,100.00          | 1,500.00           | 400.00              | 3,000.00            |
| 06714-000 POSTAGE                          | 0.00              | 108.33            | 108.33            | 412.97            | 649.98             | 237.01              | 1,300.00            |
| 06716-000 BACKGROUND CHECKS                | 70.00             | 125.00            | 55.00             | 365.00            | 750.00             | 385.00              | 1,500.00            |
| 06720-000 BANK CHARGES                     | 145.00            | 16.67             | (128.33)          | 315.00            | 100.02             | (214.98)            | 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>22,452.15</b>  | <b>22,365.84</b>  | <b>(86.31)</b>    | <b>148,154.06</b> | <b>134,195.04</b>  | <b>(13,959.02)</b>  | <b>268,390.04</b>   |
| <b>RESERVE TRANSFER</b>                    |                   |                   |                   |                   |                    |                     |                     |
| 09910-000 RESERVE TRANSFER                 | 19,493.75         | 19,493.75         | 0.00              | 196,267.91        | 116,962.50         | (79,305.41)         | 233,925.00          |
| <b>RESERVE TRANSFER Total</b>              | <b>19,493.75</b>  | <b>19,493.75</b>  | <b>0.00</b>       | <b>196,267.91</b> | <b>116,962.50</b>  | <b>(79,305.41)</b>  | <b>233,925.00</b>   |
| <b>Total Expense</b>                       | <b>100,634.19</b> | <b>102,713.80</b> | <b>2,079.61</b>   | <b>739,268.08</b> | <b>616,282.80</b>  | <b>(122,985.28)</b> | <b>1,232,565.04</b> |
| <b>Net Income</b>                          | <b>428.53</b>     | <b>(2,709.38)</b> | <b>3,137.91</b>   | <b>453,754.91</b> | <b>(16,256.28)</b> | <b>470,011.19</b>   | <b>(32,512.00)</b>  |