

President of Palm Beach - A Condominium Inc.

Run Date: 07/24/2023
Run Time: 11:54 AM

INCOME STATEMENT

Start: 06/01/2023 | End: 06/30/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS	88,796.83	88,796.83	0.00	266,390.51	266,390.49	0.02	1,065,562.00
06402-000 RESERVES	32,912.53	32,912.53	0.00	98,737.59	98,737.59	0.00	394,950.40
06415-000 LAUNDRY INCOME	100.00	91.67	8.33	300.00	275.01	24.99	1,100.00
06426-000 OWNER MISC. FEE INCOME	427.65	0.00	427.65	93.66	0.00	93.66	0.00
06430-000 LATE FEES INCOME	25.00	0.00	25.00	25.00	0.00	25.00	0.00
06435-000 APPLICATION FEE INCOME	200.00	150.00	50.00	500.00	450.00	50.00	1,800.00
06436-000 DOCK LEASE INCOME	0.00	416.67	(416.67)	600.00	1,250.01	(650.01)	5,000.00
06440-000 UNIT 209 RENT INCOME	588.50	1,666.67	(1,078.17)	4,026.50	5,000.01	(973.51)	20,000.00
Income Total	123,050.51	124,034.37	(983.86)	370,673.26	372,103.11	(1,429.85)	1,488,412.40
Total Income	123,050.51	124,034.37	(983.86)	370,673.26	372,103.11	(1,429.85)	1,488,412.40

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	52,067.81	39,622.92	(12,444.89)	115,464.44	118,868.76	3,404.32	475,475.00
06503-000 PAYROLL TAX EXPENSE	4,031.53	2,916.67	(1,114.86)	9,050.53	8,750.01	(300.52)	35,000.00
06504-000 PAYLOCITY ADMIN FEE	221.82	145.83	(75.99)	470.27	437.49	(32.78)	1,750.00
06506-000 EMPLOYEE BENEFITS	4,935.65	5,933.33	997.68	15,166.60	17,799.99	2,633.39	71,200.00
06507-000 WORKERS COMP INSURANCE	746.67	750.00	3.33	2,240.01	2,250.00	9.99	9,000.00
PAYROLL EXPENSES Total	62,003.48	49,368.75	(12,634.73)	142,391.85	148,106.25	5,714.40	592,425.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	1,911.60	2,108.33	196.73	8,353.57	6,324.99	(2,028.58)	25,300.00
06511-000 GAS & FUEL	168.20	575.00	406.80	1,248.81	1,725.00	476.19	6,900.00
06512-000 WATER	3,770.84	3,500.00	(270.84)	11,300.46	10,500.00	(800.46)	42,000.00
06514-000 TELEPHONE	145.23	208.33	63.10	335.00	624.99	289.99	2,500.00
UTILITY EXPENSES Total	5,995.87	6,391.66	395.79	21,237.84	19,174.98	(2,062.86)	76,700.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	714.64	300.00	(414.64)	1,321.37	900.00	(421.37)	3,600.00
06516-000 TRASH PICKUP	0.00	216.67	216.67	546.81	650.01	103.20	2,600.00
06517-000 FIRE ALARM MONITORING	220.00	375.00	155.00	756.19	1,125.00	368.81	4,500.00
06519-000 ELEVATOR REP & MAIN	415.83	1,041.67	625.84	2,344.96	3,125.01	780.05	12,500.00
06520-000 UNIFORMS	0.00	41.67	41.67	0.00	125.01	125.01	500.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	589.59	125.01	(464.58)	500.00
06522-000 ROOF MAINT & REPAIR	1,425.00	158.33	(1,266.67)	2,175.00	474.99	(1,700.01)	1,900.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	0.00	125.01	125.01	500.00
06524-000 DOOR MAINT & REP	0.00	41.67	41.67	301.90	125.01	(176.89)	500.00
06525-000 ENTRANCE MATS/CINTAS	388.76	125.00	(263.76)	1,343.77	375.00	(968.77)	1,500.00
06526-000 209 Rep & Maint	439.74	125.00	(314.74)	1,196.00	375.00	(821.00)	1,500.00
06538-000 CABLE TV	103.00	83.33	(19.67)	358.60	249.99	(108.61)	1,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	125.01	125.01	500.00
06540-000 HOLIDAY LIGHTING	0.00	229.17	229.17	0.00	687.51	687.51	2,750.00
06601-000 BUILDING MAINTENANCE	2,211.61	750.00	(1,461.61)	3,910.90	2,250.00	(1,660.90)	9,000.00
06605-000 PLUMBING MAINT & REPAIR	0.00	208.33	208.33	0.00	624.99	624.99	2,500.00
06606-000 ELECTRICAL MAINT & REPAIR	0.00	83.33	83.33	507.51	249.99	(257.52)	1,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	Budget
BLDG MAINTENANCE & REPAIR Total	5,918.58	3,904.18	(2,014.40)	15,352.60	11,712.54	(3,640.06)	46,850.00
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP	608.33	625.00	16.67	1,824.99	1,875.00	50.01	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI	25.15	125.00	99.85	257.15	375.00	117.85	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.33	83.33	0.00	249.99	249.99	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	0.00	166.67	166.67	429.05	500.01	70.96	2,000.00
LANDSCAPE EXPENSES Total	633.48	1,000.00	366.52	2,511.19	3,000.00	488.81	12,000.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	668.53	500.00	(168.53)	2,262.85	1,500.00	(762.85)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	125.01	125.01	500.00
DRIVEWAY, POOL & DOCK Total	668.53	541.67	(126.86)	2,262.85	1,625.01	(637.84)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	84.68	41.67	(43.01)	349.24	125.01	(224.23)	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	0.00	150.00	150.00	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.33	83.33	0.00	249.99	249.99	1,000.00
06626-000 ELECTRIC SUPPLIES	0.00	16.67	16.67	72.52	50.01	(22.51)	200.00
06627-000 PAINT & EPOXY	262.10	125.00	(137.10)	262.10	375.00	112.90	1,500.00
06628-000 CLEANING SUPPLIES	53.90	125.00	71.10	220.54	375.00	154.46	1,500.00
06629-000 MISCELLANEOUS	0.00	83.33	83.33	0.00	249.99	249.99	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	41.67	41.67	0.00	125.01	125.01	500.00
06631-000 LIGHTING SUPPLIES	0.00	150.00	150.00	1,569.36	450.00	(1,119.36)	1,800.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	125.00	125.00	0.00	375.00	375.00	1,500.00
SUPPLIES Total	400.68	841.67	440.99	2,473.76	2,525.01	51.25	10,100.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	901.97	625.00	(276.97)	1,889.96	1,875.00	(14.96)	7,500.00
06701-000 OFFICE SUPPLIES	53.47	125.00	71.53	201.41	375.00	173.59	1,500.00
06702-000 INTERNET SERVICE/DSL	624.88	583.33	(41.55)	1,505.77	1,749.99	244.22	7,000.00
06703-000 DPBR FEES	0.00	50.00	50.00	0.00	150.00	150.00	600.00
06705-000 DUES & SUBSCRIPTIONS	4.00	208.33	204.33	424.00	624.99	200.99	2,500.00
06706-000 INSURANCE-BUILDING	20,161.11	19,565.75	(595.36)	60,483.33	58,697.25	(1,786.08)	234,789.00
06707-000 INSURANCE-FLOOD	6,638.51	6,474.83	(163.68)	19,915.53	19,424.49	(491.04)	77,698.00
06708-000 PROFESSIONAL FEES-LEGAL	2,513.50	500.00	(2,013.50)	2,813.10	1,500.00	(1,313.10)	6,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.67	41.67	0.00	125.01	125.01	500.00
06710-000 CPA AUDIT FEES	0.00	425.00	425.00	0.00	1,275.00	1,275.00	5,100.00
06711-000 MONTH END ACCOUNTING	275.00	291.67	16.67	825.00	875.01	50.01	3,500.00
06714-000 POSTAGE	225.55	83.33	(142.22)	244.85	249.99	5.14	1,000.00
06716-000 BACKGROUND CHECKS	125.00	83.33	(41.67)	220.00	249.99	29.99	1,000.00
06720-000 BANK CHARGES	0.00	16.67	16.67	95.00	50.01	(44.99)	200.00
06723-000 Fraud Loss	(12,545.00)	0.00	12,545.00	(12,545.00)	0.00	12,545.00	0.00
ADMINISTRATIVE EXPENSES Total	18,977.99	29,073.91	10,095.92	76,072.95	87,221.73	11,148.78	348,887.00
SPECIAL ASSESSMENT EXP							
08405-000 SA 2021-2022	0.00	0.00	0.00	707.49	0.00	(707.49)	0.00
08406-000 S.A. 2022/23	1,368.57	0.00	(1,368.57)	190,751.56	0.00	(190,751.56)	0.00
SPECIAL ASSESSMENT EXP Total	1,368.57	0.00	(1,368.57)	191,459.05	0.00	(191,459.05)	0.00
RESERVE TRANSFER							
09910-000 RESERVE TRANSFER	32,912.53	32,912.53	0.00	98,737.59	98,737.59	0.00	394,950.40
RESERVE TRANSFER Total	32,912.53	32,912.53	0.00	98,737.59	98,737.59	0.00	394,950.40

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Expense	128,879.71	124,034.37	(4,845.34)	552,499.68	372,103.11	(180,396.57)	1,488,412.40
Net Income	(5,829.20)	0.00	(5,829.20)	(181,826.42)	0.00	(181,826.42)	0.00