

President of Palm Beach - A Condominium Inc.

Run Date: 10/23/2023
Run Time: 02:59 PM

INCOME STATEMENT

Start: 09/01/2023 | End: 09/30/2023

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	532,780.98	532,780.98	0.00	1,065,562.00
06402-000 RESERVES	32,912.53	32,912.53	0.00	197,475.18	197,475.18	0.00	394,950.40
06415-000 LAUNDRY INCOME	100.00	91.67	8.33	600.00	550.02	49.98	1,100.00
06420-000 INTEREST INCOME	340.62	0.00	340.62	646.68	0.00	646.68	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	0.00	0.00	0.00	233.99	0.00	233.99	0.00
06435-000 APPLICATION FEE INCOME	200.00	150.00	50.00	1,000.00	900.00	100.00	1,800.00
06436-000 DOCK LEASE INCOME	0.00	416.67	(416.67)	600.00	2,500.02	(1,900.02)	5,000.00
06440-000 UNIT 209 RENT INCOME	7,994.50	1,666.67	6,327.83	33,464.50	10,000.02	23,464.48	20,000.00
Income Total	130,344.48	124,034.37	6,310.11	766,904.64	744,206.22	22,698.42	1,488,412.40
Total Income	130,344.48	124,034.37	6,310.11	766,904.64	744,206.22	22,698.42	1,488,412.40

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
PAYROLL EXPENSES							
06502-000 SALARIES & WAGES	38,052.75	39,622.92	1,570.17	223,539.62	237,737.52	14,197.90	475,475.00
06503-000 PAYROLL TAX EXPENSE	2,932.13	2,916.67	(15.46)	17,374.59	17,500.02	125.43	35,000.00
06504-000 PAYCITY ADMIN FEE	154.08	145.83	(8.25)	920.11	874.98	(45.13)	1,750.00
06506-000 EMPLOYEE BENEFITS	5,333.97	5,933.33	599.36	31,168.51	35,599.98	4,431.47	71,200.00
06507-000 WORKERS COMP INSURANCE	746.67	750.00	3.33	4,480.02	4,500.00	19.98	9,000.00
PAYROLL EXPENSES Total	47,219.60	49,368.75	2,149.15	277,482.85	296,212.50	18,729.65	592,425.00
UTILITY EXPENSES							
06510-000 ELECTRICITY	1,953.70	2,108.33	154.63	14,329.47	12,649.98	(1,679.49)	25,300.00
06511-000 GAS & FUEL	196.04	575.00	378.96	1,749.45	3,450.00	1,700.55	6,900.00
06512-000 WATER	2,941.99	3,500.00	558.01	20,470.04	21,000.00	529.96	42,000.00
06514-000 TELEPHONE	126.40	208.33	81.93	733.03	1,249.98	516.95	2,500.00
UTILITY EXPENSES Total	5,218.13	6,391.66	1,173.53	37,281.99	38,349.96	1,067.97	76,700.00
BLDG MAINTENANCE & REPAIR							
06515-000 EXTERMINATION	300.00	300.00	0.00	2,792.01	1,800.00	(992.01)	3,600.00
06516-000 TRASH PICKUP	0.00	216.67	216.67	1,093.62	1,300.02	206.40	2,600.00
06517-000 FIRE ALARM MONITORING	220.00	375.00	155.00	1,292.38	2,250.00	957.62	4,500.00
06519-000 ELEVATOR REP & MAIN	508.00	1,041.67	533.67	7,012.95	6,250.02	(762.93)	12,500.00
06520-000 UNIFORMS	0.00	41.67	41.67	0.00	250.02	250.02	500.00
06521-000 LAUNDRY ROOM MAINT & REP	0.00	41.67	41.67	619.49	250.02	(369.47)	500.00
06522-000 ROOF MAINT & REPAIR	0.00	158.33	158.33	2,175.00	949.98	(1,225.02)	1,900.00
06523-000 A/C MAINT & REPAIR	0.00	41.67	41.67	610.00	250.02	(359.98)	500.00
06524-000 DOOR MAINT & REP	0.00	41.67	41.67	301.90	250.02	(51.88)	500.00
06525-000 ENTRANCE MATS/CINTAS	448.95	125.00	(323.95)	2,617.68	750.00	(1,867.68)	1,500.00
06526-000 209 Rep & Maint	914.62	125.00	(789.62)	4,388.75	750.00	(3,638.75)	1,500.00
06538-000 CABLE TV	103.00	83.33	(19.67)	667.60	499.98	(167.62)	1,000.00
06539-000 CONTINGENCY	0.00	41.67	41.67	0.00	250.02	250.02	500.00
06540-000 HOLIDAY LIGHTING	0.00	229.17	229.17	0.00	1,375.02	1,375.02	2,750.00
06601-000 BUILDING MAINTENANCE	44.92	750.00	705.08	9,226.15	4,500.00	(4,726.15)	9,000.00
06605-000 PLUMBING MAINT & REPAIR	300.00	208.33	(91.67)	300.00	1,249.98	949.98	2,500.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
06606-000 ELECTRICAL MAINT & REPAIR	0.00	83.33	83.33	507.51	499.98	(7.53)	1,000.00
BLDG MAINTENANCE & REPAIR Total	2,839.49	3,904.18	1,064.69	33,605.04	23,425.08	(10,179.96)	46,850.00
LANDSCAPE EXPENSES							
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	38.99	125.00	86.01	64.14	750.00	685.86	1,500.00
06611-000 GROUNDS MAINTENANCE	320.00	83.33	(236.67)	1,452.00	499.98	(952.02)	1,000.00
06612-000 LANDSCAPE TOOLS & EQUIP	64.20	166.67	102.47	699.14	1,000.02	300.88	2,000.00
LANDSCAPE EXPENSES Total	1,031.52	1,000.00	(31.52)	5,865.26	6,000.00	134.74	12,000.00
DRIVEWAY, POOL & DOCK							
06620-000 POOL & BEACH	2,895.00	500.00	(2,395.00)	8,784.21	3,000.00	(5,784.21)	6,000.00
06621-000 DOCKS	0.00	41.67	41.67	711.59	250.02	(461.57)	500.00
DRIVEWAY, POOL & DOCK Total	2,895.00	541.67	(2,353.33)	9,495.80	3,250.02	(6,245.78)	6,500.00
SUPPLIES							
06622-000 PLUMBING SUPPLIES	0.00	41.67	41.67	349.24	250.02	(99.22)	500.00
06623-000 DECORATING & FURNISHING	44.92	50.00	5.08	44.92	300.00	255.08	600.00
06624-000 TOOLS & EQUIPMENT	0.00	83.33	83.33	22.44	499.98	477.54	1,000.00
06626-000 ELECTRIC SUPPLIES	0.00	16.67	16.67	307.57	100.02	(207.55)	200.00
06627-000 PAINT & EPOXY	1,232.53	125.00	(1,107.53)	1,592.38	750.00	(842.38)	1,500.00
06628-000 CLEANING SUPPLIES	509.67	125.00	(384.67)	827.06	750.00	(77.06)	1,500.00
06629-000 MISCELLANEOUS	149.38	83.33	(66.05)	219.38	499.98	280.60	1,000.00
06630-000 HARDWARE MAT & SUP	0.00	41.67	41.67	0.00	250.02	250.02	500.00
06631-000 LIGHTING SUPPLIES	0.00	150.00	150.00	1,569.36	900.00	(669.36)	1,800.00
06632-000 COMMON ELEMENT DAMAGE REPAIRS	0.00	125.00	125.00	0.00	750.00	750.00	1,500.00
SUPPLIES Total	1,936.50	841.67	(1,094.83)	4,932.35	5,050.02	117.67	10,100.00
ADMINISTRATIVE EXPENSES							
06700-000 TECHNICAL SUPPORT	604.74	625.00	20.26	3,707.80	3,750.00	42.20	7,500.00
06701-000 OFFICE SUPPLIES	413.85	125.00	(288.85)	1,670.38	750.00	(920.38)	1,500.00
06702-000 INTERNET SERVICE/DSL	630.87	583.33	(47.54)	3,367.52	3,499.98	132.46	7,000.00
06703-000 DPBR FEES	0.00	50.00	50.00	225.00	300.00	75.00	600.00
06705-000 DUES & SUBSCRIPTIONS	179.00	208.33	29.33	515.99	1,249.98	733.99	2,500.00
06706-000 INSURANCE-BUILDING	20,761.11	19,565.75	(1,195.36)	121,566.66	117,394.50	(4,172.16)	234,789.00
06707-000 INSURANCE-FLOOD	6,638.51	6,474.83	(163.68)	39,831.06	38,848.98	(982.08)	77,698.00
06708-000 PROFESSIONAL FEES-LEGAL	474.00	500.00	26.00	6,402.10	3,000.00	(3,402.10)	6,000.00
06709-000 PROFESSIONAL FEES-OTHER	0.00	41.67	41.67	0.00	250.02	250.02	500.00
06710-000 CPA AUDIT FEES	5,100.00	425.00	(4,675.00)	5,100.00	2,550.00	(2,550.00)	5,100.00
06711-000 MONTH END ACCOUNTING	275.00	291.67	16.67	1,650.00	1,750.02	100.02	3,500.00
06714-000 POSTAGE	0.00	83.33	83.33	272.11	499.98	227.87	1,000.00
06716-000 BACKGROUND CHECKS	100.00	83.33	(16.67)	370.00	499.98	129.98	1,000.00
06720-000 BANK CHARGES	38.50	16.67	(21.83)	290.84	100.02	(190.82)	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	35,215.58	29,073.91	(6,141.67)	172,424.46	174,443.46	2,019.00	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	197,475.18	197,475.18	0.00	394,950.40
RESERVE TRANSFER Total	32,912.53	32,912.53	0.00	197,475.18	197,475.18	0.00	394,950.40

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Expense	129,268.35	124,034.37	(5,233.98)	931,788.73	744,206.22	(187,582.51)	1,488,412.40
Net Income	1,076.13	0.00	1,076.13	(164,884.09)	0.00	(164,884.09)	0.00