

President of Palm Beach - A Condominium Inc.

Run Date: 09/25/2023
Run Time: 01:51 PM

INCOME STATEMENT

Start: 08/01/2023 | End: 08/31/2023

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	443,984.19	443,984.15	0.04	1,065,562.00
06402-000 RESERVES	32,912.53	32,912.53	0.00	164,562.65	164,562.65	0.00	394,950.40
06415-000 LAUNDRY INCOME	100.00	91.67	8.33	500.00	458.35	41.65	1,100.00
06420-000 INTEREST INCOME	306.06	0.00	306.06	306.06	0.00	306.06	0.00
06426-000 OWNER MISC. FEE INCOME	0.00	0.00	0.00	103.31	0.00	103.31	0.00
06430-000 LATE FEES INCOME	340.78	0.00	340.78	365.78	0.00	365.78	0.00
06435-000 APPLICATION FEE INCOME	100.00	150.00	(50.00)	800.00	750.00	50.00	1,800.00
06436-000 DOCK LEASE INCOME	0.00	416.67	(416.67)	600.00	2,083.35	(1,483.35)	5,000.00
06440-000 UNIT 209 RENT INCOME	10,932.50	1,666.67	9,265.83	25,470.00	8,333.35	17,136.65	20,000.00
Income Total	133,488.70	124,034.37	9,454.33	636,691.99	620,171.85	16,520.14	1,488,412.40
Total Income	133,488.70	124,034.37	9,454.33	636,691.99	620,171.85	16,520.14	1,488,412.40

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	34,543.99	39,622.92	5,078.93	185,486.87	198,114.60	12,627.73	475,475.00
06503-000 PAYROLL TAX EXPENSE	2,660.28	2,916.67	256.39	14,442.46	14,583.35	140.89	35,000.00
06504-000 PAYCITY ADMIN FEE	147.88	145.83	(2.05)	766.03	729.15	(36.88)	1,750.00
06506-000 EMPLOYEE BENEFITS	5,333.97	5,933.33	599.36	25,834.54	29,666.65	3,832.11	71,200.00
06507-000 WORKERS COMP INSURANCE	746.67	750.00	3.33	3,733.35	3,750.00	16.65	9,000.00
PAYROLL EXPENSES Total	43,432.79	49,368.75	5,935.96	230,263.25	246,843.75	16,580.50	592,425.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	2,038.94	2,108.33	69.39	12,375.77	10,541.65	(1,834.12)	25,300.00
06511-000 GAS & FUEL	122.54	575.00	452.46	1,553.41	2,875.00	1,321.59	6,900.00
06512-000 WATER	3,029.40	3,500.00	470.60	17,528.05	17,500.00	(28.05)	42,000.00
06514-000 TELEPHONE	126.40	208.33	81.93	606.63	1,041.65	435.02	2,500.00
UTILITY EXPENSES Total	5,317.28	6,391.66	1,074.38	32,063.86	31,958.30	(105.56)	76,700.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	870.64	300.00	(570.64)	2,492.01	1,500.00	(992.01)	3,600.00
06516-000 TRASH PICKUP	0.00	216.67	216.67	1,093.62	1,083.35	(10.27)	2,600.00
06517-000 FIRE ALARM MONITORING	0.00	375.00	375.00	1,072.38	1,875.00	802.62	4,500.00
06519-000 ELEVATOR REP & MAIN	0.00	1,041.67	1,041.67	6,504.95	5,208.35	(1,296.60)	12,500.00
06520-000 UNIFORMS	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	619.49	208.35	(411.14)	500.00
06522-000 ROOF MAINT & REPAIR	0.00	158.33	158.33	2,175.00	791.65	(1,383.35)	1,900.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	610.00	208.35	(401.65)	500.00
06524-000 DOOR MAINT & REP	0.00	41.67	41.67	301.90	208.35	(93.55)	500.00
06525-000 ENTRANCE MATS/CINTAS	375.96	125.00	(250.96)	2,168.73	625.00	(1,543.73)	1,500.00
06526-000 209 Rep & Maint	2,097.61	125.00	(1,972.61)	3,474.13	625.00	(2,849.13)	1,500.00
06538-000 CABLE TV	103.00	83.33	(19.67)	564.60	416.65	(147.95)	1,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06540-000 HOLIDAY LIGHTING	0.00	229.17	229.17	0.00	1,145.85	1,145.85	2,750.00
06601-000 BUILDING MAINTENANCE	3,341.80	750.00	(2,591.80)	9,181.23	3,750.00	(5,431.23)	9,000.00
06605-000 PLUMBING MAINT & REPAIR	0.00	208.33	208.33	0.00	1,041.65	1,041.65	2,500.00

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	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06606-000 ELECTRICAL MAINT & REPAIR	0.00	83.33	83.33	507.51	416.65	(90.86)	1,000.00
BLDG MAINTENANCE & REPAIR Total	6,789.01	3,904.18	(2,884.83)	30,765.55	19,520.90	(11,244.65)	46,850.00
LANDSCAPE EXPENSES							
06607-000 LANDSCP PEST/FERT EXP	608.33	625.00	16.67	3,041.65	3,125.00	83.35	7,500.00
06610-000 LANDSCP PLANTS AND SUPPLI	0.00	125.00	125.00	25.15	625.00	599.85	1,500.00
06611-000 GROUNDS MAINTENANCE	0.00	83.33	83.33	1,132.00	416.65	(715.35)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	205.89	166.67	(39.22)	634.94	833.35	198.41	2,000.00
LANDSCAPE EXPENSES Total	814.22	1,000.00	185.78	4,833.74	5,000.00	166.26	12,000.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	812.99	500.00	(312.99)	5,889.21	2,500.00	(3,389.21)	6,000.00
06621-000 DOCKS	711.59	41.67	(669.92)	711.59	208.35	(503.24)	500.00
DRIVEWAY, POOL & DOCK Total	1,524.58	541.67	(982.91)	6,600.80	2,708.35	(3,892.45)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	349.24	208.35	(140.89)	500.00
06623-000 DECORATING & FURNISHING	0.00	50.00	50.00	0.00	250.00	250.00	600.00
06624-000 TOOLS & EQUIPMENT	22.44	83.33	60.89	22.44	416.65	394.21	1,000.00
06626-000 ELECTRIC SUPPLIES	235.05	16.67	(218.38)	307.57	83.35	(224.22)	200.00
06627-000 PAINT & EPOXY	97.75	125.00	27.25	359.85	625.00	265.15	1,500.00
06628-000 CLEANING SUPPLIES	66.53	125.00	58.47	317.39	625.00	307.61	1,500.00
06629-000 MISCELLANEOUS	0.00	83.33	83.33	70.00	416.65	346.65	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06631-000 LIGHTING SUPPLIES	0.00	150.00	150.00	1,569.36	750.00	(819.36)	1,800.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	125.00	125.00	0.00	625.00	625.00	1,500.00
SUPPLIES Total	421.77	841.67	419.90	2,995.85	4,208.35	1,212.50	10,100.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	794.23	625.00	(169.23)	3,103.06	3,125.00	21.94	7,500.00
06701-000 OFFICE SUPPLIES	404.33	125.00	(279.33)	1,256.53	625.00	(631.53)	1,500.00
06702-000 INTERNET SERVICE/DSL	630.93	583.33	(47.60)	2,736.65	2,916.65	180.00	7,000.00
06703-000 DPBR FEES	0.00	50.00	50.00	225.00	250.00	25.00	600.00
06705-000 DUES & SUBSCRIPTIONS	(87.01)	208.33	295.34	336.99	1,041.65	704.66	2,500.00
06706-000 INSURANCE-BUILDING	20,161.11	19,565.75	(595.36)	100,805.55	97,828.75	(2,976.80)	234,789.00
06707-000 INSURANCE-FLOOD	6,638.51	6,474.83	(163.68)	33,192.55	32,374.15	(818.40)	77,698.00
06708-000 PROFESSIONAL FEES-LEGAL	0.00	500.00	500.00	5,928.10	2,500.00	(3,428.10)	6,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.67	41.67	0.00	208.35	208.35	500.00
06710-000 CPA AUDIT FEES	0.00	425.00	425.00	0.00	2,125.00	2,125.00	5,100.00
06711-000 MONTH END ACCOUNTING	275.00	291.67	16.67	1,375.00	1,458.35	83.35	3,500.00
06714-000 POSTAGE	9.65	83.33	73.68	272.11	416.65	144.54	1,000.00
06716-000 BACKGROUND CHECKS	50.00	83.33	33.33	270.00	416.65	146.65	1,000.00
06720-000 BANK CHARGES	157.34	16.67	(140.67)	252.34	83.35	(168.99)	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	29,034.09	29,073.91	39.82	137,208.88	145,369.55	8,160.67	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	0.00	0.00	0.00	192,518.31	0.00	(192,518.31)	0.00
SPECIAL ASSESSMENT EXP Total	0.00	0.00	0.00	193,225.80	0.00	(193,225.80)	0.00
RESERVE TRANSFER							
09910-000 RESERVE TRANSFER	32,912.53	32,912.53	0.00	164,562.65	164,562.65	0.00	394,950.40
RESERVE TRANSFER Total	32,912.53	32,912.53	0.00	164,562.65	164,562.65	0.00	394,950.40

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Expense	120,246.27	124,034.37	3,788.10	802,520.38	620,171.85	(182,348.53)	1,488,412.40
Net Income	13,242.43	0.00	13,242.43	(165,828.39)	0.00	(165,828.39)	0.00