

President of Palm Beach - A Condominium Inc.

Run Date: 08/24/2023
Run Time: 04:11 PM

INCOME STATEMENT

Start: 07/01/2023 | End: 07/31/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06400-000 MAINTENANCE ASSESSMENTS	88,796.85	88,796.83	0.02	355,187.36	355,187.32	0.04	1,065,562.00
06402-000 RESERVES	32,912.53	32,912.53	0.00	131,650.12	131,650.12	0.00	394,950.40
06415-000 LAUNDRY INCOME	100.00	91.67	8.33	400.00	366.68	33.32	1,100.00
06426-000 OWNER MISC. FEE INCOME	9.65	0.00	9.65	103.31	0.00	103.31	0.00
06430-000 LATE FEES INCOME	0.00	0.00	0.00	25.00	0.00	25.00	0.00
06435-000 APPLICATION FEE INCOME	200.00	150.00	50.00	700.00	600.00	100.00	1,800.00
06436-000 DOCK LEASE INCOME	0.00	416.67	(416.67)	600.00	1,666.68	(1,066.68)	5,000.00
06440-000 UNIT 209 RENT INCOME	10,511.00	1,666.67	8,844.33	14,537.50	6,666.68	7,870.82	20,000.00
Income Total	132,530.03	124,034.37	8,495.66	503,203.29	496,137.48	7,065.81	1,488,412.40

Total Income	132,530.03	124,034.37	8,495.66	503,203.29	496,137.48	7,065.81	1,488,412.40
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Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	35,478.44	39,622.92	4,144.48	150,942.88	158,491.68	7,548.80	475,475.00
06503-000 PAYROLL TAX EXPENSE	2,731.65	2,916.67	185.02	11,782.18	11,666.68	(115.50)	35,000.00
06504-000 PAYLOCITY ADMIN FEE	147.88	145.83	(2.05)	618.15	583.32	(34.83)	1,750.00
06506-000 EMPLOYEE BENEFITS	5,333.97	5,933.33	599.36	20,500.57	23,733.32	3,232.75	71,200.00
06507-000 WORKERS COMP INSURANCE	746.67	750.00	3.33	2,986.68	3,000.00	13.32	9,000.00
PAYROLL EXPENSES Total	44,438.61	49,368.75	4,930.14	186,830.46	197,475.00	10,644.54	592,425.00

UTILITY EXPENSES

06510-000 ELECTRICITY	1,983.26	2,108.33	125.07	10,336.83	8,433.32	(1,903.51)	25,300.00
06511-000 GAS & FUEL	182.06	575.00	392.94	1,430.87	2,300.00	869.13	6,900.00
06512-000 WATER	3,198.19	3,500.00	301.81	14,498.65	14,000.00	(498.65)	42,000.00
06514-000 TELEPHONE	145.23	208.33	63.10	480.23	833.32	353.09	2,500.00
UTILITY EXPENSES Total	5,508.74	6,391.66	882.92	26,746.58	25,566.64	(1,179.94)	76,700.00

BLDG MAINTENANCE & REPAIR

06515-000 EXTERMINATION	300.00	300.00	0.00	1,621.37	1,200.00	(421.37)	3,600.00
06516-000 TRASH PICKUP	546.81	216.67	(330.14)	1,093.62	866.68	(226.94)	2,600.00
06517-000 FIRE ALARM MONITORING	316.19	375.00	58.81	1,072.38	1,500.00	427.62	4,500.00
06519-000 ELEVATOR REP & MAIN	1,929.13	1,041.67	(887.46)	4,274.09	4,166.68	(107.41)	12,500.00
06520-000 UNIFORMS	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06521-000 LAUNDRY ROOM MAINT & REP	29.90	41.67	11.77	619.49	166.68	(452.81)	500.00
06522-000 ROOF MAINT & REPAIR	0.00	158.33	158.33	2,175.00	633.32	(1,541.68)	1,900.00
06523-000 A/C MAINT & REPAIR	610.00	41.67	(568.33)	610.00	166.68	(443.32)	500.00
06524-000 DOOR MAINT & REP	0.00	41.67	41.67	301.90	166.68	(135.22)	500.00
06525-000 ENTRANCE MATS/CINTAS	449.00	125.00	(324.00)	1,792.77	500.00	(1,292.77)	1,500.00
06526-000 209 Rep & Maint	180.52	125.00	(55.52)	1,376.52	500.00	(876.52)	1,500.00
06538-000 CABLE TV	103.00	83.33	(19.67)	461.60	333.32	(128.28)	1,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06540-000 HOLIDAY LIGHTING	0.00	229.17	229.17	0.00	916.68	916.68	2,750.00
06601-000 BUILDING MAINTENANCE	4,159.39	750.00	(3,409.39)	8,070.29	3,000.00	(5,070.29)	9,000.00
06605-000 PLUMBING MAINT & REPAIR	0.00	208.33	208.33	0.00	833.32	833.32	2,500.00
06606-000 ELECTRICAL MAINT & REPAIR	0.00	83.33	83.33	507.51	333.32	(174.19)	1,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
BLDG MAINTENANCE & REPAIR Total	8,623.94	3,904.18	(4,719.76)	23,976.54	15,616.72	(8,359.82)	46,850.00
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	25.15	500.00	474.85	1,500.00
06611-000 GROUNDS MAINTENANCE	900.00	83.33	(816.67)	1,132.00	333.32	(798.68)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	0.00	166.67	166.67	429.05	666.68	237.63	2,000.00
LANDSCAPE EXPENSES Total	1,508.33	1,000.00	(508.33)	4,019.52	4,000.00	(19.52)	12,000.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	2,813.37	500.00	(2,313.37)	5,076.22	2,000.00	(3,076.22)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	0.00	166.68	166.68	500.00
DRIVEWAY, POOL & DOCK Total	2,813.37	541.67	(2,271.70)	5,076.22	2,166.68	(2,909.54)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	349.24	166.68	(182.56)	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	0.00	200.00	200.00	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	72.52	66.68	(5.84)	200.00
06627-000 PAINT & EPOXY	0.00	125.00	125.00	262.10	500.00	237.90	1,500.00
06628-000 CLEANING SUPPLIES	30.32	125.00	94.68	250.86	500.00	249.14	1,500.00
06629-000 MISCELLANEOUS	70.00	83.33	13.33	70.00	333.32	263.32	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	41.67	41.67	0.00	166.68	166.68	500.00
06631-000 LIGHTING SUPPLIES	0.00	150.00	150.00	1,569.36	600.00	(969.36)	1,800.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	125.00	125.00	0.00	500.00	500.00	1,500.00
SUPPLIES Total	100.32	841.67	741.35	2,574.08	3,366.68	792.60	10,100.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	418.87	625.00	206.13	2,308.83	2,500.00	191.17	7,500.00
06701-000 OFFICE SUPPLIES	650.79	125.00	(525.79)	852.20	500.00	(352.20)	1,500.00
06702-000 INTERNET SERVICE/DSL	599.95	583.33	(16.62)	2,105.72	2,333.32	227.60	7,000.00
06703-000 DPBR FEES	225.00	50.00	(175.00)	225.00	200.00	(25.00)	600.00
06705-000 DUES & SUBSCRIPTIONS	0.00	208.33	208.33	424.00	833.32	409.32	2,500.00
06706-000 INSURANCE-BUILDING	20,161.11	19,565.75	(595.36)	80,644.44	78,263.00	(2,381.44)	234,789.00
06707-000 INSURANCE-FLOOD	6,638.51	6,474.83	(163.68)	26,554.04	25,899.32	(654.72)	77,698.00
06708-000 PROFESSIONAL FEES-LEGAL	3,115.00	500.00	(2,615.00)	5,928.10	2,000.00	(3,928.10)	6,000.00
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	425.00	425.00	0.00	1,700.00	1,700.00	5,100.00
06711-000 MONTH END ACCOUNTING	275.00	291.67	16.67	1,100.00	1,166.68	66.68	3,500.00
06714-000 POSTAGE	17.61	83.33	65.72	262.46	333.32	70.86	1,000.00
06716-000 BACKGROUND CHECKS	0.00	83.33	83.33	220.00	333.32	113.32	1,000.00
06720-000 BANK CHARGES	0.00	16.67	16.67	95.00	66.68	(28.32)	200.00
06723-000 Fraud Loss	0.00	0.00	0.00	(12,545.00)	0.00	12,545.00	0.00
ADMINISTRATIVE EXPENSES Total	32,101.84	29,073.91	(3,027.93)	108,174.79	116,295.64	8,120.85	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	1,766.75	0.00	(1,766.75)	192,518.31	0.00	(192,518.31)	0.00
SPECIAL ASSESSMENT EXP Total	1,766.75	0.00	(1,766.75)	193,225.80	0.00	(193,225.80)	0.00
RESERVE TRANSFER							
09910-000 RESERVE TRANSFER	32,912.53	32,912.53	0.00	131,650.12	131,650.12	0.00	394,950.40
RESERVE TRANSFER Total	32,912.53	32,912.53	0.00	131,650.12	131,650.12	0.00	394,950.40

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Expense	129,774.43	124,034.37	(5,740.06)	682,274.11	496,137.48	(186,136.63)	1,488,412.40
Net Income	2,755.60	0.00	2,755.60	(179,070.82)	0.00	(179,070.82)	0.00